



RESIDENT RENTAL RELIEF FUND



AS OF
SEPTEMBER 14, 2021,
APPROXIMATELY

7-14 MILLION

RENTER HOUSEHOLDS WERE
BEHIND ON THEIR RENT BY

13-24 BILLION.

— National Council of
State Housing Agencies

BY JUNE 2021 THE TOTAL
NEED IS PROJECTED TO BE

\$116 BILLION.

— National Low Income
Housing Coalition

Supporting Renters in Our Communities Impacted by COVID-19

Cinnaire has established the **Resident Rental Relief Fund** to provide support to renters in Cinnaire invested properties that have suffered financial hardship due to the COVID-19 pandemic. Cinnaire has contributed **\$250,000** from our reserves to create the fund and we invite you to make an impact investment to provide relief for families struggling in our communities so they can stay in their homes and have a bridge to regain financial stability.

While eviction moratoria have helped keep people housed, low-income renters facing job losses and income reductions are accruing large debts they will be unable to repay without additional support.

Many low-income renters in Cinnaire-invested properties are in this vulnerable population and among those most in need of assistance. As they face job or income loss, many are left with the difficult choice to use their limited resources for rent, medicine, food or other necessities. Black and Hispanic households have been disproportionately hard hit by job and income losses, putting them at even greater risk of housing instability and further compounding racial inequality. Eviction has the potential to upend most facets of families' lives. Homelessness in childhood



is a trauma that is considered an **Adverse Childhood Experience (ACE)**. ACEs are proven to have long term negative effects on children in critical areas like education, life expectancy, employment, addiction, poverty and crime. ACEs such as living in under-resourced or racially segregated neighborhoods, frequently moving and experiencing food insecurity can cause toxic (or prolonged) stress. Toxic stress

from ACEs can change brain development and affect such things as attention, decision-making, learning and response to stress. ACEs are preventable though. Removing the potential for any ACE experience, such as homelessness, can provide a long term positive impact on children's lives. One of our goals with this fund is to assist in keeping our residents housed and remove the impact of eviction on families and children.



AN ESTIMATED
52%
OF LOW-INCOME
HOUSEHOLDS HAVE
SUFFERED A JOB OR
INCOME LOSS.

— Pew Research
Center's Survey

How You Can Help

The best way to help people to stay in their homes is through rental assistance. Unfortunately so far, federal relief packages can only support 1/3 of the rent that is owed by impacted families. Cinnaire's **Resident Rental Relief Fund** is targeted to provide rental assistance to people most at risk of eviction and homelessness. Cinnaire is seeking impact investors to contribute to the fund and we urge you to join us.





How it Works

Cinnaire's **Resident Rental Relief Fund** will offer temporary rental assistance to residents who are experiencing a sudden reduction in household income or have experienced hardship and are temporarily unable to pay their rent. Cinnaire's project operating partners or property managers will be responsible for **identifying eligible renters and administering the program**. Applications for funding will be submitted by the Property Manager to Cinnaire's Asset Management Department. Cinnaire will not charge any administrative fees and prohibits partners from charging fees of any kind.

Take Action

As the public health crisis unfolds, the families living, working, raising families and aging in the communities where we invest face the greatest challenges due to job losses and decreased incomes. The impacts will be hardest for households with the lowest incomes. **No one should lose their home in the middle of a public health emergency.**



OUR GOAL IS TO RAISE
\$3 MILLION
FROM
IMPACT INVESTORS.

FUNDS WILL BE
MADE AVAILABLE TO
PARTNERS WHO OWN
PROPERTIES WITH
CINNAIRE INVESTMENTS
TO DEPLOY FINANCIAL
ASSISTANCE TO THE
FAMILIES THAT NEED IT
THE MOST.



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