

Virginia Episcopal Real Estate Partners (VEREP)

(formerly Virginia Diocesan Homes)



2024 was an eventful year for Virginia Diocesan Homes as it undertook a number of actions to solidify its new identity and mission:

- **New Name, Mission, and Logo**
- **Preplanning Grant for Christ Ascension, Richmond**
- **Landscape Analysis (or “dashboard”) studies for Iglesia de Santa Maria, Fairfax and Trinity Church, Arlington**
- **Promotional video and web redesign**
- **Grant application to Trinity Wall Street**
- **Participated in and sponsored educational seminars**
- **Advocated for greater attention to affordable housing needs**
- **Developed a list of resources and a roster of consultants to work with us**

New Name and Mission

The Executive Board approved a new name Virginia Episcopal Real Estate Partners (VEREP) and a restatement of focus from senior housing to Mission Real Estate Development. With this new charter VEREP will help churches build sustainable financial capacity and enhance their community impact through the development of missional uses for their church property. VEREP can help churches discern, plan and implement a way to realize its vision. The new logo can be seen above.

Preplanning Grant

Under a memorandum of understanding with Christ Ascension in Richmond, VEREP was awarded a preplanning grant from Virginia Housing of just over \$32,000 to assist the church in considering future options for their property. The grant covers costs such as appraisal, surveys, title searches, and building assessment. Virginia Housing has funds available for such preplanning grants and is willing to fund VEREP as a 501(c)(3) organization to work with other churches.

Landscape Analysis Studies

As a transition to its new mission statement and as a pilot project, VEREP's Board approved funding three studies that we calling landscape analyses (or dashboard) studies. These analyses collect general information on the church, suggest possibilities for redevelopment and propose next steps. VEREP has completed such an analysis for Iglesia de Santa Maria in Falls Church and for Trinity Church, Arlington.

Promotional Video and Web Redesign

VEREP has produced a short promotional video to introduce VEREP's new mission to congregations that might be interested in working with us. An expanded website targeted for early 2025 will include brief highlights of churches that have undertaken mission real estate development projects and links to resources on the variety of ways that churches are undertaking and funding such projects.

Trinity Wall Street Grant Application

VEREP has submitted a grant application to Trinity Wall Street for their current awards cycle. If awarded, this grant would have several components:

Working with Lincoln Institute for Land Policy and HDAdvisors, VEREP will develop a Congregational Survey Tool (central database) for the diocese that will document congregational buildings, land acreage, zoning and land use, community demographics, church vitality (membership and attendance) and geography.

VEREP will identify up to 10 parishes for discernment coaching to advance the mission real estate development process. VEREP has identified Cindy Barnes as a discernment coach for these efforts.

We would also offer 10 congregations (the same or different ones) a landscape analysis similar to our current pilot process, prepared by Rick Reinhard of Niagara Consulting Group.

Predevelopment studies and support similar to that provided to Christ Ascension for up to four churches.

Initial legal consultations for up to five congregations, including possibly advanced advisory support for churches ready to issue a Request for Proposal for a development partner.

Educational Efforts

VEREP Board members attend workshops, conferences and seminars to increase their awareness of MRED projects, to network with other organizations and dioceses working in this arena, and to identify potential funding sources. This has included events sponsored by Trinity Wall Street, Virginia Housing, Virginians Organized for Interfaith Community Engagement, Virginia Interfaith Center for Public Policy, the federal

department of Housing and Urban Development, Northern Virginia Alliance for Affordable Housing, and our own diocese.

VEREP also sponsors workshops on affordable housing and mission real estate development. With Virginia Interfaith Center for Public Policy, VEREP sponsored three October workshops throughout the Commonwealth on Congregations and Affordable Housing. Last September VEREP sponsored a seminar How Houses of Worship Can Faithfully Respond to the Housing Crisis. These workshops are posted on the VEREP website.

Advocacy

We are also working with VICPP and other advocacy organizations on faith-based housing legislation which we expect to be re-introduced in the General Assembly's next session. We have supported such legislation in the 2024 legislative session with visits and letters to members of the General Assembly.

VEREP also supported a resolution before the General Convention that established a national Task Force on Affordable Housing and the Unhoused.

Resources and Consultants

VEREP has a roster of individuals and firms willing to work with churches at favorable rates in the arenas of discernment, real estate law, and redevelopment.

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