



For Immediate Release

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Leading Virginia Affordable Housing Nonprofits Agree to Merge

Better Housing Coalition and Virginia Supportive Housing will Serve Clients Across the Housing Spectrum

Richmond, Va. (December 16, 2021) — Board members of Richmond, Virginia-based housing nonprofits Better Housing Coalition (BHC) and Virginia Supportive Housing (VSH) voted to merge the two organizations at their respective meetings on December 14th and 15th. The combined organization will create a new Virginia-focused nonprofit with combined total net assets of more than \$135 million that will serve clients along the housing continuum from homelessness to home ownership.

The decision comes after a two-year merger exploration process carried out by the organizations' boards, leadership teams and stakeholders. Throughout the exploration, public, private and philanthropic partners were engaged to measure support for the combined organization. BHC and VSH entered into merger talks in late 2019, but the COVID-19 health pandemic prolonged the exploration. The organizations will work to integrate systems, staff and back-office operations throughout 2022 and expect to emerge as a fully unified organization in early 2023.

"Through leveraging the best of our combined resources, we can make a truly transformational impact on the affordable housing crisis here in Virginia; and we can do it in a way that not only provides housing but also ensures long-term stability for each individual and family we serve," said Greta J. Harris, President and CEO of the Better Housing Coalition.

Both BHC and VSH were founded in 1988 and have worked respectively over the past 33 years to increase access to affordable housing for working families and seniors, and to combat homelessness. By 2025, the combined organization expects to increase by

50% its output of new affordable construction units as well as units of permanent supportive housing, and double the number of single-family homeowners.

“We have an opportunity to expand our service-enriched housing continuum from those with zero income all the way to working families with moderate income, to create inclusive, thriving communities that break down income barriers between neighbors, and to combine our respective expertise to solve the most pressing housing questions facing our communities today,” said Allison Bogdanovic, Executive Director of Virginia Supportive Housing.

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During the exploration process, key institutional funders and industry experts expressed excitement at the possibilities of the merger, acknowledging that the combined organization could be a powerhouse leading to an increased capacity for philanthropy, supportive programming, advocacy, real estate development and preservation, and revenue generation.

“This merger is a great example of two strong organizations coming together and leveraging their respective strengths to create greater housing impacts in our region,” said Sherrie Armstrong, President and CEO of the Community Foundation for a Greater Richmond. “The Community Foundation has invested in the long-term success of both organizations, and we’re excited to support this endeavor.”

When the merger is completed, Ms. Harris is expected to serve as CEO of the newly formed organization, with Ms. Bogdanovic serving as President.

About the Better Housing Coalition: BHC is the Richmond region’s largest nonprofit community development corporation. BHC builds and operates more than 1,500 units of affordable housing, and has a current portfolio of 15 multi-family rental communities and 250 single-family homes serving more than 2,700 individuals and families. Learn more at www.betterhousingcoalition.org.

About Virginia Supportive Housing: VSH is the oldest provider of permanent supportive housing in Virginia. VSH provides permanent housing and supportive services to individuals experiencing homelessness, with a current portfolio of 17 rental communities and five scattered site housing programs serving more than 1,600 individuals and families in the Richmond, Charlottesville, and Hampton Roads regions. Learn more at www.virginiasupportivehousing.org.

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