

PLUS

Leadership Conference Recap

This summer, Avanath held its 2024 Leadership Conference in Irvine, California.

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ACHIEVING RESULTS.

2024 Leadership Conference Recap

This summer, Avanath held its 2024 Leadership Conference in Irvine, California. Team members from across the nation came together, making this annual event an inspiring and memorable occasion filled with collaborative opportunities and visionary perspectives. Check out some highlights from the dynamic two days we had!

Counting down the days until 2025...

200+

team members

2

days



1

heartfelt learning,
bonding, and
uniting experience



Cooking Up a Healthy Company Culture at Avanath

By Casey Fleckenstein, Operations Support Manager and Co-Founder of Cultural Engagement Services
Gabrielle Wilson, Administrative Support Professional, Human Resources and Co-Founder of Cultural Engagement Services

“How can we bring people together on a deeper level, in a way that is both all-inclusive and engaging?”

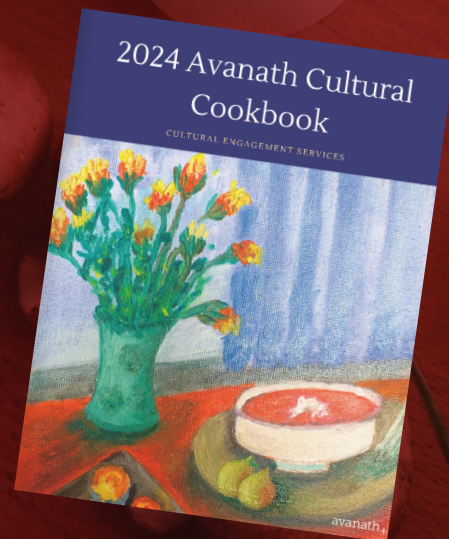
That was the question we posed at the beginning of the year when considering actionable ways to unite the Avanath team. We founded Cultural Engagement Services in 2023 to create a sense of belonging and connection within the workplace and among team members. As our company has grown to over 500 employees located throughout the country, we recognized an opportunity to formalize and expand our commitment to culture through various activities and initiatives.

One of the answers to this question, which came to us through the brilliant suggestion of Pat Gaudin, our Executive Vice President, Human Resources, was the development of a cookbook. Food is a universal language that we all have in common—everyone relates to it in some way. A cookbook with a focus on culture seemed like a wonderful way to allow us to share parts of ourselves that we may not have otherwise, and to celebrate both our commonalities and differences. Beyond simply sharing a recipe, we encouraged employees to share how the food represents their cultures and what it means to them personally.

The result was the inaugural Avanath Cultural Cookbook, which debuted this summer, successfully encapsulating the existing diversity of the Avanath team. We are confident that Avanath remains unique amongst others in our industry by providing an opportunity to share recipes that originate from a variety of places including Barbados, Mexico, New Orleans, Italy, Uganda, Venezuela, Ukraine, the West Indies, and so many more throughout the world! In making recipes from one another's lives, families, and cultures—or even simply reading about them—we can connect in ways that are both eye opening and relatable.

While we were not surprised to see a diverse range of recipes, we did receive more than we initially expected. We continue to be delighted by the enthusiastic response, including questions received about it at our recent Leadership Conference. This reception confirmed to us that we'd hit the mark on creating something exciting, meaningful, and relevant in collaboration with the larger Avanath team.

The cookbook and its success tie back to the mission of Cultural Engagement Services: To make an impact by instilling a sense of belonging and familiarity, fostering creativity, and engaging all Avanath team members. We look forward to leveraging additional initiatives like this one to educate, engage, and unite our employees and teams throughout the country as we achieve and advance together.





Nurturing both skills & passion is the key to successful affordable housing talent management



Patricia Gaudin
Executive Vice President,
Human Resources

Within the affordable housing industry, securing and continuously growing talent naturally involves identifying and fostering the growth of core competencies and the technical skills needed to do the work.

However, achieving lasting success as a firm that shapes the industry and influences the greater community requires a team of people who have an inherent belief in what Avanath does. It also necessitates ensuring their passions remain ignited through hiring, training, and development practices.

According to Patricia “Pat” Gaudin, Executive Vice President, Human Resources, Talent Management

platforms at Avanath continue to grow more robust each year, but they stay true to the same philosophies the team has lived by since it was founded.

“Avanath’s approach to Talent Management has evolved over the years, adapting to the needs of our workforce and changes in our industry,” she explains. “While it was always a necessary function of our operations, a turning point was when Carly [Stevenson, Executive Vice President, Property Management] came on board and defined it as one of our 7 Core Proficiencies. This has helped shape Talent Management as a beacon for our entire company over the past two years, not just a consideration of HR and Education.”

Talent Management starts with appealing to the right people in the first place. The foundation for recruitment at Avanath is being strategic about how the firm is showing up in the larger industry and answering the question: “What are we doing that will make Avanath the employer of choice, and its properties the communities of choice?”

One strategy is enlisting teams throughout Avanath in this process. For example, Avanath is proud to host interns at both the high school and college level. This provides them an opportunity to become acquainted with business principles, gain knowledge and experience within their field of study and work alongside mentors that foster a

positive environment for learning. Avanath partners with University of California, Irvine to identify exceptional interns, and the company’s Financial Planning and Analysis (FP&A) team serves as guest speakers in their classes to both share practical instruction as well as give insight into what working for a firm like Avanath looks like. Similarly, professionals at all levels are encouraged to speak and serve on panels at industry and community events.

“It is through hearing directly from our team that top talent then wants to learn and understand more about Avanath and what differentiates the company,” Gaudin adds. “This has created a work environment and culture where even on the tough days, there is no doubt that everyone understands and is committed to ‘Lifestyle Within Reach’ and what it means. We look forward to continuing to explore innovative ways to leverage our people, emerging technologies, outside-the-box thinking, and our points of difference to attract and retain the best.”

Continuous learning for current employees is naturally another important component of Talent Management. All have access to an online platform with more than 180 training modules on topics from ESG to affordable housing. Hours per employee are tracked to confirm professional training is completed, and formal performance evaluations and a goal-setting process are conducted to help employees progress in their careers.

Avanath also builds talent through mentorship programs and provides ongoing support and points of connection via programs like Employee Resource Groups, which include those for BIPOC and Women in Leadership. One metric of success in the firm’s commitment to professional development can be seen in the frequency and growth of promotions, from 12 in 2022 to 41 in 2023 to 15 in the first five months of 2024.

Gaudin confirms: “We are proud to work with our team members to prepare them for their next roles

and develop individual roadmaps for their futures based not only on their skills but also their personal goals and passions. Through cultivating intentional programs for support and succession planning, we’re making sure our people and our company will be ready for dynamic changes in the world.”



Acclaim at Baldwin Village: A shining example of preserving affordability & providing *Lifestyle Within Reach* in Los Angeles, California



Acclaim at Baldwin Village, a 669-unit apartment community in Los Angeles, California, has been a part of Avanath's portfolio for two years, but the community's story began when the housing was first built in the vibrant, working-class neighborhood—which offers easy, walkable access to public transportation, shopping, and services—several decades ago, in the 1940s and '50s.

As a naturally occurring affordable housing community in a key location, the property had long-tenured residents that were at risk of being priced out due to the potential conversion of the asset to higher-priced market-rate units. Through a partnership with Housing Authority of the City of Los Angeles (HACLA), Avanath was able to create 468 "capital A" affordable units upon purchase of the community, and its affordability of the property will be preserved for 55 years.

According to Saul McDonald, Senior Vice President, Investment Group, this was just the beginning of Avanath's long-term investment into the property and surrounding community, which is aligned with the firm's mission to provide Lifestyle Within Reach for its residents: "Acclaim at Baldwin Village is home to many deep-rooted residents, including families that have raised multiple generations at this community. We are committed to making sure that they are able to remain in place and that other hardworking individuals continue to have access to this transit-oriented community. Beyond this, through upgrades to modernize the property, attentive day-to-day management, and intentional resident services, we are proud and grateful to be able to play a role in enriching the quality of life for our residents."

Since acquiring the community, Avanath has initiated the process to complete modern upgrades to the public utility infrastructure, including transformers and conduits, that set the foundation for unit interior renovations that are currently underway. The firm plans to execute a large-scale rehabilitation of the 24-acre property over the next several years.

Acclaim at Baldwin Village has a dedicated full-time Resident Services Coordinator who organizes and implements the services, programs, and activities to best meet unique resident needs as determined by surveys. Some of these initiatives include providing youth recreational, educational, and job training; working in partnership with JPMorgan Chase to offer financial education and small business development; connecting residents with resources that offer payment assistance for rent and utilities; and offering free and low-cost healthcare programs.

As part of the long-term preservation of affordability at the community, Avanath has also spearheaded the "Keep Baldwin Village Affordable" campaign with the goal of educating residents about 1) how the property's conversion to affordable housing not only benefits them personally, but also the broader community and 2) how income certifying benefits them. This initiative involves engaging residents through community partnerships, personalized outreach, open houses, and townhall meetings.

"It has been wonderful to see the turnout for our events and the willingness of residents to learn more about Avanath, our mission, and our vision for the future of Acclaim at Baldwin Village. It is of the utmost importance to us that we ensure residents remain heard, informed and have a platform to share their questions and input," McDonald says. "Our team is looking forward to continuously engaging residents and facilitating open-door communication to empower them to take simple, yet critical, steps like certifying their incomes—which has no negative impacts and allows us to further reinvest in the community and the services we offer them."

Acclaim at Baldwin Village is home to many deep-rooted residents, including families that have raised multiple generations at this community.



Avanath Makes Affordable Housing Finance's List of Top 50 Affordable Housing Owners of 2023

Avanath has once again achieved placement on *Affordable Housing Finance's* list of "Top 50 Affordable Housing Owners." The firm placed 29th on the list for 2023, improving from 31st in 2022 and 36th and 43rd in previous years. Companies were ranked according to the number of affordable housing units in their portfolio.

View the full article at
<https://shorturl.at/EBiLs>
or scan QR code



John R. Williams Featured in Multifamily & Affordable Housing Business

An article titled "Public-Private Partnerships: A Creative Approach to Increasing the Affordable Housing Supply," written by Avanath's President, CIO and COO John R. Williams, was recently featured in *Multifamily & Affordable Housing Business*. The article highlights this innovative method for providing attainable housing.

View the full article at
<https://shorturl.at/XwO4b>
or scan QR code

