

Citi Foundation Selects the Community Organization in Czech Republic for 2024 Global Innovation Challenge to Advance Solutions to Homelessness

Romodrom sets to receive \$500,000 in catalytic funding and access to a global learning community and network.

Czech Republic - The Citi Foundation announced the recipients of the 2024 Global Innovation Challenge, which aims to support solutions that address homelessness. Romodrom is one of the 50 community organizations around the world set to receive a collective \$25 million in catalytic funding to address this pressing global issue.

In the Czech Republic, housing insecurity remains a significant issue, with over 154,000 people experiencing or endangered by homelessness. This challenge has been exacerbated by the ongoing housing crisis, with approximately 1.4 million individuals facing housing-related difficulties, including rising rental costs and a 45% increase in household expenses between 2021 and 2023. Additionally, Ukrainian refugees face heightened challenges following recent tightening of the housing regulations and has put many at risk, particularly those who are employed but earn low wages. Efforts to address the housing challenges for refugees are ongoing, but the current situation remains challenging for many Ukrainian families in the Czech Republic.

“Since launching the inaugural Global Innovation Challenge in early 2023, we’ve continued to see how community-based solutions are poised to accelerate impact on the ground,” said Brandee McHale, President of the Citi Foundation and Head of Citi Community Investing & Development. “We call this grant support ‘catalytic’ given the multiplier effect it can have on low-income communities. Each community organization will not only directly impact the lives of people in crisis today, but also create models that can be replicated in other communities around the world tomorrow.”

Romodrom will be working locally to provide housing solutions, such as assistance in securing rentals, to Ukrainian refugees in the Czech Republic to reduce homelessness and enhance social cohesion.

“At Citi, we believe that everyone deserves access to safe and affordable housing, and this funding allows us to contribute toward creating lasting solutions,” said Munir Nanji, Citi Country Officer and Banking Head for Czech Republic and Central Europe Head. “We are proud to support Romodrom and their innovative work in addressing housing insecurity in our community.”

“Romodrom is among the key organization at the forefront of providing essential services to those most vulnerable in our society,” said Nikola Taragosh, Executive Director of Romodrom. “This grant will enable us to expand our reach and impact,

helping more individuals and families secure stable housing and regain their dignity.”

Programs funded by these grants will be implemented over the next two years and grantees will have access to a learning community facilitated by IDEO.org, a nonprofit focused on designing products and services in the social impact sector. Through the learning community, grantees will have the opportunity to build deeper connections, share lessons learned and exchange best practices.

In January 2024, the Citi Foundation issued this Global Innovation Challenge Request for Proposals (RFP). For more information, including the [complete list](#) of grant recipients, please visit citifoundation.com/challenge and follow the impact these organizations are making at #InnovationChallenge on social media.

Citi Foundation

The Citi Foundation works to promote economic progress and improve the lives of people in low-income communities around the world. We invest in efforts that increase financial inclusion, catalyze job opportunities for youth, and reimagine approaches to building economically vibrant communities. The Citi Foundation's "More than Philanthropy" approach leverages the enormous expertise of Citi and its people to fulfill our mission and drive thought leadership and innovation. For more information, visit www.citifoundation.com.