



Housing Partnership Network joins efforts to address the housing shortage and affordability crisis in Tulsa

The Anne & Henry Zarrow Foundation, CDFI Friendly Tulsa and local leaders will partner with HPN to develop new market expertise, attract capital, and support local developers to fuel housing expansion

TULSA (Nov. 19, 2024)— Housing Partnership Network (HPN) has teamed up with leading impact organizations in Tulsa, Oklahoma, to address the city's severe shortage of affordable housing. Building on a community-driven housing plan, HPN will launch a strategy to fill gaps in local development capacity and attract new housing investment capital, so people with low-to-moderate incomes can find quality homes within their means.

HPN is a national network of nonprofit housing developers, owner/operators, community development organizations and mission-driven investors that have fueled nearly \$172 billion in affordable housing and community facilities in all 50 states. Tulsa is the third major city that HPN has chosen to bring its talent and experience, following similar undertakings in the Gulf Coast following hurricane Katrina and in Detroit following the city's financial crisis.

HPN's new initiative, Tulsa Housing Partnership, has been in the works for nearly a year. It was prompted by the efforts and deep commitment to community of CDFI Friendly Tulsa (CFT), which has been a critical partner and advisor. CFT was incorporated in early 2023 to address unmet local financing needs, particularly in underserved communities of color. Later that year CFT invited HPN to Tulsa, along with several other CDFIs, to discuss the severe shortage of affordable housing and need for increased capital deployment. HPN was subsequently [invited](#) to return and develop a plan for how to move forward.

Said Dr. Joyce McClellan, Chair of the Board of CFT, "We are pleased and excited that HPN has responded to our invitation to come to Tulsa, to join forces with us and other local groups working to address the severe shortage of affordable housing in our city. The Board of Directors of CFT has wholeheartedly embraced and endorsed HPN's proposal to help increase development and financing capacity, especially in North Tulsa".

Though working throughout the city, HPN is focusing its attention on North Tulsa where decades of disinvestment and a long history of discrimination have combined to limit opportunities. The poverty rate in North Tulsa tops 33 percent, and the median income is less than half that of South Tulsa.

"The entire country is in the midst of an affordable housing crisis, but in cities and towns without a strong affordable housing development and finance infrastructure there is limited capacity to address those needs, even when community and municipal leaders are actively engaged on the issue," noted Robin Hughes, HPN President and CEO. "Local and community leaders in Tulsa are looking to leverage charitable and public funding resources and attract private capital to

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support housing development, but they also recognize that they need to build their local development capacity if that capital is to be effective. HPN can help do both.”

With a nearly \$1 million grant from [The Anne and Henry Zarrow Foundation](#) and additional support from [The John D. and Catherine T. MacArthur Foundation](#), HPN is now moving forward with a plan to strengthen the local ecosystem for affordable housing. In doing so, HPN plans to establish a new development entity and attract investment capital to the City, in many cases hoping to work in partnership with HPN Members and local development firms including developers of color. This philanthropic investment reflects The Anne & Henry Zarrow Foundation’s long-standing commitment to affordable housing for the residents of Tulsa and builds on support previously provided to CFT.

“The Anne and Henry Zarrow Foundation was pleased to support the launch of Housing Partnership Network in Tulsa. For a city facing a critical shortage of quality, safe, and affordable housing, we must bolster our community’s capacity to produce affordable housing, which includes our ability to access and facilitate flexible capital and expand the number of quality affordable housing providers in our community,” stated Foundation President, Bill Major. “After learning about HPN’s community-driven approach, and successes in tackling the housing crises in New Orleans and Detroit, the Foundation is excited to support their efforts in adopting Tulsa as their third-ever placed-based initiative.”

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About Housing Partnership Network

Housing Partnership Network (HPN) is a member-driven network of more than 100 of the nation’s leading affordable housing and community development organizations. Together, HPN members leverage their collective innovation and expertise to advance solutions that create affordable, livable, and sustainable communities for all. Visit housingpartnership.net to learn more.

About The Anne & Henry Zarrow Foundation

The mission of The Anne & Henry Zarrow Foundation is to lift our neighbors out of poverty by supporting housing and shelter resources, social services and basic human needs, accessible health and mental healthcare, and programs that empower and inspire community members to improve their lives. Visit zarrow.org to learn more.

About CDFI Friendly Tulsa

CDFI Friendly Tulsa (CFT) was launched with support from the Anne & Henry Zarrow Foundation to address unmet local financing needs, particularly in underserved communities of color. Incorporated in January 2023, CFT is a community-centered and community-controlled non-profit, whose purpose is to fill financing gaps across the City of Tulsa with a particular focus on under-financed communities and people. Visit cdfifriendlytulsa.org to learn more