

Apartment List, Veritas, Ronald McDonald House Team Up to Provide Critical Housing to Families During COVID-19

By Meghan Hall April 29, 2020

Finding an affordable apartment in San Francisco is hard work. Finding an apartment in San Francisco under financial and medical duress is even harder. For many families either from the Bay Area, or for those who arrive here seeking medical treatment from some of the region's top doctors, extended stay housing is a primary concern, and one that the Ronald McDonald House Charities (<u>RMHC</u>) works regularly to alleviate by providing accommodations to those experiencing a medical crisis. However, the arrival of COVID-19 and the ensuing health order prompting the closure of "non-essential" health services put the non-profit—and the families it serves—in a tight spot, one in which effectively eliminated the RMHC's ability to provide shelter.

However, in a world that now seems to be marked by grim milestones as a result of the spread of the coronavirus, a promising partnership has emerged to meet the housing demands of those that RMHC seeks to serve. Through Apartment List's Home Bridge program, the Ronald McDonald House Charities Bay Area was connected to multifamily developer and owner <u>Veritas Investments</u>, who has in turn donated fully-furnished units to families seeking care at UCSF Benioff Children's Hospital.

"When we started Apartment List, we did so with the guiding principle that everyone deserves a home they love. Yet not everyone can enjoy that fundamental security," said Jon Kobs, CEO and co-founder of <u>Apartment List</u>. "In any given city, there are countless families that suddenly find themselves in need of a bridge to get them through something unexpected – whether violence at home, a family medical crisis, or – in the case right now – a global pandemic. We also know that in these same cities, there are countless apartment units sitting unoccupied. Matching renters with homes is the core of our business, so we believe we're in a unique position to help bridge these gaps."

The pandemic has hit organizations like the RMHC hard. Not only are operations disrupted, but so is fundraising and financing. Since the Bay Area's shelter-in-place order took effect, RMHC suspended its services inside UCSF Benioff Children's Hospital. Additionally, the Bay Area chapter of the RMHC is anticipating a \$1.4 million net loss in 2020 due to COVID-19 as fundraising events and other fundraising streams become limited.

"[COVID-19] completely changed the whole picture," explained Laura Bourdreau, CEO of RMHCBA. "We had to close our space, so we did not have the ability to house families inside the hospital anymore, and so having this partnership in place is incredible."

Last year alone, the RMHC Bay Area provided nearly 4,000 nights of lodging in San Francisco, saving families more than \$1 million.

"Families are in a situation where they're coming from far way; they've already got massive medical expenses, and a lot of families going through a medical crisis have to lose a job in order to be with their child," added Bourdreau. "So, there's all kinds of financial distress on the family to begin with, and then you add on apartments or hotels...it is just not feasible."

In times of crisis and financial hardship, keeping a roof over your head can be tough, and current shelter-in-place restrictions have particularly underlined the need for accessible housing. The region demands some of the highest rents nationwide according to Apartment List, with median rents at \$2,463 per month for a one-bedroom and \$3,094 per month for a two-bedroom. On average, one in four U.S. families spends more than 50 percent of their income on rent.

Hotels, according to Veritas' COO, Jeff Jerden, also prove difficult and costly, particularly when social distancing is paramount when serving families of the most critically ill.

"Hotels are also not optimal for sheltering in place, because you have to leave in order to get food; you're not able to stay just within the confines of the space," stated Jerden. "You have to go out for coffee and breakfast and all sorts of additional things which, when you already have a child who is immunosuppressed, you just don't want to be doing."

Apartment List first launched its Home Bridge program in 2018 in response to the California wildfires, looking to connect those who had lost their homes with a place to land. Community partners—including Veritas and Equity Residential—provided residences to those in desperate need of housing. Just before COVID-19 took hold in the United States, Apartment List solidified its partnership with Veritas and the RMHC Bay Area.

"One of the things we love about being in the Bay Area, in particular, is companies are really creative," said Bourdreau. "They are creative about the way we can leverage what we do...People in the Bay Area think outside of the box."

The partnership, said all three organizations, is one that they hope to continue and expand, even after the current pandemic has passed. Since the beginning of the program, the partnership has housed about ten families. Their average stay ranges in length, but typically averages about a few weeks.

"I believe great initiatives are born out of strong and innovative collaborations, often in the face of adversity, and this partnership with RMHCBA and Veritas represents just that," emphasized Kobs. "We're so proud of the work we've done together, and we know this is only just the beginning. Our goal is for the Home Bridge program to become the standard for the industry – and for multifamily leaders everywhere to follow the great example of Veritas, Equity Residential, and others to lean into their core asset – homes – in supporting deserving families in need."