



Community Opportunity Alliance 2024 Year-in-Review:

A Report from the Executive Director, Frank Woodruff

As we close out 2024, the Community Opportunity Alliance is proud to reflect on a year of transformation and growth in the community development field. From rebranding and expanding our engagement to pioneering advocacy efforts and deepening our research, this year has been marked by substantial progress towards our mission. Below is a summary of the year's key milestones.

Rebranding from NACEDA to Community Opportunity Alliance

One of our most defining achievements was our transition from the National Alliance of Community Economic Development Associations (NACEDA) to the Community Opportunity Alliance. This rebranding, launched in April, symbolizes our broadened mission to engage the entire community development field — from community-based developers to policy advocates and philanthropic partners. The new name, website, and communications strategies are designed to reflect a unified, accessible, and dynamic organization. This shift has already improved our communication clarity, expanded our reach and solidified our platform to advance our mission more effectively.

May 2024 People & Places Convening

In May, we hosted [a Policy Convening](#), a landmark event for the People & Places Collaborative, attended by 70 community development leaders. This convening brought together policymakers, practitioners, and advocates for a day of focused discussions and strategic planning. The agenda featured a keynote address, advocacy training, and one-on-one discussions with federal agency leaders, including representatives from the Department of Housing and Urban Development (HUD), the Small Business Administration (SBA), and the Community Development Financial Institutions (CDFI) Fund. This convening embodied our commitment to elevating the voices of community leaders and fostering collaboration.

Conferences and Field Engagement

In 2024, nearly 1,400 people attended our events, meetings, and sessions. We provided technical assistance to 74 organizations, including our members, ensuring they had the resources and guidance needed to succeed in a challenging environment. We also provided over 2000 service hours to members' community development organizations.

One of the highlights of the year was our partnership with the U.S. Department of the Treasury to host a webinar on leveraging tax credits and other climate adaptive subsidies available through the Inflation Reduction Act. This session provided critical information to hundreds of

organizations on how community developers can integrate climate-resilient practices into their work.

Advocacy Achievements: Progress with the HOME Investment Partnerships Program

In advocacy, our efforts yielded a tentative win with the Department of Housing and Urban Development's reconsideration of the HOME Investment Partnerships Program. This victory reflects our ongoing work to expand affordable housing and ensure that policies support equitable community development.

Research and Insights: Money Meets Community Series

Our research team released four major reports in 2024, including a [Financial Health Report](#) in the Money Meets Community series. This groundbreaking report demonstrated that community development organizations are financially healthier than many perceive, challenging misconceptions and highlighting the resilience of the field. We also produced 10 field newsletters, ensuring the latest insights and updates reached our network of practitioners and partners.

In the News: Media Presence in 2024

This year marked significant visibility for our organization. Shelterforce dedicated an entire "[Under the Lens](#)" series to our Grounding Values research project, reflecting the importance of our work in the field. Additionally, we gained our first New York Times exposure in an August article titled "[Soaring Insurance Costs Could End Affordable Housing, Developers Warn](#)," which brought national attention to the pressing insurance challenges facing affordable housing developers.

Capacity Boost Program: Building Local Organizations' Capacity

The [Capacity Boost Program](#) (originally launched in 2022), provided capacity-building services to approximately ten community development organizations. Through this initiative, we are helping these organizations with a variety of technical assistance needs, including program assessments, strategic planning, HR capacity building, and community engagement strategies. Each participating organization receives tailored support to strengthen their operations, improve program outcomes, and enhance their long-term impact.

New Peer-Learning Networks on Environmental Justice and Economic Development

This year, we launched two [Peer-Learning Networks](#) dedicated to advancing knowledge and collaboration in environmental justice and economic development. Each convening drew approximately 50 participants, underscoring the field's hunger for more intimate opportunities for collaborative learning and practical strategies. These networks provide a space for practitioners, advocates, and community leaders to share insights, strategies, and resources. The robust participation and discussions in these networks reflect our field's commitment to tackling pressing challenges collaboratively.

Community Development Voice Initiative

Our [Community Development Voice](#) Initiative launched over the summer and began amplifying the perspectives of local leaders, offering a platform for advocacy and action. The initiative provided focus on the intersection of rising insurance costs and community development, raising the voices of local practitioners to national audiences, including the media.

Looking Ahead to 2025

As we move into 2025, our field faces uncertainty, but this is not the first time we have risen to the challenge. Like the communities we serve, we have proven resilient time and again. For generations, our communities have faced systemic obstacles—from redlining to the inequities of unchecked capitalism—and yet they continue to find ways to thrive. They build community, form impactful local institutions, and summon the energy and drive to fight for a better future. Their strength inspires us, and their determination reminds us of what is possible. If our communities can do it, so can we. Together, we must. And we will.

In 2025, we are prioritizing key areas to strengthen our field and meet the challenges ahead:

- **Engaging National Policy Conversations:** Early in the year, we will activate our **Community Development Voice representatives** around the new president's inauguration speech, ensuring that community development remains central to national policy dialogue. Staying on top of changes in the federal policy landscape and understanding its impact on the field will be a critical focus.
- **Advancing Clean Energy Solutions:** We plan to host a **Department of Energy webinar** early in the year to explore how community developers can leverage clean energy initiatives and climate-related subsidies to enhance their work and build more resilient, sustainable communities.
- **Raising our Voice and Building Capacity at People & Places 2025:** Scheduled for October 5-7 in Washington, DC, the conference will convene stakeholders from across the country to strategize for the future of community development, share innovative solutions, and build momentum to address the pressing challenges we face.
- **Nurturing the Identity of Community Development Organizations:** Through our **Grounding Values in Research program**, we will continue to elevate the identity and significance of community development organizations among national stakeholders, ensuring their vital contributions are recognized and supported.
- **Building Institutional Resilience:** Finally, we are prioritizing our own capacity needs to ensure that the Community Opportunity Alliance remains a strong, resilient field-building institution. Our field's future depends on institutions that can meet shared goals and sustain progress long into the future, and we are committed to being one of them.

Summary

As we reflect on 2024, I want to take a moment to express my deepest gratitude to each of you—our financial supporters, members, and partners. Your steadfast commitment to this work fuels everything we achieve together. While I cannot be with you at our Annual Meeting this year due to the joyous arrival of my new son, I am reminded of the hope and promise that each new life brings. It's this same hope that unites us in our shared mission to build stronger, more equitable communities. Together, we are laying the foundation for a brighter future—for our children, for our neighbors, and for the generations to come. Thank you for being an essential part of this journey. Let's carry this momentum into 2025 with purpose, heart, and an unwavering belief in what we can accomplish together.