





## OUR BELIEFS

### Message from MidPen

Northern California is one of the most beautiful and exciting places in the world. It is a place where the greatest thinkers convene to solve global problems and come up with the ideas that change the way people live, work, play and interact. It is also the nation's most expensive housing market where families and individuals can easily be one paycheck away from homelessness.

2020 marked MidPen's 50th anniversary. It was also a year that none of us could have ever imagined as together we faced the COVID-19 pandemic, multiple wildfires, and the effects of deep systemic racism – all of which affected our communities in different ways.

Our work at MidPen is driven by the belief that access to safe, affordable housing provides the foundation necessary for people to prosper and contribute to their communities. To us, there is nothing more rewarding than providing the stable housing that allows people to thrive, not just survive. Once a family has an affordable home, they can focus on achieving economic stability and mobility; strengthen their educational opportunities; and reach their mental and physical health goals.

At MidPen we also believe that affordable housing doesn't just benefit our residents. It benefits the entire community. By providing homes close to jobs and transit, we create open and integrated housing patterns that transform and revitalize city centers and reduce a region's carbon footprint. And by designing, building and renovating with a constant commitment to the highest quality and environmental sustainability, we enhance and beautify the neighborhoods where we build.

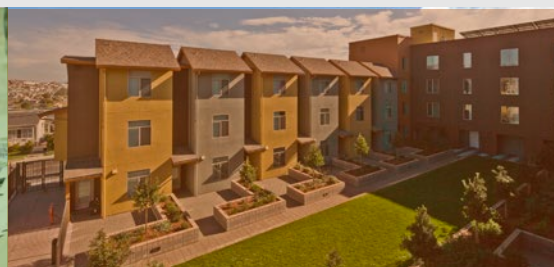
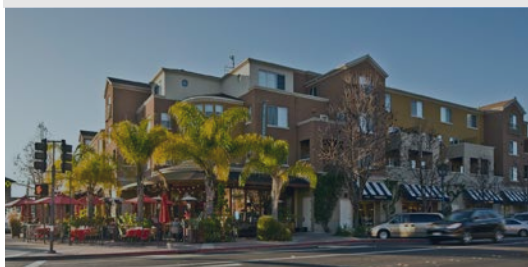
Finally, collaboration is core to our belief system. We couldn't achieve such tremendous results without the contributions of our many partners. Our collective work is a testimony to what diverse organizations, fueled by a common mission and commitment to excellence, can accomplish together.

Fifty years ago, this company was founded upon the exact same mission that we strive to fulfill today. We have had the privilege to learn from the people working so hard to call the greater Bay Area home and have used that learning to develop our 5-year Strategic Plan. The plan highlights five emergent priorities that are intentionally infused into the DNA of our organization:

1. Housing that supports racial and economic inclusion
2. Policy Leadership
3. Creating opportunities for our residents
4. Diversity, equity, inclusion, and belonging are centered in all talent and operational decisions and policies
5. Strengthen infrastructure & investment to advance housing and racial justice

We know that decades of unjust housing policies, climate crisis, and a severely constrained affordable housing supply, and high development costs have created an unprecedented housing affordability crisis that is threatening the vitality and diversity of our region. Our plan preserves the essential elements of our commitment to public spirit and to housing justice and we are grateful to work together with you to create a more just and equitable future.

— The MidPen Team



## VISION

We boldly envision a future where everyone has a quality home they can afford and equitable access to opportunity.

## MISSION

To provide safe, affordable housing of high quality to those in need; establish stability and opportunity in the lives of residents; and foster diverse communities that allow people from all ethnic, social and economic backgrounds to live in dignity, harmony and mutual respect.

## VALUES



### INTEGRITY

We provide accurate, timely information, manage our company resources responsibly, and conduct all aspects of our business honestly and fairly.



### COLLABORATION

We work as a team that seeks out and honors diverse opinions, ideas and skill sets in order to achieve common goals. We understand that individual success is linked with our collective success.



### ACCOUNTABILITY

We follow through on the commitments we make to one another, our partners, residents and our communities. We deliver specific, defined results and take responsibility for the consequences of our actions or inactions.



### RESPECT

We treat our employees, residents, vendors, partners, investors and the community in which we work with dignity. We welcome social and intellectual diversity and recognize and value the unique contributions made by our diverse stakeholders.



### EXCELLENCE

We set and strive to meet a high standard for quality, professionalism and competence. We create a work environment that inspires extraordinary work, recognizes results, and gives everyone a chance to make a difference and share in the organization's success.

## GUIDING PRINCIPLES



### DIVERSITY

Diversity is the range of human differences represented at MidPen – including various personal characteristics, races, cultural experiences, and points of view – that make MidPen who we are as an organization. Diversity illustrates all the wonderful ways in which we differ, and how those differences make MidPen stronger.



### EQUITY

Equity is how we achieve fairness and inclusion by considering different needs based on both historical and current disadvantages. We strive to meet the needs of MidPenners and residents. Equity is different from equality. With equality, everybody gets the same thing. With equity, resources are allocated and distributed based on different needs.



### INCLUSION

Inclusion is action. Inclusion is our everyday behavior and organizational norms that intentionally honor, appreciate and leverage the uniqueness that we bring – as individuals and groups – to MidPen.



### BELONGING

Belonging is what happens when each MidPenner feels that they matter and are accepted unconditionally for who they are. Belonging turns "otherness" into "togetherness".

## WE KNOW THAT

Decades of unjust housing policies have created severe inequities in our communities magnifying the challenges for those with the greatest needs to have access to safe and affordable housing as a basic human right.

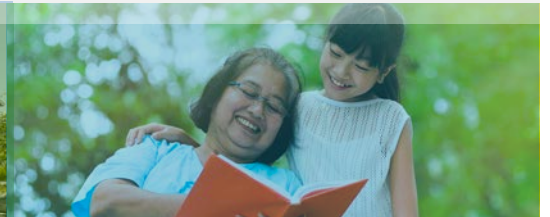
The climate crisis and environmental degradation disproportionately impacts communities of color, disadvantaged and vulnerable populations.

Development costs continue to escalate in the Bay Area, impacted by the shortage of skilled labor.

The supply of affordable housing has been severely constrained for decades leading to a critical shortage of affordable housing at a time when our region needs it the most.

The COVID-19 epidemic and systemic racism in our communities, is disproportionately impacting vulnerable populations.

Housing affordability, climate change, and systemic racism are at the top of the political agenda and we have a rare opportunity to address the inequities in our housing system.



**THE PROBLEM WE AIM TO SOLVE:** There is an unprecedented housing affordability crisis exacerbated by growing inequity which is tearing at the fabric of communities, displacing valued and vulnerable people and threatening the vitality and diversity of our region.

## OUR STRATEGIES TO ADDRESS THIS:

Support residents as they achieve economic stability and mobility; strengthen educational opportunities; and reach their mental and physical health goals.

Elevate sector leadership to advance a robust policy and advocacy agenda. Work in partnership with neighborhoods, advocates, policy-makers and legislators to maximize local, state and federal housing investments and programs.

Produce and preserve housing that is cost efficient and environmentally sustainable serving those with the greatest needs.

### WHO WILL WE FOCUS ON:

MidPen Residents

Greater Bay Area residents in greatest need of affordable housing

Greater Bay Area public

### TO ACHIEVE THE FOLLOWING CHANGES:

- Residents can lead mentally and physically healthy lives
- Benefits in health, education, and economic empowerment provide stability and opportunity for generations
- MidPen's workforce is diverse and better reflects those that it serves
- More people with extremely low-income and/or special needs have high quality, stable, affordable, and safe housing
- More people in the Greater Bay Area support and understand our solutions to the housing crisis

## OUR STRATEGIC PRIORITIES IN THREE IMPACT AREAS

### PEOPLE

Support residents as they achieve economic stability and mobility; strengthen educational opportunities; and reach their mental and physical health goals.

1. Support residents in being successfully housed and empowered to achieve educational success, strengthen health and well-being, and build wealth.
2. Foster inclusive communities where diversity is respected through policies and practices that reflect MidPen's values and mission.
3. Regularly and authentically engage residents in the design, delivery, and improvement of services.
4. Engage values-aligned partners that deepen our collective expertise and allow us to reach more residents with best-in-class programs.

### PLACE

Produce and Preserve housing that supports racial and economic inclusion, is cost efficient, and environmentally sustainable for those in greatest need.

1. Produce 3,000 new environmentally sustainable affordable homes serving those in greatest need, ensuring rents are deeply discounted from the market.
2. Reduce and prevent homelessness through support for short-term housing solutions and construction of permanent supportive housing for formerly homeless, at-risk and extremely low-income people by ensuring rents for 40% of all new homes produced are affordable to these households.
3. Site, design and construction new housing in both historically under-served neighborhoods and those that provide more immediate access to equitable opportunity including high quality schools, jobs and transit.
4. Acquire and preserve naturally affordable housing to ensure that people who live and work in the community can remain in their home.

### VOICE

Elevate sector leadership to advance a robust policy and advocacy agenda. Prioritize equitable, innovative and sustainable solutions to the housing crisis and associated priorities such as access to education, health and jobs.

1. Galvanize public support for proven MidPen housing solutions.
2. Center public policy priorities on the production of housing for extremely low-income households and deepen engagement in solutions for homeless men, women, and children.
3. Advance equity as a guiding principle of policy advocacy. Promote community-centered practices that intentionally address the legacies of disinvestment and inequality.
4. Reform and expand affordable housing finance systems to better align with the need in our region. Advocate for housing stability and an environmentally sustainable system that addresses the severe imbalance in jobs and housing.



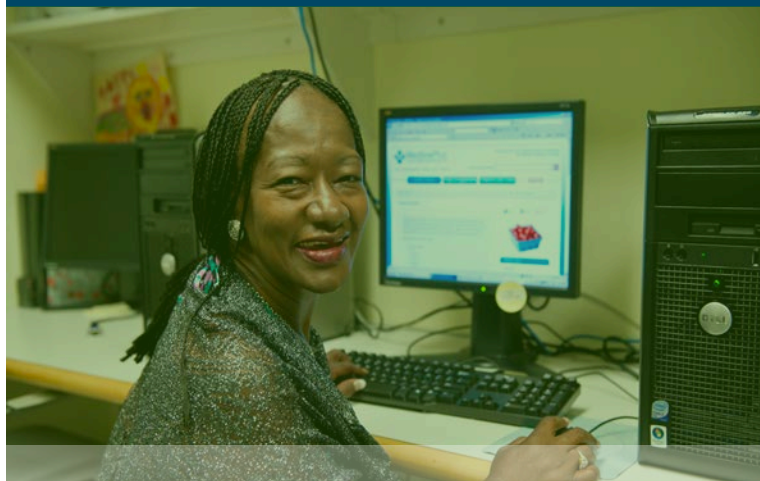
# OUR FOUNDATIONAL STRATEGIC PRIORITIES



## TALENT

Invest in our people and create equitable opportunities fostering an inclusive environment that reflects the diversity of the region we serve.

1. Attract, retain, motivate and invest in exceptional talent that enhances MidPen's diversity at all levels of the organization, with particular focus on expanding the diversity of MidPen's senior leadership.
2. Create and foster a foundation of learning and individual development.
3. Center our values of diversity, equity, inclusion and belonging in all talent decisions, policies and strategies.
4. Increase awareness and foster a foundation of shared understanding and inspire employees to live our diversity, equity, inclusion and belonging principles.



## INFRASTRUCTURE

Strengthen our organizational infrastructure, embed and practice our values and principles in our daily work to deliver stronger mission impact.

1. Provide employees with the tools, resources and opportunities to be empowered and supported in achieving operational excellence.
2. Query and refine our policies and processes advancing housing and racial equity, while upholding MidPen's values and efficiently deepening mission impact.
3. Strategically leverage our track record and operational platform to deepen our relationships with our partners, scale our solutions, and flexibly respond to new opportunities that reflect and uphold MidPen's values.
4. Reflect our diversity, equity, inclusion and belonging principles in our procurement and contracting policies and practices.



## INVESTMENT

Ensure strong financial fundamentals; strengthen and expand access to new and innovative capital strategies while stewarding the organization towards long-term growth and sustainability.

1. Grow MidPen's balance sheet to further enhance our ability to strategically invest in advancing equitable housing solutions throughout the Greater Bay Area.
2. Ensure that MidPen's development pipeline is underwritten for long term sustainability to serve those in greatest need throughout our region.
3. Continue to equitably and strategically invest in MidPen's portfolio of communities to ensure their long term sustainability as permanent affordable housing.
4. Embed diversity, equity, inclusion and belonging principles throughout our operations in our decision-making.