

WISHCAMPER

Development Partners



wishcamperpartners.com

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WISHCAMPER

Development Partners

Inclusive Community Planning,
Workforce & Affordable
Housing Development.

MISSION

Leveraging federal, state, and local public resources with private funding to create equitable workforce and service-enriched affordable housing solutions.

VISION

To look beyond traditional sector borders to develop innovative and replicable solutions to society's most difficult housing challenges that exist today.

LINES OF BUSINESS

Community Planning.

Master Planned Mixed-Use Communities
Leveraging Universal Design.

Building New.

New Construction of Multifamily Affordable
Housing Communities.

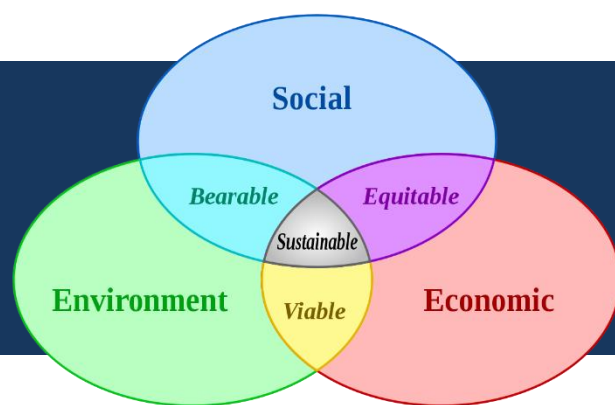
Renovating Existing.

Preservation and Renovation of Existing
Affordable Housing Communities.

Community Profit Share (New).

A Private Sector Solution for
Creating For-Sale Workforce Housing.

Wishcamper works transparently to structure projects that prioritize the consideration of People, Planet, and Profit equally. Over the last 18-months...



PEOPLE

- Began 4 developments totaling 913-units of new affordable housing; acquired, preserved, and/or renovated 646-units of existing affordable housing.
- Created project-specific Equity Plans to both expand community benefit and reduce inequality by ensuring equitable access to all aspects of affordable housing. [CLICK HERE FOR PLAN](#)
- \$3.2M of funding identified for resident services.
- Created comprehensive outreach plans into communities of inequal opportunity. [CLICK HERE FOR PLAN](#)
- 240-Unit project in Bend, OR achieved 30.8% participation from MWESB (Minority, Women, and Emerging Small Business firms) sub-contractors and professional services providers, making it one of the few projects in Oregon to ever achieve such a milestone.
- Commissioned the creation of a Universal Design Guidebook. [CLICK HERE FOR GUIDEBOOK](#)

PLANET

- All rehab and new construction projects met Enterprise Green or Earth Advantage green building standards which reduce carbon emissions by 20% on average compared to traditional building methods.

PROFIT

- Secured \$42,286,777 of competitive soft funding through public NOFAs.
- Launched a new line of business to provide for-sale workforce housing through Community Profit Share, with the first project projected to provide \$10M of direct benefit to home buyers. [CLICK HERE FOR PROJECT](#)
- Exceeded company's affordable housing origination goal of \$300M in total development costs by 19%, despite COVID-19 and disrupted capital markets.

Company History

The principals of Wishcamper Development Partners (collectively “Wishcamper”) have over 100+ years of combined experience across 23 states and have developed or redeveloped over 16,500-units of affordable housing since the early 1970s. Most recently, [Joe Wishcamper was awarded](#) one the country’s most prestigious awards in the field of affordable housing from the National Housing & Rehabilitation Association – the Affordable Housing Vision Award. The award recognizes Joe’s stewardship and expansion of affordable housing opportunities for low-income families around the country, as well as his dedicated advocacy for affordable housing in the executive branch, U.S. Congress, and state legislatures.

Today, Wishcamper is co-managed by Justin Metcalf and Fletcher Ray, with the company’s development footprint encompassing the Pacific Northwest and Northern Rocky Mountain Region with offices in Justin’s home state of Montana (Missoula) and Fletcher’s home state of Oregon (Portland).

Current Project Highlights

- Beaverton, Oregon: A new 32-acre mixed-use planned unit development adjacent to a newly constructed 1,200-student comprehensive high school. Functioning as the master developer, Wishcamper will build-out 30% of the site as one of Oregon’s largest affordable housing projects to-date. [CLICK HERE FOR SUMMARY](#)
- Bend, Oregon: A new 240-unit affordable housing project funded solely with non-competitive 4% low-income housing tax credits, debt, and only \$1.5M in local contributions. Closed on-schedule during the COVID-19 pandemic. [CLICK HERE FOR VIRTUAL GROUNDBREAKING](#)
- Woodburn, Oregon: A new 220-unit affordable housing project in partnership with Marion County Housing Authority with 50% of the units serving very-low income residents and benefiting from Section 8 rental subsidy.
- Missoula, Montana: A 240-lot residential subdivision constructed with production-building methodology. Projected to generate \$30M in profit, the project will allocate roughly half of the after-tax profit to qualified home buyers through price discounts, thus effecting Wishcamper’s workforce housing Community Profit Share development model . [CLICK HERE FOR SUMMARY](#)

Development Philosophy

Projects are treated as public-private partnerships for the benefit of local communities and residents, prioritizing inclusion, collaboration, integrity, vision, and transparency.

Funding Expertise

Wishcamper has secured and successfully closed on many different types of funding available for affordable housing, including: 9% and 4% LIHTC; Housing Trust Funds; HOME; Affordable Housing Program grants; Neighborhood Stabilization Program grants and loans; Rental Assistance Demonstration projects; CDBG grants; USDA RD; Historic Rehab Tax Credits; and numerous older Federal legacy programs, such as HUD Section 202, and current state flagship programs such as the Local Innovation and Fast Track through Oregon Housing and Community Services.

Familiarity With Extremely Low Income

Wishcamper works with local community leaders to effect change at the neighborhood level. Over two-thirds of Wishcamper's housing portfolio serves individuals and families earning less than 30% local area median income with the projects benefiting from rental subsidies such as Section 8. In addition, over the years Wishcamper has worked in some of the most challenging inner-city housing markets in the country, including Baltimore, MD; Jackson, MS; St. Louis, MO; Yonkers, NY; and Philadelphia, PA.

Racial Equity & Housing

With input from the BIPOC community and housing stakeholders, Wishcamper created a comprehensive [Equity Plan](#) to both set goals and create a road map to maximize inclusion in all aspects of its developments. Each plan is customized to each project, is continually updated throughout the life of the project, and informs key elements of the project, including:

LEASE-UP & SCREENING. At the core of all leasing activities is a commitment to furthering fair housing. Several strategies are employed at the project to provide equitable access to marginalized communities, including targeted outreach to priority populations at lease-up, linguistically appropriate materials, and translation services that reflect community demographics.

MANAGEMENT POLICIES. Management has a clear mandate to selectively override screening criteria and will maintain relationships with local community action organizations to assist residents in crisis and prevent eviction.

REPRESENTATION. On-site management and staff need to understand the goals of, and be representative of, the community they serve. Effort will be taken to hire on-site staff that are racially and culturally representative of the resident community. The on-site management and staff receive ongoing diversity, equity, and inclusion training to support their professional development.

EQUITY IN CONTRACTING. Wishcamper is committed meeting targeted monetary goals for hard construction costs and professional services allocated to minority and women-owned businesses.

Construction Cost Effectiveness

Wishcamper leverages its experience in financing with expertise in construction to create maximum leverage of scarce public resources in each project.

Wishcamper self-procures the bulk of a project's building materials which creates a more efficient supply chain of reliable products that are acquired at wholesale prices, which on-average will reduce total construction hard costs by 10%-15%. This also facilitates 35%-40% of the hard costs being reliably costed-out in advance. No less important, Wishcamper incorporates sub-contractor construction estimating "early and often" throughout the design process to eliminate "value engineering" in later stages, and deploys an innovative contractor and subcontractor solicitation process that eliminates favoritism and multiple mark-ups.

Resident Services

Resident services provide a vital component to enhancing the lives of residents in affordable housing. A 2019 article from the New York Times titled “[Baby Steps Toward Guaranteed Incomes and Racial Justice](#)” reports on how an affiliated resident services provider of Joe Wishcamper (Springboard to Opportunities) has successfully activated the concept of guaranteed income to effect meaningful change in the lives of residents.

Wishcamper often partners with resident service providers whose sole role in the project is to deliver resident services. In addition, Wishcamper strives to fully fund resident services reserves at closing for all projects, even if no such legal or programmatic requirement exists.

Universal Design

With universal design as a core development principle, Wishcamper believes that creating an inviting home space fosters a sense of community and is essential to creating an environment necessary to successfully house individuals and families.

“When applied to the physical environment at the community scale, universal design takes mobility into account in every layout concept and every detail. Universal design is applied to streets and trails, homes, businesses, and civic facilities. It’s an ethic as well as an aesthetic; when a community or a facility is designed to function for universal access, it communicates a welcoming and friendly spirit. An intentionally designed universal access community works for and welcomes people of all ages and energizes social interaction.” – [Universal Design Guidebook](#)

Leadership

Justin Metcalf, Co-Managing Partner. Justin has over 20-years of experience in real estate development and has overseen the preservation or creation of more than \$800 million of affordable housing. As CO-Managing Partner, Justin oversees the creation and high-level implementation of the company's strategies and priorities,

provides leadership and direction to team members, and serves as a senior advisor on all new development transactions.

Justin is a contributor and member of numerous trade and industry organizations, has served as the financial advisor for new business development at the Montana World Trade Center, and donates his time and expertise to local and regional small businesses.

Justin enjoys collaborating around new ideas, spending time with family and friends, all things outdoors, and holds a bachelor's degree in Business Finance from the University of Montana.

Fletcher Ray, Co-Managing Partner. Fletcher runs WDP's Portland office where he oversees the firm's debt and equity relationships; its accounting, finance, and asset management departments; and its yield-based acquisitions platform. Prior to joining Wishcamper in 2016, Fletcher created and subsequently managed the Year 15 Dispositions Team at PNC Real Estate, a leading LIHTC syndicator. Working out of PNC's Portland office, Fletcher and his team executed more than 750 limited partner exits from tax credit partnerships with real estate valued at more than \$1.6 billion and facilitated the dissolution of 45 syndicated tax credit investment funds. Fletcher has also worked for United Fund Advisors and KPMG.

Fletcher graduated from Pacific University in Forest Grove, Oregon, Magna Cum Laude, with a double major in Economics and Business Administration (accounting concentration). He currently serves on the Board of Chess for Success, a not-for-profit organization that sponsors after-school chess programs for economically disadvantaged and minority youth throughout Oregon.

Joe Wishcamper, Senior Advisor. Lyndel J. "Joe" Wishcamper has been engaged in real estate development for the past 45 years, and has developed over 14,000 units of housing in twenty states. Joe is experienced in new construction, renovation, rural development, urban development, commercial, and mixed-use development. A nationally-recognized leader in the field of affordable housing, he is an active participant in industry groups that work to shape national policy on affordable housing. Joe has received numerous awards in recognition of his professional, civic and philanthropic involvement.

He is a graduate of Yale University and Harvard Law School.

Tyson O'Connell, Partner. Tyson manages the company's more complex tax credit rehabilitation projects. Prior to that, Tyson practiced law at Garlington, Lohn & Robinson in Missoula, where his practice included real estate and litigation.

Tyson holds a Bachelor's degree with a double major in Economics and Sociology from Macalester College and received his Law degree with honors from the University of Montana School of Law.

Bret George, Partner. Bret joined the principals of Wishcamper Partners in 2012 to assist with the acquisition and re-development of affordable multi-family housing communities throughout the United States. Prior to his career in affordable housing, Bret co-founded the Bank of Montana, serving as Senior Vice President and Chief Credit Officer. He previously worked at a regional economic development organization serving as Director of Lending and Director of the SBA sponsored Small Business Development Center.

Bret is an avid mountain biker and holds a bachelor's degree in Finance from the University of Iowa.

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