



COLLEGE HOUSING
NORTHWEST

Fiscal Year 2020 Annual Report



OUR MISSION

College Housing Northwest is a non-profit organization that enhances student success by creating supportive housing communities, providing programs and services, and reducing the financial burden for students.



MESSAGE FROM THE EXECUTIVE DIRECTOR

CHNW's fiscal year 2020, which began in July 2019, started off amazingly well. Along with high occupancy levels, which is a sign of the value students were finding in living with CHNW, the organization was running very efficiently, which is a sign of high employee engagement and attentiveness to the details.

And then our world changed.

As we turned the corner into the second half of our fiscal year in January, it was clear that the pandemic was heading our way. The team at CHNW immediately began preparing for the safety of residents and staff and for the expected financial hit. March and April of 2020 were a day-by-day exercise in learning and agility as CHNW flexed in every imaginable way to accommodate the imposition of COVID.

The pandemic presented CHNW with a multitude of challenges and, while the process of working through those challenges was – and continues to be – taxing on employees and students, there has been incredible collaboration and resourcefulness amongst the team. We continue to look forward past the pandemic and all its restrictions and limitations and, as we work through it, continue to evolve and improve our ways of doing our work to meet CHNW's mission.

At the same time, something deeper and, in some ways, more significant has emerged from this period: a finer attunement to one another's psychological and emotional needs. While the pressure and challenges of working under COVID were ample cause for stress and strain, socio-political tensions and partisan rancor ramped to a fevered pitch. Many already feeling the effects of working from home, some with children at home, learning to communicate through video calls, and generally losing the day-to-day connection we take for granted at work, were then hit with a deep sense of injustice in America. The need for more communication internally and a constant

reminder for employees and managers to focus on self-care became a companywide mantra.

Again, while these things have been challenging and often painful, I still feel we have learned and grown through them. While the next phase of our lives – after COVID and after political upheaval – is impossible to predict, I believe CHNW is a stronger, more cohesive organization and our mission, providing a supportive environment for college students and keeping rent prices down, is more necessary than ever.

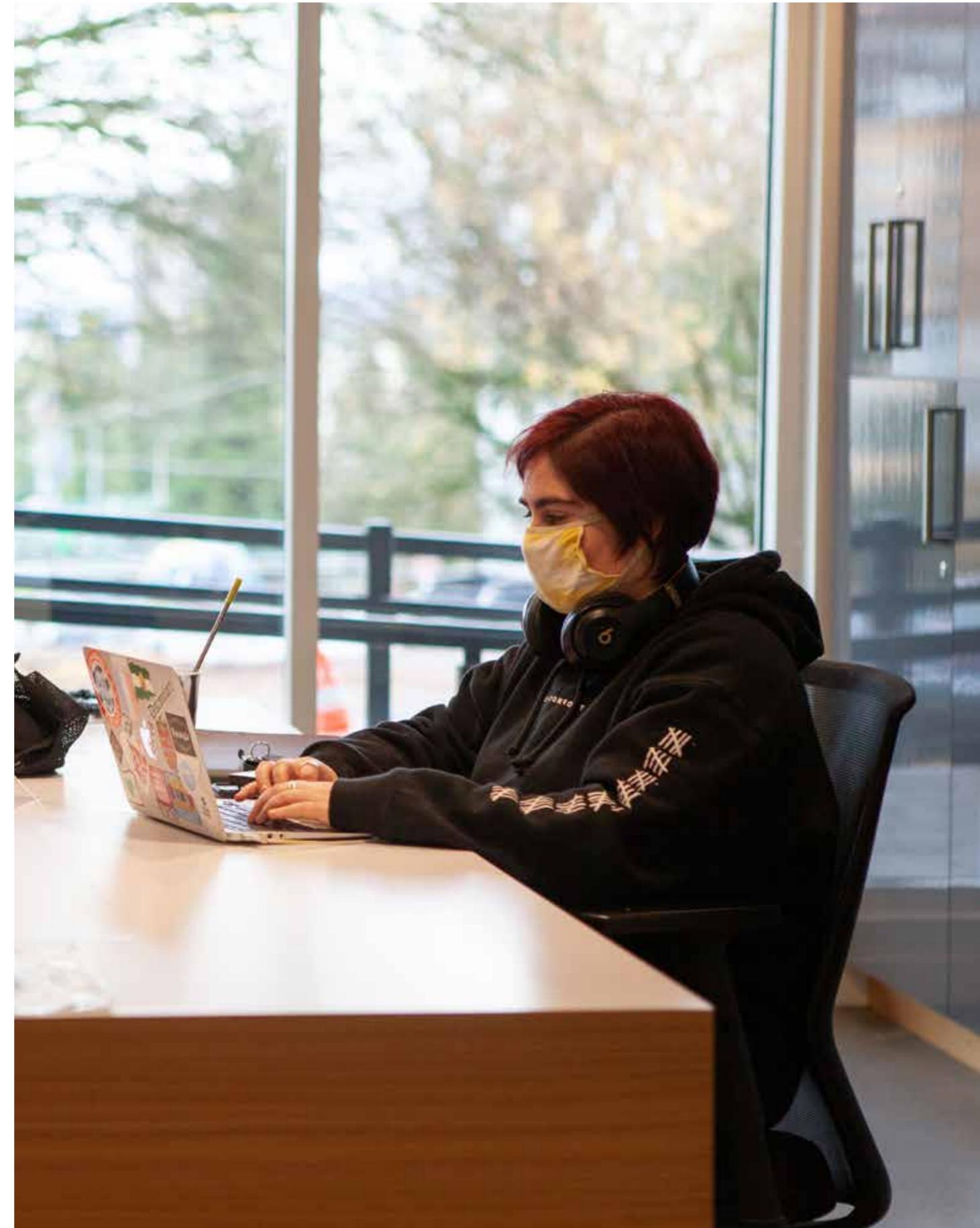
Prior to the pandemic, we had been working closely with Portland State University and Portland Community College on the huge – and largely overlooked – problem of student homelessness. As our fiscal year concluded, we were putting together a pilot program to provide subsidized housing for students identified by their schools as either homeless or on the brink of homelessness.

Additionally, we were working with the same schools and Mt Hood Community College on a student homelessness Summit to be held in late fall of 2020, intended to bring together educators, government, and nonprofit housing providers to collaborate on overcoming student homelessness through policy changes and housing solutions.

Together, with our strong internal core at CHNW focused on our mission and increasingly stronger partner relations with schools, CHNW is poised to come out of the pandemic stronger as an organization and with increased ways to meet our mission.



David Garnand, Executive Director



OUR IMPACT

The two primary elements of CHNW's mission are to create an environment that supports students' academic and personal lives and to reduce their financial burden through lower rents. The first we do well according to the students we serve. The second is an ongoing challenge. We are making a difference, a significant difference. Yet, the cost of living, and especially the cost of housing, is still an incredible burden on the majority of students who are accumulating debt, and working, and trying to study. We need to do more. We need to shout the issue from the rooftops, and we need to collaborate with educators, policymakers, and funders to lower the cost of student housing. This is our mission.

RESIDENTS IN FY 2020

1025

FY 2020 SAVINGS PER STUDENT

\$1,446*

*average savings

FY 2020 TOTAL SAVINGS

\$1.5M



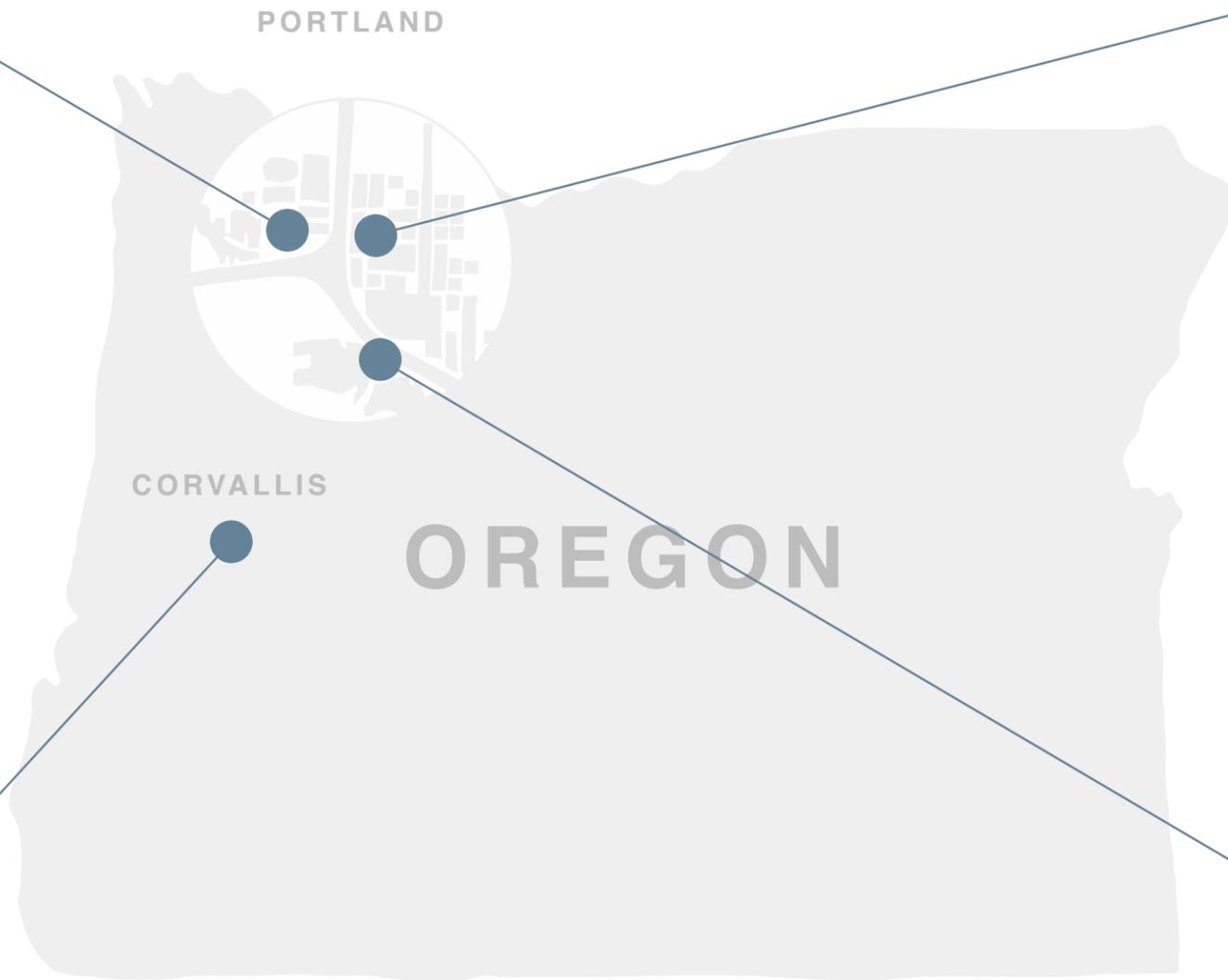
OUR LOCATIONS



360 UNITS
Goose Hollow



64 UNITS
University District



232 UNITS
The Gem



141 UNITS
The Amy



Riley Wilton

PORTLAND STATE UNIVERSITY

HEALTH SERVICES ADMINISTRATION
& AGING SERVICES

GRADUATED JUNE 2020

The opportunity to live in student housing that also teaches me my rights as a tenant and good money practices before I enter the ‘real world’ has been invaluable. I’ve loved getting to know my neighbors and see that those that live at CHNW are not all 18 to 20-something year old’s; they’re people with families, students pursuing their master’s and PhDs, and adults who’ve decided later in life to pursue higher education. To be surrounded by like- minded individuals is not a luxury that many adults have in

choosing their housing, and I’m so thankful that with CHNW it is one that I can afford.

In addition to being a resident, I’ve had the opportunity to work as one of the resident ambassadors at their Goose Hollow location in downtown Portland. In this position, I’ve been encouraged to grow, challenge myself, and be authentic in the work that I do. As I approach graduation and begin looking at new career prospects, my experience being an employee at CHNW heavily influences the things I look for. I now know that it is not too much to ask for a company that values all tiers of employment, sees potential in every aspect of the job, and recognizes the importance of the health of their employees. My expectations have risen in a way I never thought they would as I leave college and enter the workforce, but because of CHNW, I know that genuinely good companies are out there.



Isabella Ginsberg

PORTLAND STATE UNIVERSITY

SOCIAL WORK & SPANISH

GRADUATED JUNE 2020

As a senior on my last lap of undergraduate school, CHNW made things so convenient and stress free for me. With a busy schedule, I appreciated living so close to everything I needed to get to. At the Amy, I was just a short walk from PSU and a quick drive to my internship. CHNW provided me with the resources and supports for a student living on their own trying to navigate unfamiliar systems. As a first time renter, I was completely lost and was not tied to my university resources in the same way I was in the

dorms. However, everywhere I turned, there was someone to help whether it be to point me towards the nearest grocery store or answer questions about landlord tenant policy. I am thankful for those interactions as I am certain they will impact how I navigate my next rental experience.

In June, commencement was cancelled due to COVID. Even though that was definitely a bummer, CHNW still made us graduating seniors feel celebrated. Staff would congratulate me and even offered free graduation photos to residents in all of the buildings. Community events like these made my feel welcomed not only then, but all year long. I enjoyed coming down the lobby for cookie decorating or trivia after a difficult week at my internship or after having just finished a paper. It is obvious that CHNW cares about the well-being of their residents and I am thankful to still be a part of the community post-graduation.



Natalie Chavez

PORTLAND STATE UNIVERSITY

MASTER OF URBAN & REGIONAL PLANNING

GRADUATING JUNE 2021

Goose Hollow has been a great option for me based on affordability and proximity to Portland State University. As an out-of-state student with no personal transportation, the proximity to public transit is a huge plus. I love the opportunities that are given to residents to be part of the CHNW community. I applied to the Resident Council just after living in Goose Hollow for one month as a way to get know my neighbors and the staff. Joining the Council meant I have a voice in decisions that can improve the overall living situation for myself and my community. It's great to know that the Council's recommendations are considered.

I have enjoyed all the services that CHNW has to offer like the shuttle service, especially studying late at school and the printing service that has been reliable to use. It has been a difficult change after transitioning from in-person classes to virtual. CHNW has offered resources, like the food pantry and virtual events. And it's helped continue the sense of community, even if it's virtual and socially distanced.



Casey Akerhielm

GEORGE FOX UNIVERSITY

GRADUATE SCHOOL FOR CLINICAL MENTAL HEALTH COUNSELING

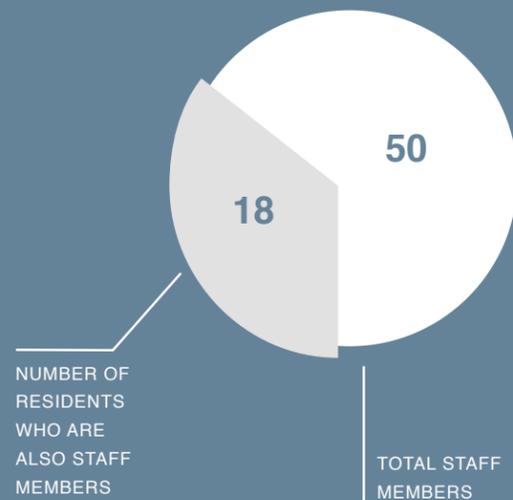
GRADUATING JUNE 2023

Living at CHNW has been great as a student who is on a tight budget. The apartments I've lived in over the past 2 years here have been affordable, which has really eased my financial stress. I have felt supported while living here and have loved having the RAs on call at any time in case something comes up. The security has also been nice to have. Living in Goose Hollow has been convenient as well, and I've found my favorite coffee shop, the Hoff that is within walking distance. There is a huge difference between living in a for-profit apartment building and living in a non-profit building. I can tell that the staff here genuinely care about the residents' wellbeing.

I have been able to be on the resident council, which has been great because I've been able to get to know the people in the community and have also been able to have my voice heard about what I think the community.

OUR COMMUNITY

One of the fundamental components of CHNW is having residents' voices involved in guiding the company. The organization exists to serve college students and those who live with them, and without their voice it would be easy to be distracted by the day-to-day operational and financial challenges that are ever-present. Having Resident Councils at each site is great for input into how those sites are working. Having board members who are also residents gives a voice at the strategic level. CHNW greatly benefits from its Tenant Directors, from their input, their questions, and their constant reminder of who the organization serves.



I appreciate the people at CHNW and on the board for who they are. We pull off some amazing things.



Eva Park
MEMBER AT LARGE

I got my Bachelor's in Portland, and the majority of those school years were spent living and studying in CHNW's Goose Hollow community. My connection to CHNW began before meeting the board, and no matter what phase I'm at in my professional life, I'll always bring the perspective that can be expected from a tenant (now at large) board member.

I appreciate the people at CHNW and on the board for who they are. Truly. We have a board tailored toward doing a job not plenty of others have tried. We pull off some amazing things.

Ben Michaud
MEMBER AT LARGE

My perspective of someone who has very recently experienced the constraints of being a student frames my contributions to CHNW.

This position as a board member at CHNW has shown me that every problem or issue is more complex than whatever my initial thoughts were, and that challenges can come out of nowhere. Preparation, perseverance, creativity, and a strong mission statement are effective ways to address any issue and I have clearly seen these attributes at CHNW.



Hollis Kinner
TENANT DIRECTOR

It has been interesting to wear multiple hats within the CHNW organization during the last three years I have been a resident. I could not have predicted my work as a resident council member and now as a board member would lead to my supporting the organization with its racial equity work – work which I am honored to do.

I really enjoy being part of this organization and the board of directors. There are really bright, passionate people who work for this organization, who are genuine in their commitment to student success, and who are committed to organizational change.

OUR FRAMEWORK

CHNW completed the first year of its Strategic Framework in FY 2020. The framework is guiding CHNW in its efforts to meet its mission on multiple levels; to continue its efforts to reduce rents and generally reduce the financial burden on students insofar as their housing is concerned, to continue to assure the kind of living environment and community that truly enhances students' academic and personal lives, to continue to assure that the people who serve the mission in their work – CHNW employees – are engaged, well-trained, and, in every part of their job, able to contribute to the students' experience while in CHNW housing, to actively reduce our carbon footprint and contribute to the natural environment which sustains us all, and, finally, to endeavor to find ways to provide more housing for more students that pertains to CHNW's vision for those students.



REDUCING FINANCIAL BURDEN

Our primary goal is to reduce the cost of student housing, while striking a balance with the costs of the essential support services we offer like transportation, rental education and eviction prevention.



SUPPORTING RESIDENT COMMUNITIES

We strive to maintain and continuously improve a range of services and programs that foster student success, while balancing these services with our commitment to reducing the financial burden on students.



CULTIVATING A MISSION-FOCUSED CULTURE

As an organization, we will create and maintain a diverse, thriving, and highly productive work culture driven by our commitment to supporting our diverse resident population.



ENGAGING IN ECOLOGICAL SUSTAINABILITY

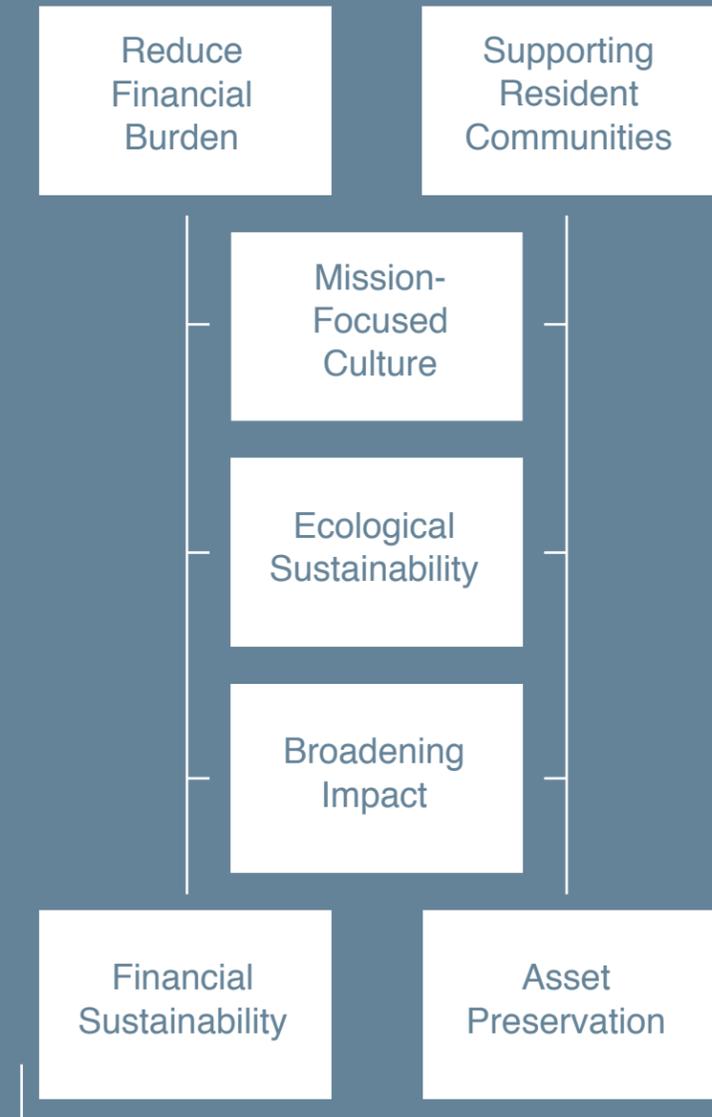
We are working to achieve and maintain organization-wide engagement in ecological sustainability practices. From small choices like what to throw away or recycle, to big decisions like who we partner with for development, ecological sustainability is key.



EXPANDING OUR IMPACT

Utilizing funding opportunities and leveraging our experience, we will continuously pursue and encourage the development or acquisition of more housing units that meet the needs of college students.

STRATEGIC FRAMEWORK DIAGRAM



OUR FINANCIALS

CHNW operates solely on income related to rent collections and operations with no outside funding supporting the organization. Relying on rent income from college students while trying to keep those rents as low as possible coupled with the mission-focus to provide a well-supported community creating an environment conducive to academic success is the primary and ever-present balancing act for CHNW as it seeks to maintain financial sustainability.

CHNW enters FY2021 with a cautionary financial outlook based on the pandemic, focused on maintaining high occupancy, preserving cash reserves, and high employee and resident satisfaction.

Statement of Activities

Housing and Related Revenues	\$ 9,594,000
Operating Expenses	\$ 7,538,000
Change in Net Assets from Operations	\$ 2,055,000
OTHER INCOME (EXPENSE)	
Gain on Sale of Asset	\$ 25,000
Investment Income	\$ 312,000
Interest Expense	\$ (2,264,000)
Other, Net	\$ 27,000
	\$ (1,900,000)
DECREASE IN NET ASSETS	\$ 155,000
NET ASSETS, BEGINNING	\$ 7,031,000
NET ASSETS, ENDING	\$ 7,186,000

Assets

Cash and Tenant Deposits	\$ 2,910,000
Investments	\$ 1,428,000
Other Current Assets	\$ 97,000
BUILDINGS AND OTHER FIXED ASSETS	\$ 45,769,000
BOND TRUST ACCOUNTS	\$ 7,117,000
TOTAL ASSETS	\$ 57,321,000

Liabilities & Net Assets

Accounts Payable	\$ 148,000
Accrued Expenses	\$ 1,444,000
Tenant Deposits and Prepayments	\$ 590,000
Current Portion of Bonds Payable	\$ 1,632,000
TOTAL CURRENT LIABILITIES	\$ 3,814,000
NONCURRENT PORTION OF BONDS PAYABLE	\$ 46,321,000
UNRESTRICTED NET ASSETS	\$ 7,186,000
UNRESTRICTED NET ASSETS, ENDING	\$ 57,321,000

Leadership

David Garnand, Executive Director
 Steven Davies, Director of Finance
 Katie Moring, Director of Operations
 Lauren Wurst, Employee Services Manager

When CHNW says it is committed to enhancing the well-being of the students it serves, by extension it must be committed to creating an environment in which CHNW employees are engaged and can thrive so that they can do the work in a way that leads to the positive experience of CHNW residents.

As it guides the organization, ever mindful of the day-to-day work involved in building robust student-communities, CHNW leadership is resolute in its support for its team. From the board of directors to senior management, CHNW recruits and develops leaders committed to fulfilling its mission in a deep and rich way as measured by the satisfaction of its residents.

Board of Directors

Jim Rader, President
 Bill McCrae, Treasurer
 Patty Blanchard, Secretary
 Bob Magnuson, Member at Large
 Eva Park, Member at Large
 Laura Rosales, Member at Large
 Tenisha Tevis, Member at Large
 Hollis Kinner, Tenant Director
 Ben Michaud, Member at Large



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ANNUAL REPORT**



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