



GIVING & NONPROFITS

Andrew Foerch
(818) 316-3130 | afoerch@sfbvj.com

Resident Relief Prevents Evictions



Tenant Aid: Resident Relief's Tina Oswald in Tarzana.

PHOTO BY THOMAS WASPER

Gelt affiliate fundraises for virus-related housing crisis.

By **ANDREW FOERCH** Staff Reporter

The **Resident Relief Foundation** in Tarzana has launched a fundraiser to protect U.S. workers from eviction after suffering financial emergencies related to the coronavirus pandemic.

The Resident Relief Initiative was introduced in April and aims to raise \$10 million over the next two years to be distributed in small grants to individuals facing eviction in states where moratoriums have been lifted.

"What's shocking is that our average grant is a month and a half of rent, a little less than \$2,100 dollars. That's all it takes to keep someone in their apartment during a temporary financial crisis," Executive Director **Tina Oswald** told the Business Journal.

The foundation was established in 2017 by **Keith Wasserman** and **Damian Langere**, founding partners of real estate investment firm **Gelt Inc.**, as a bridge fund for tenants who fall behind on rent due to unforeseen money-related emergencies, such as a serious medical diagnosis or the death of a family member. Grant recipients are then enrolled in an online financial literacy course to prevent future emergencies.

What differentiates the foundation from other rent relief programs is that it has no income limits for applicants. Tenants in all tax brackets can qualify for grants if they submit documentation proving they are normally responsible renters rendered unable to make payments for reasons outside of their control. The nonprofit only issues a grant if the applicant is facing imminent eviction, and grants are capped at two monthly rent payments.

Due to the ubiquitous nature of COVID-19's economic fallout, Oswald said the foundation's universal approach to rent relief will make a huge difference.

"There's a demographic being left out of (government assistance programs). There's an untrue perception that if you make \$85,000 a year, you don't need help," Oswald said. "I'm deeply concerned for people who worked for businesses that will not come back. ... For the first time in my life, everyone's in the same boat."

A survey released in May by the Census Bureau confirmed her outlook, finding that nearly a quarter of all respondents had missed their rent payments that month and were not confident they'd be able to pay on time the next month.

Relief pipelines

To shore up donations, the foundation has cast a wide net that includes partnerships with such industry groups as **MYND Property Management** in San Diego, **GSH Group** in New Jersey, **Luxer One** in Sacramento, nonprofit **Veritas Impact Partners** in Texas and more.

The **Colorado Apartment Association** has spun off a joint fund with the foundation to raise rent money for workers facing eviction in the Centennial State – Oswald said that pipeline has raised more than \$125,000 so far.

She added the **National Apartment Association** has agreed to boost the foundation's initiative with a donation link on the registration page for its annual "Apartmentalize" conference, which is being held virtually in November.

Oswald even spoke of a teenage girl who asked for \$3,500 in donations to the foundation's initiative as a bat mitzvah gift.

In addition to cash donations, the foundation is soliciting investors of all sizes for donations of highly appreciated stock – there's an incentive for donors in that they can take a tax-deduction on any gifted securities.

"Two shares of Tesla stock is a \$2,000 write-off," Oswald said.

She estimates the foundation's initiative

and partner campaigns have raised about \$250,000 so far.

The foundation issued its first two COVID-19-related grants in mid-June. One covered two months of rent for a Colorado franchisee of sunglass stores who sunk his savings into a kiosk in a Denver shopping mall right before the pandemic hit. The other financed a month and a half of rent for the owner of a Florida cleaning company that saw its bottom line tank when clients – mostly hotels and office buildings – closed their doors.

Oswald said she has received applications from nearly all 50 states – the only exceptions as of press time were Hawaii and Alaska. Requests from states with eviction moratoriums are taking a back seat. That includes California – Gov. **Gavin Newsom** extended his executive order prohibiting evictions through July 28.

"We're focused on people facing imminent eviction," Oswald said.

Imminent crisis

Though L.A. renters are safe from eviction for now, Oswald said she fears what will happen when the moratorium lifts.

"L.A. stands to have the highest number of homeless as a city than any other state. I can only imagine when COVID-19 really pans out, what it could do to our infrastructure here. To see a sudden floodgate of people being evicted in Los Angeles is horrifying to me. That's truly what we're facing," she said.

She cited the story of Million Dollar Murray, a homeless man in Reno, Nev. who cost Nevada taxpayers \$1 million over the course of 10 years of expensive "non-solutions," including stints in jail and hospitals, according to a 2006 New Yorker report.

"The researcher estimated it takes \$1 million to get someone off the street. If I can help somebody for an average of \$2,100, it makes no sense why we wouldn't do it as a society," she said.

Alex Trebek Aids Valley Homeless

Building budget \$500,000 richer from 'Jeopardy' host.

By **ANDREW FOERCH** Staff Reporter

When "Jeopardy" game show host **Alex Trebek** visited **Hope of the Valley Rescue Mission's** homeless shelter in North Hollywood last month, Chief Executive **Ken Craft** thought he was giving the frequent donor a routine tour. That's until Trebek's wife, **Jean Currivan Trebek**, handed him a check.

The Trebek family has donated \$500,000 to the Pacoima homeless services nonprofit to help it build an ambitious headquarters facility called Hope Central. Craft told the Business Journal his team is scouting locations throughout the Valley and plans to break ground in 2021.

The gift follows a previous contribution from Trebek of \$100,000 in March. That money went towards the construction of the 85-bed shelter in North Hollywood that will open on July 9. The shelter features the Alex and Jean Trebek Multipurpose Room in recognition of their aid.

When Trebek called in June, Craft said he assumed he just wanted a progress update on the NoHo site. He invited the game show host to see the shelter outfitted with beds, blankets and cubicle dividers, and to see the Hope of the Valleys help center in Van Nuys before being surprised with the donation.

"He's one of the kindest, most sincere, generous, thoughtful people I've ever met – and selfless," Craft said of Trebek. "Here he is going through major health challenges. ... His concern had nothing to do with himself, and everything to do with helping other people."

Trebek, a Valley denizen, was diagnosed with stage 4 pancreatic cancer in March 2019.

Hope of the Valley runs transitional housing and shelter facilities, including three designed for homeless families, three cold-weather shelters and a substance abuse home. During the Coronavirus pandemic, it has opened six pop-up shelters at recreation centers throughout the Valley.

Craft said Hope Central will be an anchor for its 15 permanent satellite locations in the region.

"We need to think in decades, not just this or next year. Part of what we can do for the generation to come is, instead of constantly paying rent, actually own some of these sites," he said. "Hope Central is designed to be that central location where everything flows out of."

He said his team has drawn up a 50,000 square-foot facility with a commissary kitchen on the ground floor, a senior care center on the middle floor and internal human resources and administrative offices on the top floor.

"There's a lot going on, but nothing designed for seniors," Craft said of the nonprofit's current offerings. "Homelessness among seniors increased 20 percent during the last homeless count. That's ... unacceptable on every level."

He added Trebek's donation helps keep Hope Central on schedule by lightening the financial toll of the virus.

"40 percent of our revenue comes from our thrift stores (in) Simi Valley, Granada Hills, Santa Clarita and Palmdale. We had to shut them down. And we had to cancel all our fundraising events for 2020," he said. "It really softens the blow."