











Valuing homes in Black communities: Meet the innovators driving forward a new generation of structural innovations

Event Agenda

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| 2:00 p.m. - 2:05 p.m. | <u>Welcoming remarks</u> Cecilia Rouse , President and CEO, The Brookings Institution |
| 2:05 p.m. - 2:20 p.m. | <u>Introducing the innovators – Announcement & Photo</u> Andre Perry , Senior Fellow, Brookings Metro and Director, Center for Community Uplift Stuart Yasgur , Founder and Principal, Economic Architecture |
| 2:20 p.m. - 2:40 p.m. | <u>Flash Panel #1: Restorative Opportunities</u> Gabe Ewing del Rio , President and CEO, Homeownership Council of America Cat Goughnour , Assistant Secretary of Just Communities, Maryland Department of Housing Junia Howell , Founder, eruka Moderator: Andre Perry , Senior Fellow, Brookings Metro and Director, Center for Community Uplift |
| 2:40 p.m. - 3:10 p.m. | <u>Flash Panel #2: (Re)thinking Ownership</u> Tamara Knox , CEO and Co-Founder, Frolic Ashon Nesbitt , CEO, Florida Housing Coalition Doug Ryan , Vice President of Housing Policy, Grounded Solutions Network Moderator: Robert Puentes , Vice President and Director, Brookings Metro |
| 3:10 p.m. - 3:30 p.m. | <u>Flash Panel #3: New Frontiers in Financing Homes</u> Vernon Jay , Founder and CEO, EquityCoin Kyle Kamrooz , Founder and CEO, Bonus Homes Marcus Martin , Chief Impact Officer, Homium Moderator: Stuart Yasgur , Founder and Principal, Economic Architecture |
| 3:30 p.m. | <u>Adjourn</u> |

Meet the Spotlight Innovators

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|  <p>Ashon Nesbitt CEO Florida Housing Coalition</p> |  <p>Junia Howell Founder eruka</p> |
|  <p>Cat Goughnour Assistant Secretary of Just Communities Maryland Department of Housing</p> |  <p>Kyle Kamrooz Founder and CEO Bonus Homes</p> |
|  <p>Doug Ryan Vice President of Housing Policy Grounded Solutions Network</p> |  <p>Marcus Martin Chief Impact Officer Homium</p> |
|  <p>Gabe Ewing del Rio President and CEO Homeownership Council of America</p> |  <p>Tamara Knox CEO & Co-Founder Frolic</p> |
|  <p>John Haines Executive Director Mercy Corps Northwest</p> |  <p>Vernon Jay Founder and CEO EquityCoin</p> |

Meet the Spotlight Innovators

Ashon Nesbitt - Florida Housing Coalition - Tallahassee, Florida

Ashon Nesbitt's Florida Housing Coalition is enhancing affordable housing by integrating climate-resilient construction and designs with the Community Land Trust (CLT) model and promoting "missing middle" housing, such as duplexes and triplexes. Through its CLT Certification Program, the coalition standardizes the operations of CLTs across Florida, boosting CLT credibility and lender appeal. This approach ensures long-term affordability and climate resilience in communities.

Cat Goughnour - Maryland Department of Housing and Community Development (DHCD) - Lanham, Maryland

Cat Goughnour, Assistant Secretary of the Division of Just Communities at the Maryland Department of Housing and Community Development, is advancing the Just Communities Act to transform how public funds are allocated to neighborhoods historically affected by unjust and discriminatory policies. This initiative establishes criteria for identifying priority communities, including a legacy of racial segregation and disproportionate exposure to environmental hazards. Communities meeting these criteria can be recommended for targeted state investments to address historical inequities.

Doug Ryan - Grounded Solutions Network - Washington, DC

Grounded Solutions Network (GSN) works to remove systemic barriers to housing stability and wealth-building in low-income communities and communities of color. By advancing Community Land Trusts (CLTs) and shared-equity housing models, GSN promotes homeownership with lasting affordability. Through their national policy initiative, Doug Ryan and the GSN policy team advocate for equitable tax assessments for CLTs—influencing tax policy in states like California, Florida, and Texas—to create affordable, stable communities in which people can thrive.

Gabe Ewing del Rio - Homeownership Council of America - Santa Ana, California

Under Gabe Ewing del Rio's leadership, Homeownership Council of America (HCA) is driving innovation for Black homebuyers nationally by addressing barriers related to down payments and closing costs. HCA's Equity DPA (down payment assistance) uses a Special Purpose Credit Program, pools DPA funds, and enables lenders to deploy DPA alongside first mortgages in any market. By leveraging economies of scale, Equity DPA aims to reduce costs, increase efficiency, and direct more capital toward communities historically underserved.

John W. Haines - Community Investment Trust (CIT) - Portland, Oregon

The Community Investment Trust (CIT) model democratizes access to real estate investment for communities historically excluded from wealth-building. The CIT allows residents in select neighborhoods to invest \$10-\$100/month in local commercial real estate. In return, they receive competitive returns and an ownership stake in their community. Piloted in Portland, Oregon, the CIT is now expanding to other cities. Place-based nonprofit organizations, with support from the CIT Services

team led by John Haines, are stewarding these projects. CIT combats displacement and promotes equity, local ownership, and community belonging.

Junia Howell - eruka - Cincinnati, Ohio

Junia Howell founded eruka to advance a more equitable and sustainable US housing market. To counter devaluation of homes in Black-majority neighborhoods, eruka is developing a new appraising approach. Unlike traditional approaches that focus on location, eruka's mobile app, eppraiser, will use computer vision and advanced analytics to identify the remaining use value of physical structures for human habitation. This approach has potential to meaningfully reduce racial inequality and increase housing affordability.

Kyle Kamrooz - Bonus Homes - Los Angeles, California

Bonus Homes, led by CEO Kyle Kamrooz, is working to reshape how Americans view their most significant asset—their home. By reimagining traditional home selling, Bonus offers a model that allows homeowners to unlock 100% of their current home equity while retaining up to 35% of future appreciation. This equity-sharing approach addresses issues like appraisal bias, aligning the interests of homeowners, renters, and communities. Bonus champions housing stability, wealth-building, and ensures that single-family homes can remain in the hands of families.

Marcus Martin - Homium - Los Angeles, California

Marcus Martin is leading Homium and advancing homeownership through a shared-equity model that ties repayment to a portion of the home's future appreciation. By offering interest-free, down-payment assistance through a second mortgage, Homium creates a pathway to purchasing a home with minimal upfront costs and no monthly payments. Its blockchain-enabled platform ensures transparency, efficiency, and opportunities for families locked out of traditional pathways to financing.

Tamara Knox - Frolic - Seattle, Washington

Tamara Knox and Josh Morrison are the innovators behind Frolic, a cooperative housing model transforming Seattle's upzoned neighborhoods into thriving, multi-family communities. By converting single-family lots into multi-family co-ops, Frolic enables homeowners to stay on their land, build wealth, and create community through shared spaces. By designing projects that balance both familiar and novel elements — such as cooperative ownership structures and low down payments — Frolic is also paving the way for new lending products that cater to shared equity models.

Vernon Jay - EquityCoin - Wilmington, North Carolina

Through EquityShare, Vernon Jay at EquityCoin is making affordable housing real estate investments more accessible to local residents. The platform uses blockchain technology to tokenize real estate, engineering fractional ownership. Community members can invest in affordable housing projects, sharing in rental income and property appreciation. By enabling residents, rather than external investors, to invest in and benefit from their neighborhoods' growth, EquityShare fosters wealth-building and locally driven redevelopment.