



2024

IMPACT REPORT



Home is just the beginning

TO OUR FRIENDS, SUPPORTERS AND PARTNERS,

As we reflect on Eden Housing’s accomplishments in 2024, we are proud of our continued leadership in the production and preservation of affordable housing. Although the need is staggering, we believe it’s the personal stories that we’ve included in this report that drive home the message that a stable home is essential to everyday life and future success.

Here are a few highlights from 2024:

- Eden was once again recognized nationally as one of the Top 50 Owners of Affordable Housing by *Affordable Housing Finance Magazine*.
- Eden’s projects won numerous awards, with Blue Oak Landing winning 6 national awards and Solaire Apartments winning Affordable Housing Deal of the Year from the *Silicon Valley Business Journal*.
- Eden’s employees were also recognized: Shola Olatoye, Eden’s COO, was named to the Most Influential Women in Bay Area Real Estate by *BizNow*; and Jeff Moline, our Vice President - Controller, was named Chair of the California Board of Accountancy Qualifications Committee.
- Eden was again named a Best in Class Employer by Gallagher—our fourth year in a row.
- We were awarded a second U.S. Department of the Treasury Capital Magnet Fund grant of \$9 million, bringing the total grants from this program to \$19 million. Our first grant is already hard at work creating and preserving 1,199 units in communities throughout California.

We are also delighted to be deepening our relationship with Turner Labs, having been named as a strategic partner for its Builders Lab, an accelerator program that works with innovators in architecture, engineering, construction and hardware to scale efficient, cost-effective and sustainable methods of housing delivery across the United States.

At Eden, we are always looking for new ways to transform the housing landscape for today and the decades ahead. We are grateful for your continued support!

Sincerely,



Linda Mandolini

Linda Mandolini
President & CEO, Eden Housing



Rudolph Johnson

Rudolph Johnson III
Chair, Eden Board of Directors

CHANGING OUR WORLD, ONE CORNER AT A TIME

Significantly
increase housing
for low-income
Californians

Support the
stability and
economic mobility
of residents



Foster
commitment
to **people, culture**
and **community**

Invest in key
infrastructure to **increase**
organizational agility
and **readiness for scale**



SUPPORT THE STABILITY AND ECONOMIC MOBILITY OF RESIDENTS

Eden Housing Resident Services provides a broad spectrum of supportive services and enrichment programs at all Eden communities, designed to center the needs of residents.



“My financial coach and I had a conversation about my bills. She suggested that I could get a loan to consolidate them. She also taught me how to budget and not spend money like how I was spending. I’m really looking at myself now and I am able to save. It was a great help for me.”

- Pamela Morris,
Eden Savers Graduate from Corsair Flats



6,079

households benefited from services

1,842

youth participated in expanded learning, health and wellness, technology access and community engagement programs

669

parents and caregivers were provided with parenting education and support

1,985

adults participated in at least one Economic Empowerment Program—Family Self-Sufficiency, Renter Advantage, Eden Savers, Bill Payment Assistance and/or Financial and Employment Assistance



See more online



MORE PROGRAM HIGHLIGHTS

Eden’s Volunteer Program

recruited **222** volunteers who donated **6,877** hours to Eden in 2024. With an average value of \$31.80 per hour, volunteers contributed **\$217,639** in time and talent.

Community Holiday Celebrations and Events

were held for over **6,000** residents of all ages and included National Night Out at nearly **100** Eden sites.

Health and Wellness Programs

provide resources and classes for healthy living, with **1,986** wellness checks and **3,627** participants in recreation and physical activities.

Youth Expanded Learning and Enrichment Programs

include tutoring and after school programs during the school year, serving **531** youth at **35** sites.

Digital Inclusion Programs

provided training, tech support and broadband access to **780** residents.

- **780** residents received tech support and education.
- **169** youth ages 11-14 participated in Eden’s Technology Access Program (ETAP).

Food Distribution and Nutrition Education

helps stretch limited resources with **35,837** meals and grocery bags served to **3,727** households across **59** sites.

\$109,114 in Scholarships

were awarded to **38** residents to support higher education and vocational training. In its 32nd year of supporting California students, the **Howard T. Collins Memorial Scholarship** brings the total of donated dollars to **over \$1.17 million**.



SIGNIFICANTLY INCREASE HOUSING FOR
LOW-INCOME CALIFORNIANS

NORTH BAY

1,642
total apartment homes in this region

Marin 178
Sonoma 698
Solano 766



Vivalon Healthy Aging Campus, San Rafael



Crescent Grove, Castro Valley

EAST BAY

5,100
total apartment homes in this region

Alameda 3629
Contra Costa 1161
San Joaquin 310



Solaire Apartments, San Jose

SILICON VALLEY

2,235
total apartment homes in this region

San Mateo 217
Santa Clara 2018



Tabasa Gardens, Watsonville

MONTEREY BAY

1,045
total apartment homes in this region

Santa Cruz 445
Monterey 480
San Benito 120

GOAL:
10,000 HOMES IN **10** YEARS

DEVELOPMENT HIGHLIGHTS IN 2024:

- 10 Grand Openings and Groundbreakings.
- Blue Oak Landing won **6 national awards** and Solaire Apartments won Affordable Housing Deal of the Year from the *Silicon Valley Business Journal*.
- Eden was awarded **a second U.S. Department of the Treasury Capital Magnet Fund grant of \$9 million**, bringing the total grants from this program to \$19 million.
- Eden was named as a strategic partner for Turner Labs' Builders Lab, an accelerator program that works with innovators in architecture, engineering, construction and hardware to scale efficient, cost-effective and sustainable methods of housing delivery across the U.S.

Eden's current pipeline has **1,401** affordable homes under construction and **3,191** affordable homes in pre-development, for a total of

4,592
HOMES



See more online

VIVALON HEALTHY AGING CAMPUS, SAN RAFAEL



Vivalon Healthy Aging Campus in San Rafael is a vibrant community hub with 66 units of affordable housing for Marin's older adults and formerly unhoused individuals. In its first year, Vivalon had over 5,000 visitors who came to share a meal, attend activities, receive healthcare and experience meaningful engagement with others.

The success of Vivalon lies in its community-driven model. The collaboration among Eden Housing, Vivalon and Marin Community Clinics exemplifies how organizations can come together to create comprehensive solutions that address the diverse needs of older adults.



73rd Street Apartments, San Diego

SOUTHERN CALIFORNIA

894
total apartment homes in this region

Orange 156
Los Angeles 164
San Diego 574



FOSTER COMMITMENT TO PEOPLE, CULTURE AND COMMUNITY

Eden Housing has led the way in strengthening a culture of inclusion and belonging, uplifting the voices of residents and employees while cultivating a thriving work environment where everyone can bring their best selves to the job.

2024 EMPLOYEE SURVEY

89%

felt accepted by immediate coworkers

87%

find their work engaging

85%

trust senior leadership to lead the organization into the future

87%

would recommend this place as great place to work

Meaningful Conversation Series with employees focused on diverse topics such as Volunteerism, Mental Health and Well Being and Fostering an environment of Cultural Inclusion.

A **“2024 Best in Class Employer”** award from Gallagher recognizes Eden as a leader in employee and organization well-being with a commitment to training and promotional opportunities.

An organization-wide **Volunteer Campaign** was launched and **50 employees** contributed **239 volunteer hours** of community service.



LAND DEDICATION TO NATIVE AMERICAN LAND TRUST



Eden Housing has transferred three acres of land along San Lorenzo Creek to the Sogorea Te' Land Trust. The Trust will lead restoration efforts focused on healing the land and water, including revitalizing the riparian ecosystem—bringing benefits to the whole community.



LEGISLATIVE INITIATIVES

Eden Housing promotes policies and legislation to increase the production and preservation of affordable housing at the local, state and national level.

The 2024 policy update in California:

- Governor Newsom signed more than 20 bills supported by Eden including bills that will streamline affordable housing approvals, strengthen enforcement of state housing laws and stabilize funding for our projects.
- The 2023-24 state budget maintained state commitments to a range of successful affordable housing programs with well over \$1 billion invested in the state Low Income Housing Tax Credit, the Multifamily Housing Program, the Portfolio Reinvestment Program and many other financing tools Eden Housing relies on to build and maintain our properties.



See more online



INVEST IN KEY INFRASTRUCTURE TO INCREASE ORGANIZATIONAL AGILITY AND READINESS FOR SCALE

GREEN BUILDING BEST PRACTICES AND MARKET LEADERSHIP

- Eden released an industry report on greenhouse gas reduction to move towards a carbon-free future for affordable housing. With grant funding from Wells Fargo Bank Foundation and Enterprise, Eden conducted Greenhouse Gas (GHG) Assessments at 28 properties, covering 3,860 units and 50% of total portfolio GHG emissions.
- We secured over \$4 million in incentives to electrify and reduce energy usage at 13 properties resulting in reduction of over 360 Metric Tons of CO₂ emissions.
- Eden also secured incentives to cover 100% of costs of direct installation of 10 charging stations at two properties.



OTHER HIGHLIGHTS



Cyber Security
Eden strengthened cyber security across the organization including staff training and testing.



AI Policy
Eden's legal department led an AI Working Group and implemented a new Generative AI use policy.



Alert Media
We deployed 3 emergency hot-sites in Northern and Southern California for emergency preparedness support.

EDEN HOUSING
2024
PORTFOLIO REVIEW

In 2024, Eden started construction, completed construction and preserved
1,282
affordable apartment homes.

CONSTRUCTION STARTED / HOUSING PRESERVED

New Construction – 359 units

Mitchell Park Place, Palo Alto	50	Disabled/Special Needs, Family
Mulberry Gardens Senior Apartments, Riverside	59	Senior
Timber Senior Apartments, Newark	79	Senior
Pacific Station North Apartments, Santa Cruz	128	Family/Homeless or at-risk of homelessness
Legacy Court, Richmond	43	Family/Homeless or at-risk of homelessness

Housing Preserved / Portfolio Rehab – 584 units

Downtown River Apartments, Petaluma	81	Family
Vista Verde, Freedom	76	Family
Ridgeview Commons, Pleasanton	200	Senior
Del Nido Apartments, Santa Rosa	206	Family
Villa Esperanza, Gilroy	21	Special Needs

CONSTRUCTION COMPLETED / HOUSING PRESERVED

New Construction – 255 Units

Tabasa Gardens, Watsonville	53	Family/Special Needs
Crescent Grove, Castro Valley	72	Family/Special Needs/Veterans/Homeless
Solaire Apartments, San Jose	130	Family/Senior/Homeless or at-risk of homelessness

Housing Preserved / Portfolio Rehab – 84 units

Aspen Grove + Maple Gardens + The Trees, Gilroy	56	Family
Pacific Terrace, Freedom	28	Family

TOTAL HOMES: **1,282**

THANK YOU TO OUR SUPPORTERS!

Corporations & Foundations

ADL Painting*
Advanced Restoration*
All Seasons Roofing & Waterproofing
Allgire General Contractors
American Online Giving Foundation
AMS Flooring*
Architects FORA
Authentic Restoration*
Bank of America
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Departing Board Members 2023

John Gaffney
Calvin Whitaker

New Board Members 2024

Andrea Jones
Deborah Ruane

* In-Kind Donors



Tabasa Gardens, Watsonville



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