

"We need to work together as we move through this new industrial revolution. And people like Paul Sween and Dominion are really at the tip of the spear. ... Stability is having a place to work—OIC of America—and a place to come home to—Dominium. End of story." says Louis J. King II, President & CEO.

P08



DOMINIUM / OIC OF AMERICA NATIONAL WORKFORCE TRAINING ORGANIZATION PARTNERS UP



Putting America to Work

Leading housing developer and national workforce training organization partner to address the skilled labor shortage



OIC of America

President & CEO :: Louis J. King II | Location :: Philadelphia, Pennsylvania



Dominium

Chairman of the Board :: Paul Sween
Co-CEO & Chief Development Officer :: Mark Moorhouse
Location :: Plymouth, Minnesota

Skilled labor shortages continue to plague the construction industry nationwide, with an estimated 400,000–600,000 workers needed to meet demand. In the affordable housing industry, specifically, this type of shortage can have disastrous consequences—namely, increasing costs and extending building timelines—that developers cannot afford, given their already stringent budgets and strict deadlines. These challenges worsen by the day as existing laborers retire and construction demand grows in other sectors like data centers and infrastructure. This is the problem that OIC of America, in partnership with leading housing developer and manager Dominionium, is working to address.

OIC of America is a national nonprofit organization dedicated to building economic pathways for people—often in underserved communities—through no-cost workforce training. Its standardized training courses certify workers in the construction, IT and manufacturing fields to spur individual careers and meet business needs at the same time. Since 1964, the organization has trained more than 2 million people, expanded its network to 42 training partners and forged meaningful relationships with the nation's leading construction firms, industry experts and mission-oriented donors.



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Leveraging expertise and funding from organizations like Dominion—a vertically integrated affordable housing leader with more than 40,000 apartments in 19 states—OIC is helping to augment the construction workforce. The synergies between the skilled labor and affordable housing industries are resulting in far-reaching benefits for all parties involved.

"I heard once that stability is defined as having a place to go to work and a place to come home to. It's hard to have a home if you don't have a job, and it's hard to go to work if you're sleeping [on the streets]," says Louis J. King II, OIC President and CEO. "Those are fundamentals. When we talk about life, liberty and the pursuit of happiness, they go hand in glove. ... So, the mission of affordable housing is really a godsend."

"Louis has always shared with me that the best social service program in the world is a job. ... And if there aren't people who can build the



Paul Sween and the
Dominium team,
thank for your
leadership in advancing
affordable housing.

*We value your continued
partnership.*

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“ I’VE ALWAYS THOUGHT THAT HOUSING PROVIDES DIGNITY, AND WE WORK EVERY DAY TO MAKE THAT A REALITY FOR PEOPLE. CLOSING THE GAP BETWEEN TALENT AND OPPORTUNITY IS CRITICAL TO HELPING PEOPLE BE ABLE TO SUSTAIN THEIR LIVES, INCLUDING HOUSING. SUPPORTING OIC HELPS US DO BOTH. I’M HOPEFUL MANY OTHERS IN THE INDUSTRY ADD THEIR KNOWLEDGE AND FUNDS TO HELP OIC EXPAND THEIR RESULTS TO EVERY CORNER OF THE COUNTRY.

-Paul Sween

housing, or if there aren’t jobs for people, our affordable housing industry doesn’t move on. ...” says Mark Moorhouse, Co-CEO and Chief Development Officer of Dominion. “There is not a job site in America where that has a full complement of labor. It seems this is every GC’s primary challenge. It’s a real problem facing the construction industry overall, and there is no way the affordable space can escape it. This partnership addresses both ends, and we’re really proud to be partners with OIC of America on this.”

Bolstered by funding from Dominion’s charitable arm, OIC is gearing up to act on one of the boldest workforce training plans the

construction industry has ever seen: training 100,000 new workers by 2030 in a campaign the organization calls “We Believe.” Together, OIC and Dominion will help thousands of people achieve housing and employment stability, pursue self-sufficiency through a meaningful career and push forth the mission of affordable housing by participating in the workforce responsible for building beautiful homes nationwide.

A SHARED MISSION

OIC’s primary mission, highlighted by programs such as the Sullivan Training Network (STN), is to connect people to free training and certifications for in-demand, living-wage careers like the

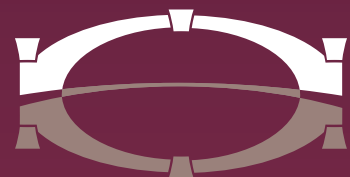
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Bridgewater Bank has been a trusted partner in affordable housing finance since 2005. With a deep understanding of the unique challenges in this space, Bridgewater offers tailored financial solutions for both for-profit and non-profit developers, providing support from tax credit bridge loans to construction financing, to property acquisitions. Our expertise in navigating the complexities of affordable housing ensures clients like Dominion can move their projects forward with confidence. Committed to building stronger communities nationwide, Bridgewater Bank combines creative financing strategies with a personal touch, making us a trusted partner in the affordable housing landscape. Discover the difference at BWBMN.com

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BRIDGEWATER BANK



construction trades. This single, national network serves as a pipeline for skilled talent by placing candidates in stable jobs with existing contractors.

“The [labor] demand is there. Certainly, the people who need the work are there. What we bring is a nationally coordinated effort,” King says. “While it’s locally executed, we count on employers to help us with curriculum—eight to 24 weeks of training. And it’s not just about [people] in seats. It’s post-graduation success that’s the most important: Did they get a job and did they keep it?”

The organization relies on a system of partners to accomplish this effort: companies in need of construction workers, training partners that share expertise and funders that donate to support OIC’s mission. Its networks grow locally, with affiliate organizations in 26 states supported by regional players. In Ohio, Chester County OIC is funded in part by locally headquartered financial institution KeyBank. In Minnesota, Summit Academy OIC is supported by Bridgewater Bank as well as groups like Dominion.

Dominium’s and OIC’s relationship goes back a decade. King was expanding Summit Academy (OIC’s operation in Minneapolis) when he was first introduced to Dominion

Foundation Founders Jack and Pam Safar, followed by the rest of Dominion’s leadership team. Soon after, Mark Moorhouse joined the Summit Academy Board of Directors. When King made the move to his national leadership role, Dominion Chairman Paul Sween joined the Board of Directors for OIC of America. Throughout that time, the two organizations developed a close relationship based in trust and a shared mission.

“[Affordable housing], at its core, is about income mobility. If you take housing as an income mobility issue, and you say, ‘Where does income mobility really come up?’ it [leads] into job opportunities. So, we have something very much in common,” says Sween. “The other thing is that we work in an industry ... where the federal government and now state and local governments are providing incentives to do affordable housing. Likewise, they do that in the jobs training arena, as well. It takes competent intermediaries—like I hope we, Dominion, are perceived as—to accomplish affordable housing. Louis wants [OIC] to be a competent intermediary to provide jobs training across the country.”

In addition to expertise and jobs placement, Dominion has long provided financial support to OIC’s mission. It recently increased its giving level in response to OIC’s We Believe

Campaign, which represents around \$1 billion worth of training over the next four years.

“Change takes leadership. And these people are highly regarded leaders in affordable housing. They are trendsetters. They do set the pace. So, when they present us as a relationship, it’s really a buy signal to the market,” King says. “When you think about how closely aligned they’ve been with us for over a decade—they know our financials, they know our budgeting, they know our personnel, they know what’s going on under the hood—they give others surety and assurance that this is worthwhile. And not only that, [they say], ‘Here’s something that can support our mission.’ So, you can do good on both sides of the ledger. You’re doing good for your business, and you’re doing good for the community twice: housing and investing in an organization that puts people to work in a profession that has a shortage. I challenge anyone to beat that.”

BENEFITTING ALL

OIC’s workforce training programs are designed to positively impact those on all sides of the table, starting with the trainee. The goal is to grant people in need of a stable job—as well as the people around them—a path out of poverty. OIC’s graduates lead by example, helping to transform not just individuals, but whole families and communities. And because employment and housing are so intertwined, people enjoy the stability of both as a result.

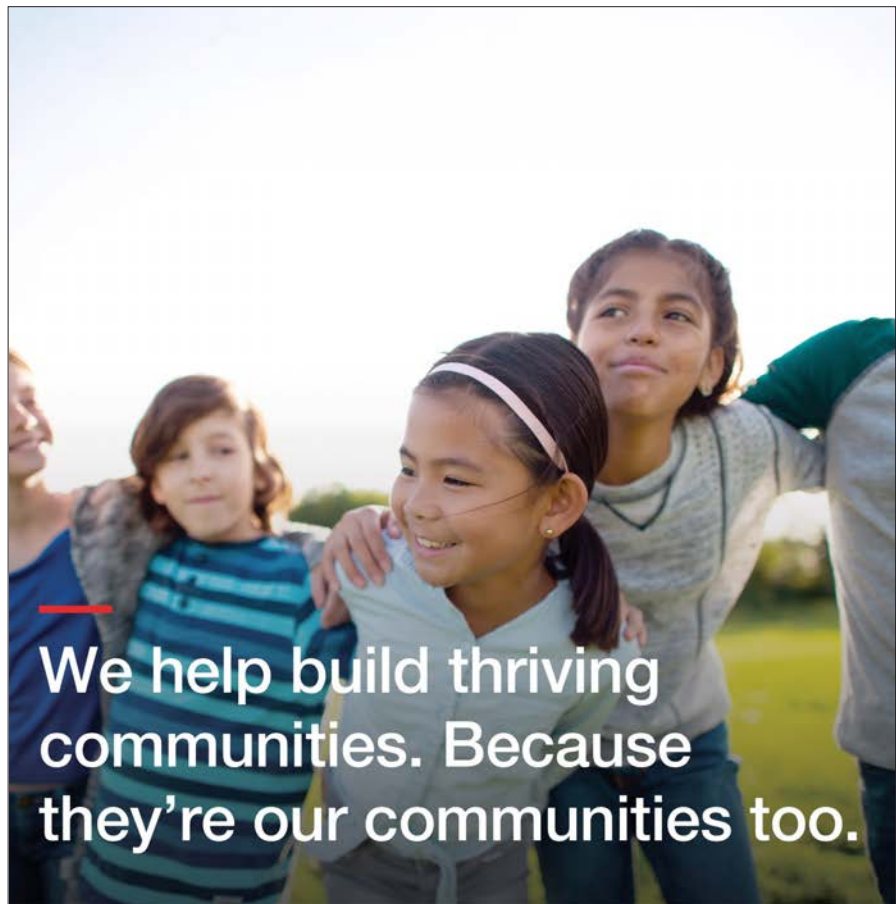
“How do we make people better off? We can take them from no income to \$46,000 a year in eight to 24 weeks, with no out-of-pocket cost. That is the real deal and a game-changer,” King says. “Not only does the income change their lives—they now have a new social network, new people they go through training with. ... They have an impact on your life. They get a new network. And when you’re down with nothing, and everybody around you is down with nothing, everybody stays down. When you get in with a group of climbers, we help each other get to the top.”

Simultaneously, OIC’s system supports construction teams in need of skilled laborers. OIC offers these companies scale and efficiency, allowing them to source laborers for an entire jobsite from one place. That capacity enables contractors to stay in business and meet demand across all sectors. In turn, this benefits affordable housing leaders who rely on capable construction teams to build their communities well, at a fair price and on time.

“You can’t finance what you can’t build,” says King.

Another of the challenges, King notes, is that affordable housing is competing for labor against entities outside of the real estate industry. To face this, OIC emphasizes partnerships and communication with developers and builders to forecast demand. Additionally, OIC plans to scale its programs using new technology that makes training and matching candidates to jobs that much easier.

For Dominion, though, there is still much more to partnership than the laudable efforts to provide jobs and solve labor challenges—an extra incentive.



We help build thriving communities. Because they’re our communities too.

Our team provides more than capital solutions. We bring much-needed investment for affordable housing in all 50 states. Our clients trust us to help achieve their complex goals, which is why we are honored to work with Dominion. We recognize their efforts to help solve the affordability housing crisis and their work with OIC of America. This effort drives critically needed economic pathways for workforce training in the trades. KeyBank proudly stand with you.

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JEFFERIES

Jefferies congratulates Paul Sween and the Dominion team for their work and contribution to the affordable housing industry and to America's communities. Jefferies is proud to have worked with the Dominion team over the last decade. Jefferies is a leading global investment banking and capital markets firm. With deep sector expertise and a committed team of talent dedicated to the affordable housing industry, we provide comprehensive capital markets services to private and public sector clients.

The social impact of OIC's mission fits neatly into the "Providing Dignity" mantra that the developer has espoused since inception.

"I've always thought that housing provides dignity, and we work every day to make that a reality for people," says Sween. "Closing the gap between talent and opportunity is critical to helping people be able to sustain their lives, including housing. Supporting OIC helps us do both. I'm hopeful many others in the industry add their knowledge and funds to help OIC expand their results to every corner of the country."

Paired with its already robust network and budding relationships, OIC's efforts are poised to be nothing short of transformational for the affordable housing industry—and partners like mission-focused Dominion are eager to help bring them to life.

"We've been around for 60 years, so we're embedded into the DNA of these forgotten places where you have forgotten people. And we've always been in the business of providing not just hope for a good life, but a path to a good life," King says. "In this particular moment, ... the economy is screaming for people. Business has a need, and the communities have a need. OIC of America is uniquely positioned to connect the two. We have deep community ties and ... we also have business ties, and that's what we need today. We need to work together as we move through this new industrial revolution. And people like Paul Sween and Dominion are really at the tip of the spear. ... Stability is having a place to work—OIC of America—and a place to come home to—Dominion. End of story." 



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