

In response to the violence against Black and Brown Americans

(June 26, 2020)

Like all of you, we at the [Massachusetts Housing Investment Corporation](#) (MHIC) have been deeply disturbed by the ongoing violence against Black and Brown Americans, reminders of persistent racism in our country. As an organization established in large part to address racial equity and equal opportunity, we've found ourselves reflecting on how we live our values, both as individuals and as an organization. After discussions within our staff, we held a special meeting of our Board of Directors last week to listen to their perspectives and to reflect on what MHIC might do to address these complex challenges. At times these have been uncomfortable conversations, and yet we all agree that MHIC should play a leadership role in the struggle for racial justice.

In our dialogue with our Board and staff, we heard several recurring themes:

- Our investments in communities can only be successful with increased economic opportunity and wealth creation to address racial disparities. All too often improved housing conditions have not been accompanied by increased economic opportunity for people of color.
- According to a study by the Federal Reserve Bank of Boston, the enormous disparity in wealth (net worth) between black and white families is a foundation for other racial disparities – in health outcomes, education, and upward mobility.
- Black-owned businesses have faced challenges when traditional lenders expressed a lack of comfort in providing needed capital.
- Affordable housing programs sometimes present barriers to upward mobility and wealth creation.
- The affordable housing industry itself needs to address the lack of diversity on development teams and the high bar to entry.
- All of the various funding sources for affordable housing need to have aligned priorities in terms of goals for racial equity and inclusion.
- Housing segregation and lack of real choice for households of color impedes racial equity. Too often suburban communities resist affordable housing development because they want to preserve the identity of their communities and share them with people like themselves. Such exclusionary policies must be understood as having racist consequences.
- Access to affordable housing opportunities is impeded by lack of information and challenges in applying. Information about housing options is not widely or easily available, and the application process often requires an in-person visit to potential housing developments. We must recognize that such practices have significant fair housing consequences.
- Our investment in communities can only be successful if all residents feel safe and secure, and that is not possible if some residents do not have confidence in the police. Police reform and accountability are key to rebuilding that trust, and MHIC will add its voice to those calling for reform.
- This moment presents an opportunity to implement needed changes in policy that will move the needle in terms of addressing these challenges.
- MHIC has been a positive force in community development. We are in this for the “long game” and we need to push for changes that may not have been possible in the past, particularly regarding issues that disproportionately impact people of color.

Of course, with a diverse Board and staff, not everyone agrees with all of these views. Nonetheless, they represent the real challenges which MHIC intends to pursue, seeking out consensus where we can, broadening the constituency for change, and thereby moving us forward on the path to racial justice.

Words alone are not enough, and we believe that this must be a call to action. We've been working on many of these challenges for years, but more needs to be done to develop meaningful and lasting solutions. In the coming weeks, we will work with MHIC's Racial Equity and Inclusion Committee, our staff, and our Board of Directors – along with our many partners – to develop specific action plans to address the challenges outlined above. Most importantly, MHIC must continue to be a strong voice against racial injustice.

Working with you, we are committed to ensuring that MHIC is part of the solution and part of the healing, and to holding ourselves accountable to having a lasting impact. We will continually evaluate our efforts and look for feedback on how we are doing. And we look to you for support in recruiting partners in this mission.

Finally, we want to hear your ideas regarding how MHIC can become more of a leader and an ally in the ongoing fight for racial justice and equal opportunity.

Sincerely,

Joseph Flatley
President & CEO

Guilliaem Aertsen
Board Chair