



MERRITT

---

COMMUNITY CAPITAL CORPORATION

---

*Building the next generation of affordable housing leaders*



**MERRITT**  
COMMUNITY CAPITAL CORPORATION



We believe everyone should have a home in a community where they can thrive

Investing in affordable housing and people, building a stronger California

Mission-based non-profit affordable housing investor

**\$1.2 billion**  
invested  
across California

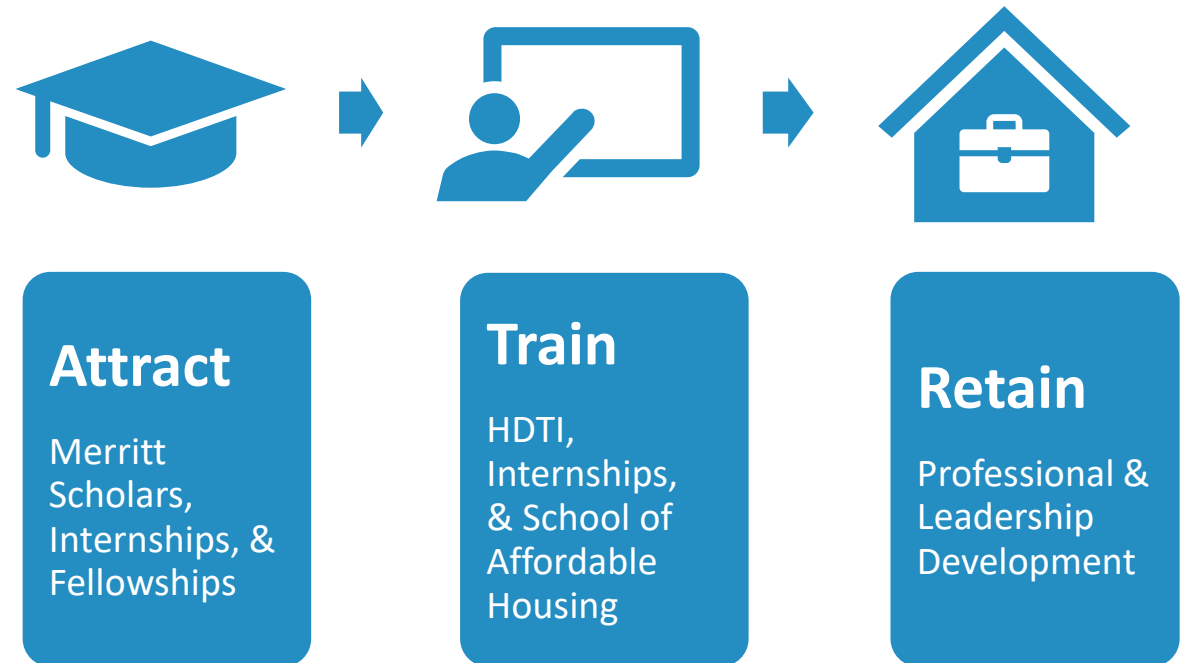
**29,700**  
low-income people housed

**11,000**  
homes created/preserved

**30+**  
Years of experience

# Commitment to California

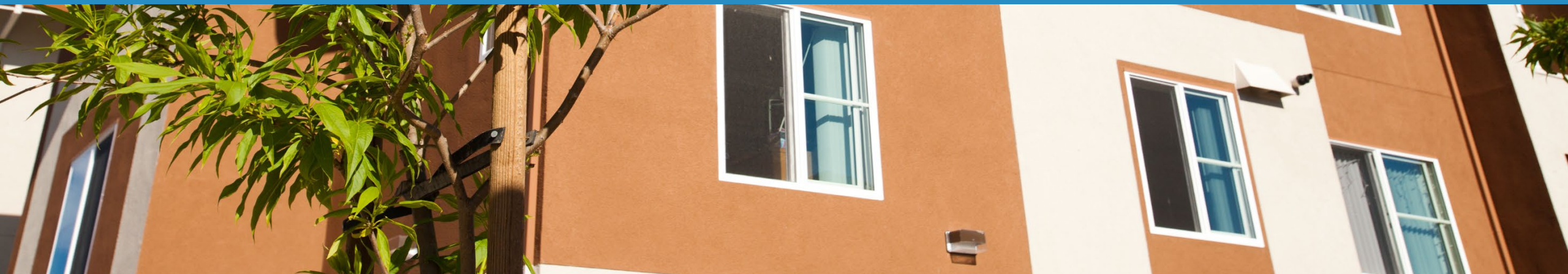
- **Comprehensive, landscape approach** to support the affordable housing industry over the **long-term**.
- **Strengthen the next generation** of affordable housing professionals by **attracting, training, and retaining BIPOC professionals** and those with **lived-experience**.
- **Scale and develop existing programs** and **fund new programs** with high potential for impact. Focus on partnerships.
- Intentional, dedicated, and measured goals to increase **equity, diversity, and inclusion**



[www.merrittcap.org/commitment-to-california/](http://www.merrittcap.org/commitment-to-california/)



# Merritt Scholars



# Merritt Scholars Program

- **Gap Analysis:**
  - Serves as an **entry point into the affordable housing industry**, enabling students to learn about the different career and development opportunities.
  - **Builds on existing program** started in 2009.
  - Partnership with **Cal State and Cal Poly** schools to attract more diverse candidates with outreach to UCs and private schools.
- **Program includes:**
  - **\$10,000 scholarship**
  - Curated **mentor match**
  - **Education** on the entirety of affordable housing industry
  - Fully paid **attendance at industry conferences**
  - **Engagement** with industry leaders
  - **Job placement** assistance



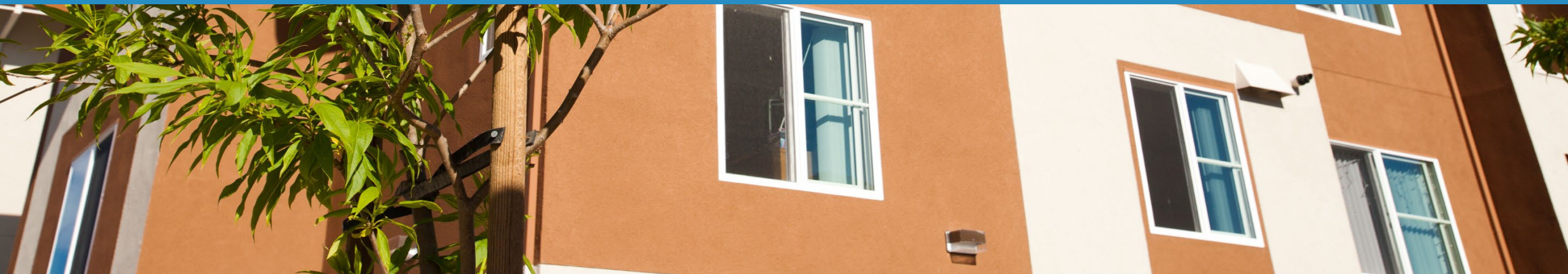
# Core Components of Program's Success

- **Recruitment**
  - Targeted **more diverse schools** with allowance for recommendation from industry leaders
  - **Strategic utilization of LinkedIn** for social media messaging and industry engagement
  - **Recommendation** more heavily weighted component of application
  - Enabled **multiple forms of essay submission from students** – written and video
- **Meaningful 'High-Touch' Human Engagement**
  - **Curated Mentor** based on survey, recommendations, and interviews
  - **In-person** orientation and events to create community and enable networking
  - **Industry event attendance** with mentor plus networking receptions with leaders
  - Interactive and small **Meet Leader Sessions** with cross section of leaders
  - Multiple assistance points for **informational interviews**.
- **Removal of Economic Barriers:** \$10,000 scholarship + All Out of Pocket Costs + \$100 Daily Stipend

**Significant Investment in Each Candidate – Approximately \$16,000**



# Takeaways



# 2022 Outcomes & Best Practices



- Maximize Engagement with Candidates and Industry Leaders
- Support & Scale Existing Programs
- Long-Term Commitments
- Targeted Out to Schools with Diverse Populations
- Leverage Networks
- Create Stretch DEI Goals & Hold Accountable



**Impacted 275 People in 2022**



# What Your Organization Can Do

- **Partner with or Contribute to Merritt:** Increased project investments and contributions directly tied to scale of the Commitment to California initiative.
- **Replicate Our Program:** Merritt can provide the resources and lessons learned from Commitment to California.
- **Support Merritt Scholars:** Become a mentor or resource to a Merritt Scholar.
- **Hire:** Network with our scholars—are you hiring?
- **Reach Out:** If you have further questions or want to learn more about implementation contact Ari Beliak @ [abeliak@merrittcap.org](mailto:abeliak@merrittcap.org)

