

“ Isolation is a blind alley.....Nothing on the planet grows except by Convergence”.

Pierre Teilhaud de Chardin

The Story of CONVERGENCE Memphis

November 30, 2021



Presented by
Mrs. Doreen F. Graves
West TN Liaison
Tennessee Housing Development Agency

The Discussion

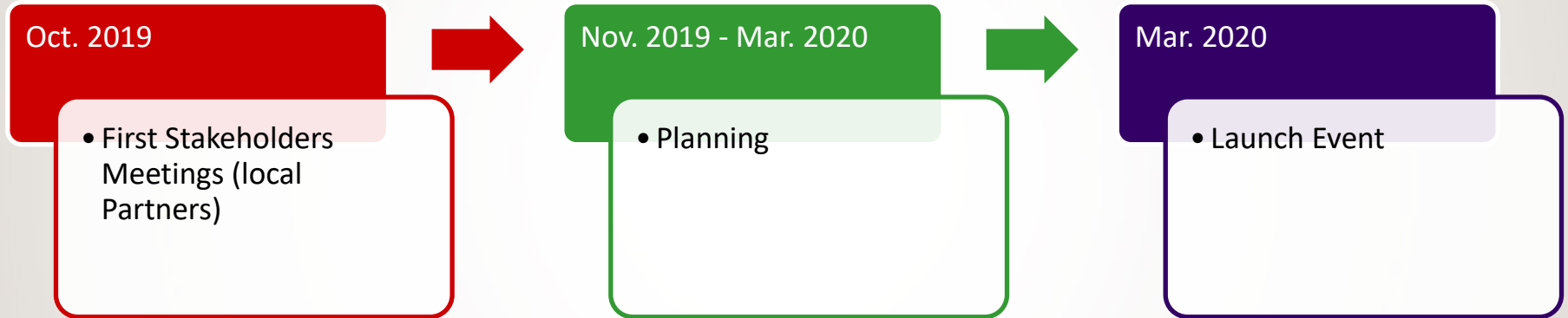


Mr. Stephen A. O'Connor
Senior Vice President
Affordable Housing Initiative
Mortgage Bankers Association



Mr. Ralph Perrey
Executive Director
Tennessee Housing Development Agency

Planning for Launch - Timeline



THEN COVID-19 HAPPENED

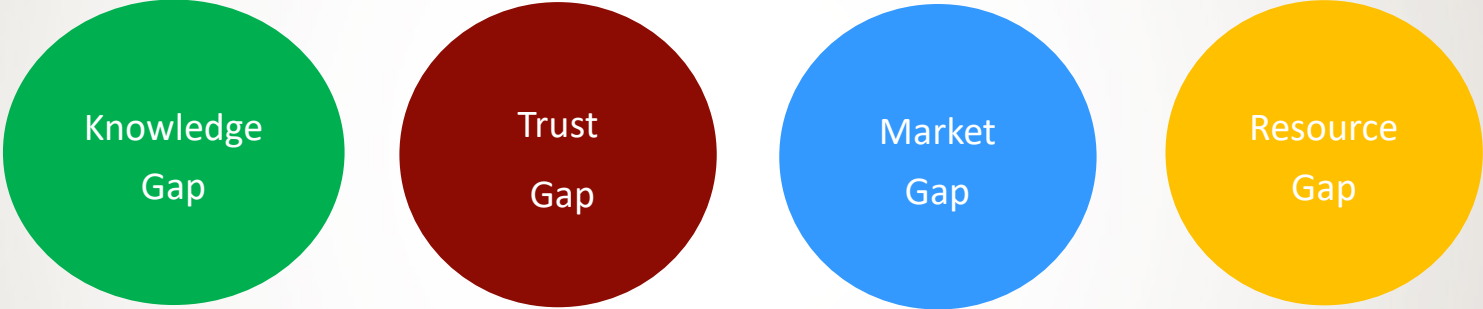


What is CONVERGENCE?

Convergence is a **playbook** of strategies that address **four key gaps**, while increasing **African American** homeownership through **workstreams** and a **collaboration with stakeholders**.

CONVERGENCE MEMPHIS: Addressing Key Challenges/Gaps

CONVERGENCE MEMPHIS PLAYBOOK



Knowledge
Gap

Trust
Gap

Market
Gap

Resource
Gap

CONVERGENCE Memphis Workstreams

CONVERGENCE MEMPHIS PLAYBOOK

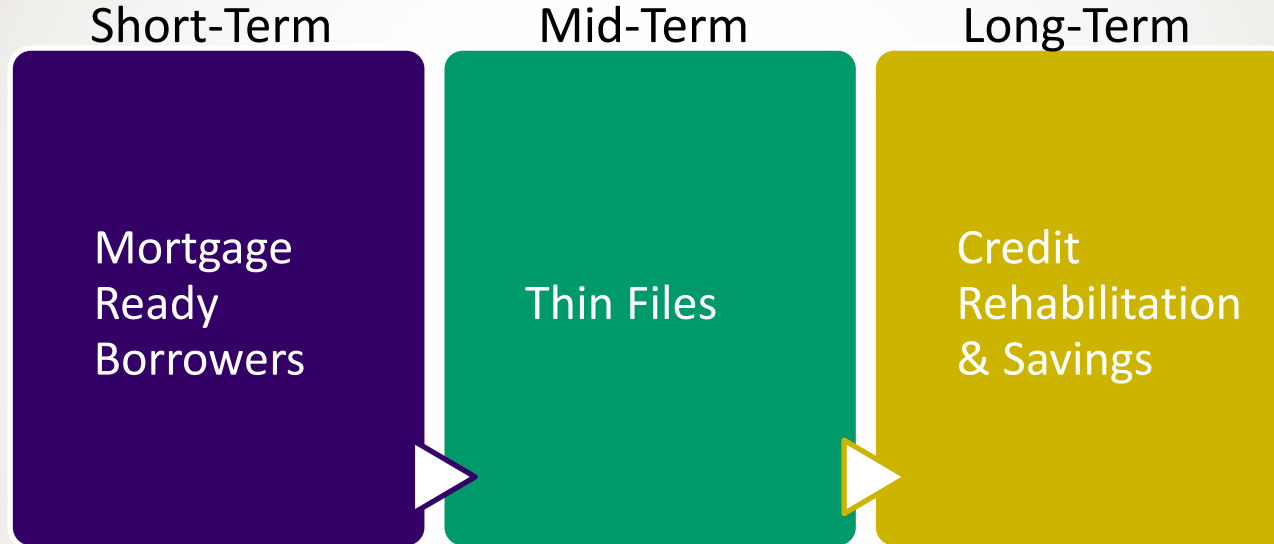
Consumer Outreach and Education	Affordable Products and Programs	Market Solutions and Resources for Practitioners
Consumer Outreach and Education: communicate educational opportunities and information to consumers, debunking common myths and misperceptions	Affordable Products and Programs: improve awareness around the availability of affordable products and programs for potential homebuyers	Market Solutions and Resources for Practitioners: facilitate better market intelligence, identify and expand on available financial and technical resources, and address market gaps

CONVERGENCE MEMPHIS – Key Partners

CONVERGENCE MEMPHIS PLAYBOOK

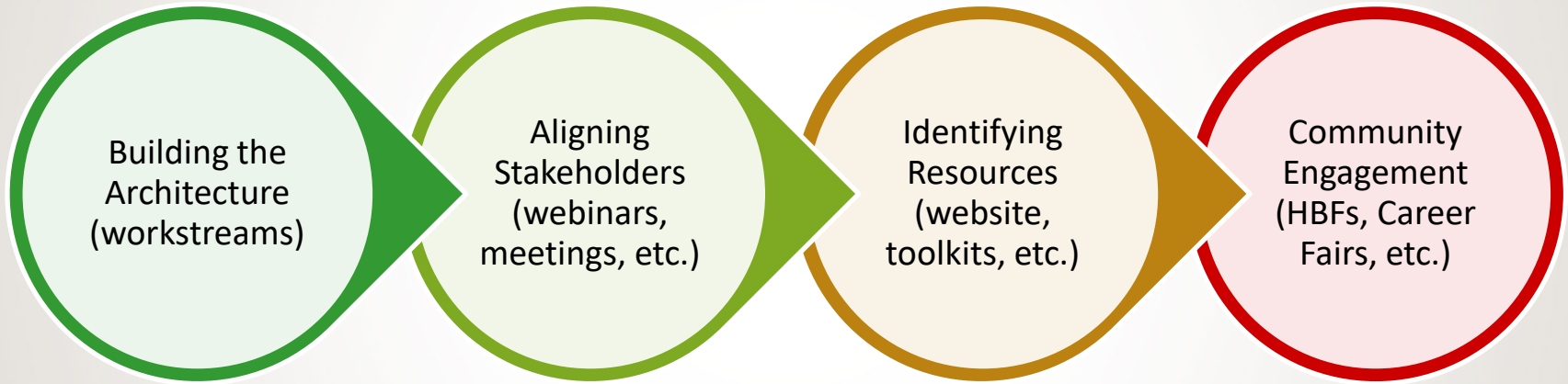
- ❖ City, County, and State Government
- ❖ Lenders & Real Estate Professionals
 - ❖ Housing Counselors
 - ❖ Community Advocates
- ❖ Community Development Corporations
 - ❖ Industry Vendors
- ❖ Fannie Mae, Freddie Mac, and FHLB Cincinnati
 - ❖ Trade Groups

Opportunities – Short-, Mid-, & Long-Term



Post-Launch Progress

March 2020 – Present Day



The Future

- 501c3 with Executive Leadership & Operating Capital
- Raising Funds for Community Engagement/Impact

Thank You