

Today

SPRING 2023



California Lutheran Homes and Community Services

CLH Pre-Development Loan Helps Preserve Affordable Housing at Hollywood West

Local Non-profit Turns to CLH for Help

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“There aren’t many places to turn for help with the initial costs of building or redeveloping affordable housing projects. Our work reflects our donors’ desire to make a real impact within local communities. We’re honored to work with all the parties involved in rehabilitating Hollywood West.”

— CLH CEO Deacon Nancy Ackerman



A Message from the President & CEO

The legacy of Grace Lutheran Church in Santa Barbara, which closed in 2015 after membership declined, continues to help people in need of affordable housing.

When Grace closed, it gifted its land to CLH, with the vision of affordable housing being preserved at the site. With the gift, CLH partnered with the Housing Authority of Santa Barbara (HASB) to build Grace Village, a 58-unit low-income, senior affordable housing complex. In December, CLH made a second piece of property available, and again, in partnership with HASB, will develop Grace Village II, a second low-income senior housing development on the site.

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Affordable Housing at Hollywood West

Built in the 1920s, Hollywood West Apartments are 84 units of rental property in south Hollywood surrounding Paramount Studios. The five buildings are in the style of the Golden Age of Hollywood, and home to approximately 150 people. They're owned by a non-profit whose mission is to raise the economic, educational, and social levels of minority communities that are unemployed, underemployed, or living below federal poverty guidelines.

When Hollywood West began pursuing a \$13.9 million rehabilitation, the non-profit asked CLH for help with pre-development "soft costs" associated with obtaining a new HUD/FHA loan. Soft costs include architectural, application, permit, legal, and inspection fees, among other emergent needs. Without CLH's pre-development loan, Hollywood West couldn't qualify for the HUD/FHA loan.

"The result of continued physical project decline would be that more than 100 low-income people would eventually be out on the streets with nowhere to live. California Lutheran Homes has provided the means to save Hollywood West."

— Nicole Sweitzer, president of HDSI Management Inc., which was brought in by HUD to manage the Hollywood West properties

CLH's mission to provide funding and other assistance for affordable housing is often fulfilled in the pre-development phase. Its partnerships with non-profits such as Hollywood West ensure that decent,



safe, and sanitary housing is available for low-income persons and families who otherwise wouldn't be able to afford a place to live.

When CLH's CEO Deacon Nancy Ackerman asked what other organizations Hollywood West was considering for partnership, the organization responded: "We don't know anyone else who will help us with these costs." Deacon Ackerman says she hears that a lot. "That's why CLH's work in affordable housing is vital today," she said.

She added: "Housing is an internationally recognized basic human right (United Nations 2014.) The dignity and security of a stable home offers benefits that go far beyond the provision of shelter, including health stabilization and improvement, and increasing income. The core of CLH's mission is to provide housing and other assistance to those who are most vulnerable. The Hollywood West project keeps people in their homes and provides security for generations to come."

A Message from the CEO

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Since Grace bravely stewarded its legacy as it faced closure, CLH has assisted other congregations facing financial and membership challenges, and closure. In the past few months alone, we've received several cries for help from congregations.

In a recent article on U.S. religious trends in the Pew Research Center's Pew Trust Magazine, David

O'Reilly predicts that 47 percent of the population will be Christian by 2050, and less than 39 percent by 2070.

This trajectory implies that many Lutheran congregations will likely struggle with sustainability over the next few decades. We stand ready to assist, bringing our leadership team, connections, and assets to bear on the problems congregations may

face. Our gifts, together with the congregational leadership's gifts, can help determine a workable path forward or establish a legacy. Give us a call to discuss your concerns.

— Deacon Nancy Ackerman



The Benefits of an IRA Charitable Rollover



If you are age 72 or older, you may be eligible for the Individual Retirement Account (IRA) Charitable Rollover, which allows you to make a gift to California Lutheran Homes from your IRA without paying income tax on the amount transferred. You're allowed to transfer up to \$100,000 per year to satisfy your Required Minimum Distribution. The rollover must be from your IRA; rollovers from other retirement plans such as 403(k) and 403(b) do not qualify. The rollover is made by instructing your IRA plan administrator to transfer funds directly from your IRA to CLH.

If you're not in a position to consider an IRA Charitable Rollover during your lifetime, leaving IRA and other retirement plan assets to CLH at your death will shelter those assets from erosion due to income taxes and estate taxes. This is accomplished by simply naming California Lutheran Homes as a beneficiary of all or a percentage of your IRA/retirement plan using a Beneficiary Designation Form, which can be obtained from your IRA plan administrator.

It's always wise to consult with your tax adviser for specific information.

We Welcome Sean Leonard to the Board

As President and CEO of S.L. & Associates, Sean Leonard oversees multi-million-dollar real estate and construction projects for non-profits and public entities. He has assisted clients in developing more than 7,000 units of affordable housing. With more than 30 years of experience in the industry, we are thrilled to have Sean on our board.



A Charitable Gift Annuity Benefits CLH and You

Charitable gift annuities can be a good option for donors who want to make a gift to CLH and also want a stable source of income. The income payments from a charitable gift annuity may be tax-free or partially tax-free, depending on the terms of the contract and your tax situation.

Benefits include

- Income stream for the rest of your life
- Immediate (partial) tax deduction, based on your life expectancy and the anticipated income stream
- Potential for a portion of the income stream to be tax-free
- Possibility of donating many types of assets: cash, securities, and personal property
- Reduced or eliminated capital gains tax liability for gifts of appreciated securities and personal property
- Support an organization you care about

For more information, or to discuss, call CEO & President Nancy Ackerman 818.434.4264, or Nackerman@californialutheranhomes.org.

Changing CGA Rates:

| Age | 7/1/2022 | 1/1/2023 |
|-----|----------|----------|
| 75 | 6.0% | 6.6% |
| 80 | 7.0% | 7.6% |
| 85 | 8.1% | 8.7% |
| 90 | 9.1% | 9.7% |

CLH Supports Congregational Vitality Program

St. Andrews Lutheran Church, Van Nuys; Shepherd of the Valley Lutheran Church, West Hills; and St. Stephens of the Valley Lutheran Church, Palmdale; are among those participating in the Living the Resurrection Program.



“There seems to be a waking up among the congregation.”

— Carlton Hills, Santee



“It confirmed our commitment to our school and education, to outreach to those in need.”

— Shepherd of the Valley,
West Hills

Your support of CLH allows the organization to support congregational participation in Living the Resurrection. The congregational vitality program helps church members work with their neighbors for the good of the community by discovering what values members treasure most.

The Living the Resurrection program helps congregations determine their core values, and begin to look for neighbors who hold similar values so they can work together.

“We’ve learned that we have more in common with our neighbors than we thought,” said the Living the Resurrection team from St Andrews, Van Nuys.

“The teams are working with their neighbors to do something good for the community,” said the Rev. Dr. Marjorie Funk-Pihl, director of Living the Resurrection.

For more information about how Living the Resurrection might help your congregation, download a free starter kit at:
www.livingtheresurrection.com.

“We’ve been through a lot of changes in our congregation, our neighborhood, and country. Through it all, worship has been primary.

— Gethsemane, San Diego

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Mission Statement

California Lutheran Homes provides funding and other assistance for those in need of housing and human services through partnerships with congregations, community-based organizations and local agencies.

Visit Us Online

Check out CLH's new website at www.californialutherahomes.org.

After providing housing to so many people, it's nice to have a web home of our own. In the past, our web presence was a shared page on a partner's website.

On our new site you'll find our mission, programs, team and board members, news releases and newsletters, our partners, and even an online donation page. The colorful site displays our new logo prominently, and shows photos of our properties, programs and partner collaboratives.

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