



Investment Connection

COMMUNITY DEVELOPMENT INVESTMENT PARTNERSHIP

Federal Reserve Bank of St. Louis Investment Connection Proposal

Proposal title	Franciscan Villa Affordable Housing Subsidy
Contact	Meleah Spencer
Title	Chief Executive Officer
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Organization name	The Kitchen, Inc.
Mission statement	To prevent and end homelessness in the communities we serve by providing housing and stabilizing services with dignity and compassion.
Overview of organization	The Kitchen was founded in 1983 to provide meals and services to homeless individuals. In the last 35 years, the organization grew to not only provide meals, but also a free medical clinic, emergency and transitional housing, a food pantry, and affordable housing. Today, The Kitchen has concentrated its focus on providing housing and stabilizing services in the form of emergency shelter, rapid rehousing, permanent supportive housing, and affordable housing to low income and homeless residents of Springfield, MO. The Kitchen believes that housing stability is the key to addressing issues of homelessness and poverty within the Springfield community.
Website	thekitcheninc.org
Social media link(s)	thekitcheninc.org
Location of project/activity	Springfield, MO (MSA) Greene
Geographic Impact	Citywide Neighborhood(s)
Support request	Investment/Grant
Requested amount	\$96,000
Proposal narrative	The Franciscan Villa Affordable Housing Project provides rental subsidy to residents of the property who are below the income guidelines for the subsidy. To determine the amount of assistance provided a sliding scale is employed with a cap of \$125 per household per month. The average monthly rent, before subsidy, at Franciscan Villa is \$422. Funding for this project will be used to provide Project Based Rental Assistance for individuals who meet the income guidelines at the

	Franciscan Villa. Currently, there are 62 individuals living at the Franciscan Villa that would meet these criteria. Through this subsidy, The Franciscan Villa is able to expand the number of extremely low-income individuals that can be served in our area.
Issues addressed	Affordable Housing
Target population/geography	Low income individuals with an income below 50% AMI, with the majority below 30% AMI.x
Population served including income	The project serves individuals with below 50% Area Median Income as determined by gross wages compared to median income. While anyone under 50% could be served, the project targets households that are within the "extremely low-income" category of below 30% AMI.
Anticipated outcomes/impact	The Kitchen's primary goal is to continue to provide housing for these households by maintaining the subsidy in the short term, while seeking new opportunities to provide the subsidy over the long term. Funds from the IC Program would be used to provide this assistance to individuals who are age and income qualified. The goals of this rental subsidy are: a) —☐ Allow residents with low income to maintain housing stability in a safe, decent, and stable residence. b) —☐ Provide affordable options for housing for extremely low income residents in Springfield, including, formerly homeless individuals, elderly residents, and disabled residents.
Evaluation methods used to measure success	The Kitchen collects information on the subsidy program through annual recertification of residents at leasing. Demographic and income information is collected and analyzed each year by the property management company and the Properties Department of The Kitchen, Inc. Additionally, data on the average rental subsidy and number of residents receiving the subsidy is collected and analyzed each month. The organization is investigating options to collect outcome related data on the long-term housing stability of the residents receiving subsidy that would be analyzed and used to improve services through The Kitchen's Quality Assurance Department.
Project time frame	Existing Program 1-3 Years
Other significant partners in the proposal	
Audit Report	H:\Community Affairs\Investment Connections\Springfield\The Kitchen Inc Audit.pdf
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