

Nonprofit Housing Organizations Making Partnerships

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Introduction

Nonprofit housing is considered a noble endeavor whereby the community provides homes for people at an affordable rate. These homes are required to remain accessible at a low cost for the citizens who cannot pay much for services. The nonprofit housing system requires that substantial investments be made so that prices for accommodation remain affordable. There are several types of nonprofits, such as municipal, private nonprofit housing, and public charitable organizations. One common factor that all non-profit organizations share is that they all need donors and partners so that they can retain and increase service delivery.

Bridge Housing Corporation

The organization has an ambitious goal of building a total of 9,000 units in five years. The company's budget estimates that it will require a total of \$3.8 billion and grants worth \$35 million (Bridge Housing, 2019). By having a fine reputation, Bridge Housing has been able to amass a long list of donors who have formerly worked with it and continually partner with the organization. The company uses the intended partner's skills as an asset to ensure that they acquire their goal. This way, the partnering organization can remain within its comfort zone and add a substantial contribution to Bridge Housing.

The Michaels Organization

In 2016, the Michaels Organization was ranked as the leading affordable housing institution. At the time, the company owned 44,539 units, but, in 2020, its rank dropped to 27, with a total of 52,119 units (Affordable Housing Finance, 2017). In a 2020 report, the company made an honorary commendation to the New Jersey Housing and Mortgage Finance Agency (NJHMFA) for their assistance during the pandemic. In 2019, the Michaels proved branding to

be an impeccable strategy since it helped the institution raise its number of units and increase funding. NJMFA issued bonding finance that equaled a total of \$8.2 million (Serlin, 2020). NJMFA is a mortgage specialist that guarantees its clients loans of up to \$100 million. Their partnership advantage is not only financially based but also on their expertise in the housing industry.

National Senior Campuses (NSC)

The organization was ranked as the leading nonprofit housing finance institution for senior citizens. At the time, the institution had 19,051 units; its service to the community also includes elder and nursing care (Nelson, 2017). At the moment, the organization is in charge of sixteen affiliated seniors housing communities. National Senior Campuses have shared values and mission statements with Erickson Living Management (ELM). In this partnership, NSC acts as an overseer for the operations and development of communities by Erickson management (National Senior Campuses, 2020). The methodology relates to NSC's position in supervising and managing the assets. This sort of collaboration does not seem as if NSC targets stakeholders since they have a minimal number of them.

Mercy Housing

Among its core values, housing finance has stated that it expands affordability for its homes across the United States. They hope to create programs that enhance vibrant, stable, and healthy communities (Mercy Housing, 2020). The nonprofit institution affords low-income solutions for all moderate earning populations. Their range of service extends a broad spectrum because of their years of experience in the industry. They assess their partners based on their shared beliefs, values, and objectives. The organization's primary practice involves helping the community and increasing profits to retain affordable housing at manageable prices. These

values and partnerships have benefited in assisting members of the community to maintain affordability for their homes.

The Evangelical Lutheran Good Samaritan Society

The organization prides itself on having a total of 17,839 units and has specialized in assisting senior citizens. It has established itself as an institution helping people from every belief (Nelson, 2017). At the moment, the institution is located in a total of 24 states and is found in 380 locations. The organization's practice can be found within its motto. It not only considers its senior inhabitants as customers instead, but people should also be treated with dignity, compassion, and respect. The Lutheran Society's partnerships are a bit limited; regardless, it has managed to be of service to the community. The organization bases its partners on their objectivity and their contribution to the cause. This system ensures that the Lutheran Society can deliver to the community, remain profitable, and approach its partners.

Conclusion

In conjunction with their partners, non-profit organizations have proved that with better collaborators, the low-income earning section of society can be benefited. However, the partners to collaborate with is a factor to highly consider and ensure that they can adequately work together. The best partnerships are achieved when both entities can partner and work together for the improvement of both organizations.

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