



# FAITH HOUSING SUMMIT

Breakout 2:  
Exploring Capital Options

Joe Taylor, Centerlane Capital & Covenant Presbyterian Church

# Breakout 2: Case Studies by Resource

Exploring Land Options

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**Room 211**

Room 211 is by the  
Registration Table

Exploring Capital Options

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**Room 207A**

Exploring New Uses for Old Buildings

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**Room 207 D**

Exploring the Power of Community

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**Room 207 BC**

A photograph of a modern kitchen and living area, overlaid with a semi-transparent teal color. The kitchen features white cabinetry, a white countertop, and a white island with three black bar stools. A refrigerator is visible on the left, and a dining table with plates is set on the island. The living area includes a light-colored sofa, a coffee table, and a potted plant. The word "Welcome" is written in large, white, sans-serif font across the center of the image.

# Welcome

# Agenda

1:25 pm	Welcome
1:35	Overview Presentation
1:50	Q&A
2:00	Table Discussions
2:15	Group Debrief
2:25	Return to Plenary Room 209 for Closing Session

COVENANT PRESBYTERIAN CHURCH  
FOR A WHOLE COMMUNITY



COVENANT  
presbyterian church

# JUNE 2014

**Where is the Land of Opportunity?  
The Geography of Intergenerational Mobility in the United States**

Raj Chetty, Harvard University and NBER  
Nathaniel Hendren, Harvard University and NBER  
Patrick Kline, UC-Berkeley and NBER  
Emmanuel Saez, UC-Berkeley and NBER

**June 2014**

# CHARLOTTE, NC RANKED 50 OUT OF 50

TABLE III  
Intergenerational Mobility in the 50 Largest Commuting Zones

Upward Mob. Rank	CZ Name	Population	Absolute Upward Mobility	P(Child in Q5   Parent in Q1)	Pct. Above Poverty Line	Relative Mobility Rank-Rank Slope
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Salt Lake City, Utah	1,426,729	46.2	10.8	77.3	0.264
2	Pittsburgh, Pennsylvania	2,561,364	45.2	9.5	74.9	0.359
3	San Jose, California	2,393,183	44.7	12.9	73.5	0.235
4	Boston, Massachusetts	4,974,945	44.6	10.5	73.7	0.322
5	San Francisco, California	4,642,561	44.4	12.2	72.5	0.250
6	San Diego, California	2,813,833	44.3	10.4	74.3	0.237
7	Manchester, New Hampshire	1,193,391	44.2	10.0	75.0	0.296
8	Minneapolis, Minnesota	2,904,389	44.2	8.5	75.2	0.338
9	Newark, New Jersey	5,822,286	44.1	10.2	73.7	0.350
10	New York, New York	11,781,395	43.8	10.5	72.2	0.330
11	Los Angeles, California	16,393,360	43.4	9.6	73.8	0.231
12	Providence, Rhode Island	1,582,997	43.4	8.2	73.6	0.333
13	Washington DC	4,632,415	43.2	11.0	72.2	0.330
14	Seattle, Washington	3,775,744	43.2	10.9	72.0	0.273
15	Houston, Texas	4,504,013	42.8	9.3	74.7	0.325
16	Sacramento, California	2,570,609	42.7	9.7	71.3	0.257
17	Bridgeport, Connecticut	3,405,565	42.4	7.9	72.4	0.359
18	Fort Worth, Texas	1,804,370	42.3	9.1	73.6	0.320
19	Denver, Colorado	2,449,044	42.2	8.7	73.3	0.294
20	Buffalo, New York	2,369,699	42.0	6.7	73.1	0.368
21	Miami, Florida	3,955,969	41.5	7.3	76.3	0.267
22	Fresno, California	1,419,998	41.3	7.5	71.3	0.295
23	Portland, Oregon	1,842,889	41.3	9.3	70.5	0.277
24	San Antonio, Texas	1,724,863	41.1	6.4	74.3	0.320
25	Philadelphia, Pennsylvania	5,602,247	40.8	7.4	69.6	0.393

26	Austin, Texas	1,298,076	40.4	6.9	71.9	0.323
27	Dallas, Texas	3,405,666	40.4	7.1	72.6	0.347
28	Phoenix, Arizona	3,303,211	40.3	7.5	70.6	0.294
29	Grand Rapids, Michigan	1,286,045	40.1	6.4	71.3	0.378
30	Kansas City, Missouri	1,762,873	40.1	7.0	70.4	0.365
31	Las Vegas, Nevada	1,568,418	40.0	8.0	71.1	0.259
32	Chicago, Illinois	8,183,799	39.4	6.5	70.8	0.393
33	Milwaukee, Wisconsin	1,660,659	39.3	4.5	70.3	0.424
34	Tampa, Florida	2,395,997	39.1	6.0	71.3	0.335
35	Orlando, Florida	1,697,906	39.1	5.8	71.5	0.326
36	Port St. Lucie, Florida	1,533,306	39.0	6.2	71.2	0.303
37	Baltimore, Maryland	2,512,431	38.8	6.4	67.7	0.412
38	St. Louis, Missouri	2,325,609	38.4	5.1	69.0	0.413
39	Dayton, Ohio	1,179,009	38.3	4.9	68.2	0.397
40	Cleveland, Ohio	2,661,167	38.2	5.1	68.7	0.405
41	Nashville, Tennessee	1,246,338	38.2	5.7	67.9	0.357
42	New Orleans, Louisiana	1,381,652	38.2	5.1	69.5	0.397
43	Cincinnati, Ohio	1,954,800	37.9	5.1	66.4	0.429
44	Columbus, Ohio	1,663,807	37.7	4.9	67.1	0.406
45	Jacksonville, Florida	1,176,696	37.5	4.9	68.9	0.361
46	Detroit, Michigan	5,327,827	37.3	5.5	68.5	0.358
47	Indianapolis, Indiana	1,507,346	37.2	4.9	67.5	0.398
48	Raleigh, North Carolina	1,412,127	36.9	5.0	67.3	0.389
49	Atlanta, Georgia	3,798,017	36.0	4.5	69.4	0.366
50	Charlotte, North Carolina	1,423,942	35.8	4.4	67.0	0.397

# COVENANT CAPITAL CAMPAIGN



- Year-round 5-star Program
- Licensed by NC Division of Child Development
- 90 Children, 25% Scholarship
- \$1MM Endowment



- 185 Units
- 70% of Units reserved for <AMI
- Rents as low as \$472/Mo









# AFFORDABLE HOUSING FUNDING

2019-2023

## Affordable Housing Funding (2019-2023)

	Amount	Source
Dream Key-Mezzanine	\$ 2,000,000	Capital Campaign
Dream Key-Mayfield Senior Housing	\$ 300,000	Estate Gift
Roof Above/Urban Ministry	\$ 3,000,000	Capital Campaign/Directed Gift/Annual Budget
Habitat For Humanity	\$ 925,000	Directed Gifts/Estate Gifts/Annual Budget
The Relatives	\$ 116,000	Annual Budget/Estate Gift
Crisis Assitance Ministry	\$ 200,000	Annual Budget
The Relatives	\$ 116,000	Estate Gift
Charlotte Family Housing	\$ 50,000	Annual Budget
Freedom Fighting Missionaries	\$ 15,000	Directed Gift
<b>TOTAL FUNDING</b>	<b>\$ 6,722,000</b>	

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# Table Discussions

- What are your biggest questions?
- What do you think your next steps might be?
- What kind of resources or support will you need?

# Closing Session

Please return to the Plenary Room 209 for the Closing Session.  
Program will resume at 2:35 pm.