Hospitals, Health Systems, and Housing Investments

The Urban Institute, in collaboration with JP Morgan Chase, is conducting field-building research to understand the perceived motivations, risks, and rewards of hospitals and health systems making investments in housing as part of their community investment strategy. Building on the seminal research of groups like the Center for Community Investment and the Democracy Collaborative, as well as the case studies of dozens of hospitals and hospital systems that are early adopters, this research will add foundational knowledge about the current thinking among CEOs of nonprofit hospitals to inform the work of the groups and networks working to build the field around anchor institutions and community investments.

ACTIVITIES
The project aims to achieve these goals through three sets of activities:

1. Survey Research The survey is targeted to the set of early adopters as well as a random sample of nonprofit hospitals and health systems. The scope of the survey includes questions related to the practices, motivations, and challenges that CEOs and hospital administrators experience in this space, as well as questions focused on specific housing development investment strategies and the extent to which hospitals may be motivated by the expanded IRS definition of hospital community benefit, aspects of the ACA (e.g., the 30 day readmit penalty), and the perceived implications and opportunities under the Tax Cuts and Jobs Act.

2. Shared-knowledge convening. We will host a convening of some of the survey respondents and other leaders in the field to discuss the preliminary findings and share the final toolkit.

3. Toolkit. The project will culminate in a publicly available toolkit. The toolkit will include case examples, sample decision tools for weighing costs and benefits, samples of evidence used in IRS reporting to justify community development, and examples of model transactions, and other tangible guidance that is both informed by the research and requested by the convening participants.

PARTNERSHIP OPPORTUNITIES
We are actively seeking partnerships with groups experienced in this field to help vet the survey, shape the content in the toolkit, and disseminate the toolkit in their networks.

TIMELINE
The project kicked off in April 2018, with the following milestones:

Q3 2018
- Survey distribution and vetting to a random sample of tax-exempt hospitals and CEOs.

Q1 2019
- Convening, review and analysis of research findings with hospital CEOs, CFOs, healthcare bankers, nonprofit practitioners, and other field leaders.

Q1 2019
- Launch of toolkit.
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OUR TEAM
Urban’s team is led by Erika Poethig and Shena Ashley.

Erika Poethig is a vice president and chief innovation officer at the Urban Institute. She leads the Research to Action Lab, an innovation hub serving decision-makers and creative thinkers eager to affect social change.

Shena Ashley is a vice president at the Urban Institute, where she leads the Center on Nonprofits and Philanthropy. Dr. Ashley has led the expansion of the Center’s policy research and programmatic initiatives through visionary leadership and strong financial management, while maintaining an active portfolio of rigorous and academic scholarship.

ABOUT
Urban Institute
The nonprofit Urban Institute is dedicated to elevating the debate on social and economic policy. For nearly five decades, Urban scholars have conducted research and offered evidence-based solutions that improve lives and strengthen communities across a rapidly urbanizing world. Our objective research helps expand opportunities for all, reduce hardship among the most vulnerable, and strengthen the effectiveness of the public sector.

JP Morgan Chase
JPMorgan Chase & Co. (NYSE: JPM) is a leading global financial services firm with operations worldwide. The Firm is a leader in investment banking, financial services for consumers and small businesses, commercial banking, financial transaction processing, and asset management. A component of the Dow Jones Industrial Average, JPMorgan Chase & Co. serves millions of consumers in the United States and many of the world’s most prominent corporate, institutional, and government clients under its J.P. Morgan and Chase brands.