



FINANCE
NEW ORLEANS

FINANCE NEW ORLEANS

Strategic Plan

2021–2030

Making New Orleans a Better Home



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A MESSAGE FROM OUR CEO



Damon E. Burns
President and CEO
Finance New Orleans

Orleans has reimagined its mission to better leverage its public finance resources to help New Orleans become a more climate-sustainable city. Accordingly, we established new core service areas focused on financing sustainable housing, green infrastructure, renewable energy, clean transportation, and other projects that advance the sustainability of New Orleans. We are intent on building future-focused communities for all New Orleanians. This conviction stands at the core of our Strategic Plan and the Resilient New Orleans Finance Plan. We are aggressively pursuing this new vision to achieve our mission of making New Orleans a Better Home.

As a complement to our evolution, we redesigned our brand to match our new direction. This evolution began with us adopting a new moniker, Finance New Orleans. Our colors, green and blue, signify a renewed

For over 40 years, Finance New Orleans has made owning a piece of New Orleans a reality for over 6,000 families. After multiple hurricanes, a global recession, an oil spill, and a global pandemic, we stand by our commitment to creating homeownership opportunities for all New Orleanians. While maintaining our efforts to finance homeownership, Finance New

mission to build a more sustainable and resilient New Orleans. Our name, Finance New Orleans, connotes an organizational shift from traditional housing finance to one that also offers green banking services to the people of New Orleans. Green banks are a new form of government authority created around the country to address climate resilience. Additionally, we became a member of the American Green Bank Consortium to join other green banks in impacting national climate finance policy, thus shaping the future of our city, our country, and our planet.

In May of 2021, Finance New Orleans' Board of Trustees approved the adoption of our new Strategic Plan. Our 10-year strategic plan goal is to drive \$1 Billion of community investment by 2030. Our new vision has already led to the development of new programs such as our Green Mortgage program for homeowners earning less than 140 AMI and our Sustainable Developer program for affordable and green housing developers. Moreover, we are working with institutions, small businesses, and local technology startups to stimulate transformative green infrastructure projects. Executing the actions outlined in the following plan requires community trust, partnerships, and deep financial resources. Finance New Orleans is committed to doing the necessary work to make New Orleans a Better Home. The foundation we build today will position our city, community, and culture to thrive for another 100 years and beyond.

THANKS TO OUR BOARD

The City of New Orleans is full of multi-cultural enrichment deeply rooted in community leadership. The city has innumerable local resilient community leaders who commit deeply to multiple community needs, programs, and developments. An exposition of successful servitude throughout New Orleans is partly due to community advocacy. Finance New Orleans is a quasi-governmental public agency mandated to partner with appointed commissioners that model superior community advocacy through impeccable stewardship of collaboration. In 1978, the City Council established the New Orleans Home Mortgage Authority, which appoints a 7-member Board of Trustees to act on behalf of the City through a collective governing board formed of all districts. In concurrence with Finance New Orleans' public interests and community programming, its Board Members represent a respective district's interest by partnering to oversee our overall mission to make New Orleans a better home. Finance New Orleans would not be able to supply mortgage financing for low-to-moderate-income families and credit support for affordable rental and community development projects without each board member's wealth of knowledge and unwavering stewardship of community development.

Our Board of Trustees provides collective moral guidance, mission alignment, and strategic planning, which has driven our reprised mission to improve the quality of life in the City of New Orleans by investing in affordable housing, economic development, and climate resilience projects. Our Board Members unpack granular ideas with Finance New Orleans for city-wide programs and innovation.

Finance New Orleans' Board of Trustees undertakes various mission-driven activities committed to building a sustainable community by the implementation of innovative programs such as Finance New Orleans' Developer Program, Community Support Fund Program, Green Mortgage Program, and the Sustainable Development Program.

Recently, Finance New Orleans successfully presented its board-approved 10-year Strategic Plan, and New Orleans Resilient Finance Plan and continues to work as a conduit for large-scale developments throughout New Orleans. Withstanding an ever-changing residential and commercial market and much-needed sustainable infrastructure development throughout the city, Finance New Orleans thrives and remains a cultivator in affordable housing projects. Finance New Orleans appreciates its Board of Trustees members' commitment to the growth of the City of New Orleans by confronting systemic challenges and pioneering generational solutions to protect our city's unique legacy for generations to come. Finance New Orleans and its Board of Trustees accelerate our city's need for sustainable housing and development transitions in a rapidly changing world to ensure our communities can last for centuries more. We thank the composition of Board Members for their sustained support, trustworthy leadership, and enriching community engagement committed to creating a more resilient New Orleans for opportunities for all.

Sincerely,



Damon Burns

President & CEO of Finance New Orleans

Our Commitment

Finance New Orleans is committed to creating an affordable pathway to homeownership for New Orleanians while improving the quality and creating a more climate conscious and resilient city.

IN THIS SECTION

- Governance
- Vision
- Mission
- Values
- Impact Measuring & Reporting





Finance New Orleans Board of Trustees is comprised of seven members appointed by the City Council of New Orleans. These appointed board members are key stakeholders guiding the mission and vision of Finance New Orleans and accelerates the implementation of initiatives. While these positions are appointed by the New Orleans City Council, the appointed Finance New Orleans Board of Trustees are not considered to be a part of New Orleans' city government.

There are two (2) committees that serve in conjunction and support of the Board of Trustees. Finance New Orleans Programs Committee and the Finance New Orleans Finance and Investments Committee.

For the last 40 years, Finance New Orleans has served as New Orleans' Housing Finance Agency. The impact of multiple natural disasters, economic challenges, and an ongoing pandemic has created a need for financial solutions that will lead to the physical transformation of New Orleans. Accordingly, in 2017 the City of New Orleans further empowered Finance New Orleans to become the City's official green bank. As New Orleans' green bank, we are financing resilient Infrastructure projects that will create environmental, economic and social impact.



Vision

“To create a resilient New Orleans with opportunities for all.”

Mission

“To improve the quality of life in the city of New Orleans by investing in affordable housing, economic development and climate resilience projects that produce quality jobs and wealth for its residents.”



Values



Dedication & commitment to the organization, our mission, and the community



Strong ethics & integrity



Collaboration



Equity & diversity



Professional & efficient service



Impact Measuring & Reportings

Finance New Orleans communicates with the public and its stakeholders, through required filings such as its annual strategic plan and annual financial reports. This information is made available on Finance New Orleans' website www.FinanceNewOrleans.org will continue to report progress by way of newsletters, quarterly webinars, and various other outreach efforts with an extensive range of stakeholders and other public participants.

Finance New Orleans commits to creating an affordable pathway to homeownership for New Orleanians while improving the quality and creating a more climate-conscious and resilient city.





Strategic Plan Framework

The Strategic Plan Framework reflects the strategies and goals of Finance New Orleans and the priorities of the Board of Trustees. A new Vision and Mission were developed to guide the Finance New Orleans business strategy over the next ten years. Our Strategic Plan will serve as a tool to align communication and decision-making across the seven Core Service Areas of the organization

RESILIENT NEW ORLEANS FINANCE PLAN

“City resilience is about more than building a stronger infrastructure to hold back water and withstand wind. We must also reduce our contribution to climate change as we adapt to its effects and build a culture of awareness and climate action.”

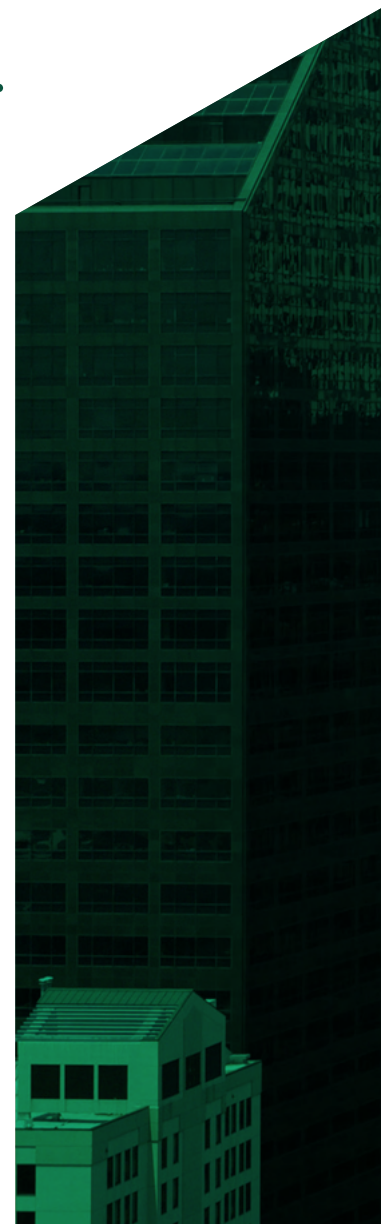
(NOLA Climate Strategy, 2017)

The Resilient New Orleans Finance Plan aims to engage a comprehensive and inclusive array of stakeholders from the public and private sectors to realize co-benefits and resilience dividends from its investments. These engagements help put the City of New Orleans on a sustainable development path that mitigates future risks and harnesses opportunities. The framework recognizes the need for private sector involvement which is aligned with the city’s overall targets and objectives.



STRATEGIC PLAN GOALS

- 1 Use Climate Resilience to Physically Transform New Orleans.
- 2 Create Equitable Education & Economic Opportunities.
- 3 Build Public Wealth for Community Reinvestment.
- 4 Grow as an Innovative & Agile Organization







STRATEGIC PLAN GOALS

Use Climate Resilience to Physically Transform New Orleans

1

Strategies

- Develop financing options and leverage public assets for homeowners and developers to invest in affordable and sustainable housing units with healthy indoor environments, green and nature-based technologies, quality construction, climate resilience and green infrastructure features that improve the value and sustainability of new orleans neighborhoods.
- Develop financing options and leverage public assets for businesses and institutions to invest in energy efficiency, renewable energy, healthy indoor environments, smart city technologies, green and nature-based technologies, clean transportation, climate resilience and green infrastructure projects that improve the ic assets physical value and sustainability of new orleans stock while creating opportunities for small and disadvantaged businesses.

Target Impact Metrics

- **TOTAL COMMUNITY INVESTMENT**
- **AFFORDABLE HOUSING PRODUCTION**
- **GREEN BUILDING CERTIFICATES**
- **GALLONS OF STORMWATER MITIGATED**
- **AMOUNT OF CARBON MITIGATED**
- **GREEN JOBS CREATED**





STRATEGIC PLAN GOALS

Create Equitable Education & Economic Opportunities

2

Strategies

- Expand homebuyer and financial counseling services to increase homeownership opportunities for low-income communities
- Use climate resilience to create education and technical assistance services for small and disadvantaged businesses seeking growth opportunities
- Develop a marketing platform that promotes finance new orleans as a reliable investment option for the entire community in addition to individuals seeking to relocate to new orleans from other markets.

Target Impact Metrics

- **HOMEBUYER CERTIFICATES**
- **DBE PARTICIPATION %**
- **ONLINE APPLICATIONS SUBMITTED**





STRATEGIC PLAN GOALS

Build Public Wealth for Community Reinvestment

3

Strategies

- Increase internal long-term net worth by investing in financially sustainable programs and projects that create community impact and lead to investment grade credit ratings for agency.
- Utilize public finance tools to encourage co-investment of private capital that will accelerate investments in green housing, building and infrastructure projects
- Offer co-investment opportunities to small investors and developers
- Reinvest excess reserve funds into community programs that address critical social issues affecting local neighborhoods

Target Impact Metrics

- **TOTAL ASSET GROWTH**
- **NET ASSET GROWTH**
- **PUBLIC TO PRIVATE LEVERAGE RATIO**





STRATEGIC PLAN GOALS

Grow as an Innovative & Agile Organization

4

Strategies

- Leverage technology to create public agency infrastructure that allows for internal and external collaboration and long-term sustainability.
- Develop and maintain an r&d roadmap for planning projects and processes.
- Develop a risk management infrastructure and process to ensure adherence to organizational policies and procedures
- Offer staff ongoing continuing education opportunities

Target Impact Metrics

- **AUDIT FINDINGS**
- **COMPLIANCE VIOLATIONS**
- **TRAININGS COMPLETED**
- **PRODUCTIVITY SCORE**



Core Service Areas

In order to achieve our goals that align with our new Vision and Mission, seven core areas form the building blocks for our continued success, and guide how key initiatives are prioritized across the organization.

Our work as a housing and development finance agency is represented by the following core service areas.





1

Sustainable Homeownership

Financial solutions to create access to sustainable and affordable housing opportunities for homebuyers including: green mortgages for first-time homebuyers, green mortgages for existing homeowners and green home improvement loans for all homeowners.

2

Sustainable Development

Financial solutions for affordable housing developers including: tax-exempt bonds, property tax exemptions, green infrastructure bonds and solar financing.

3

Resilient Infrastructure

Financial solutions for business and institutions including: loans for green building upgrades, solar financing, green infrastructure and manufacturing bonds, and financing for nature-based solutions.

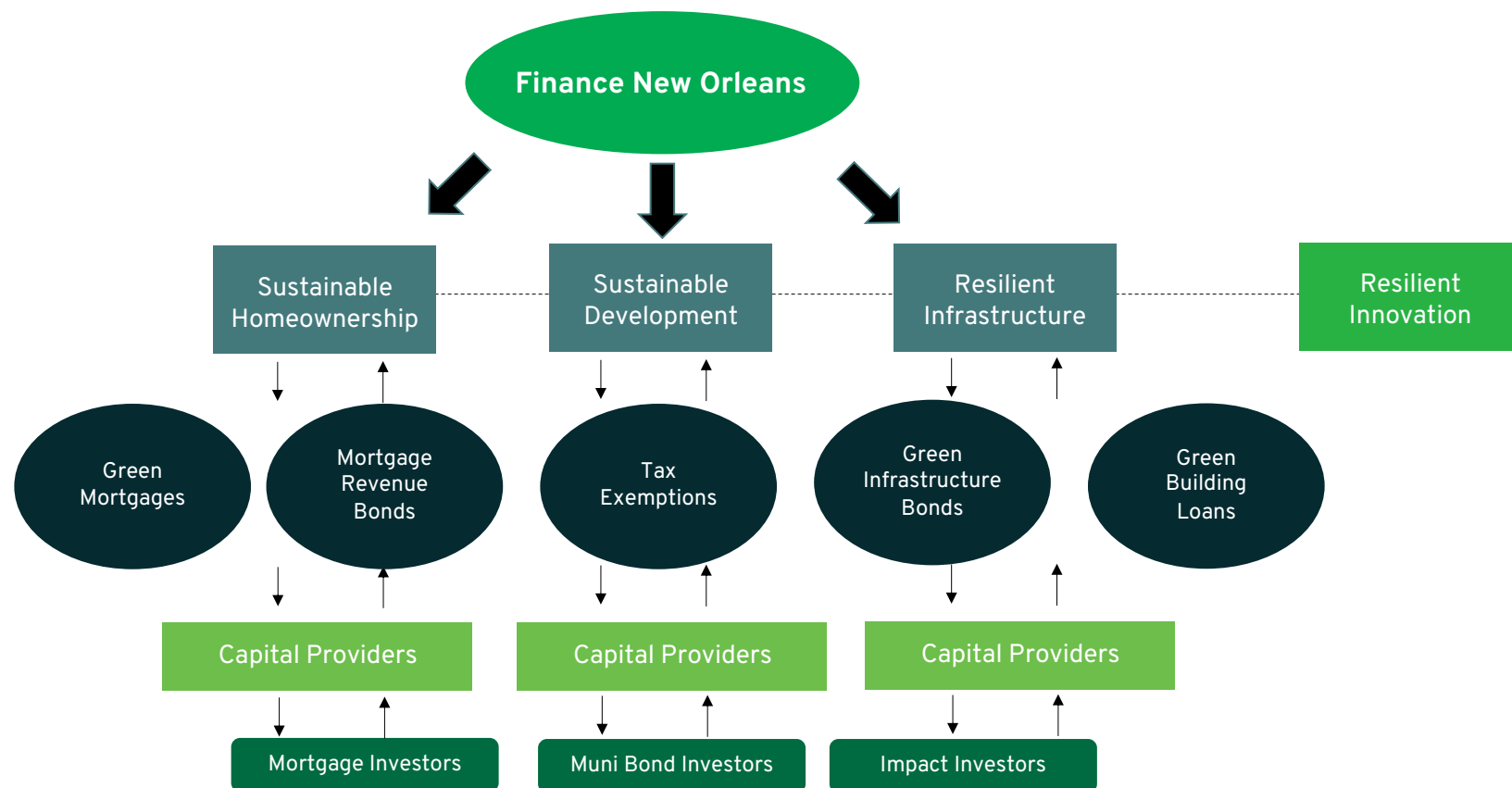
4

Resilient Innovation

Investment of internal capital into innovations that advance our Resilient New Orleans Finance Plan including: pre-development loans for resilient infrastructure and development projects, equity capital for sustainability focused startups and projects, and credit enhancements for innovative infrastructure projects.

GREEN FINANCE BUSINESS MODEL

Our new green finance business model **leverages public powers and private capital to increase resiliency and opportunity.**



TARGET COMMUNITY INVESTMENT

Finance New Orleans is targeting \$1Billion in
Community Investment by 2030 through:

Green Mortgages for Homeowners →

Green Bonds & Tax Incentives for
Affordable Housing Developers →

Green Building Loans for
Businesses & Institutions →

Green Bonds for Clean Energy
& Green Infrastructure Projects →



Conclusion

The Strategic Plan provides careful guidance for action across our organization. It is our framework for decision-making, allocation of effort and resources, and evaluation of progress. The plan also provides guidance for engagement throughout our community to identify opportunities for alignment and synergy.

For more information please visit www.financenola.org




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