

Mutual Housing California and Guerdon Sign Master Agreement to Launch New Model

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[Mutual Housing California](#) and [Guerdon](#), LLC have officially entered into a Master Agreement to deliver more than 560 Zero Net Energy affordable housing homes across five

Northern California developments. This multi-site partnership aims to reimagine the way affordable housing is designed, built, and delivered—at scale.



The agreement comes as California faces sharply rising costs in building housing — the California Housing Partnership’s recently released needs report reveals the state is funding only 15% of the homes needed, even as median rent has jumped 40% since 2000 while renter incomes barely rose (~9%). Compounding matters, a new RAND study shows California’s per-unit construction expenses for multifamily housing run more than twice those in Texas and 1.5× those in Colorado, driven by expensive land, prolonged permitting, and oftentimes steep impact fees.

By selecting a single modular manufacturer and general contractor to work across the entire pipeline, Mutual Housing is taking a bold step toward a more replicable, cost-effective, and sustainable model for housing production.

Standardizing unit designs and engaging the same project team across developments unlocks opportunities for time and cost savings, design consistency, and high-performance outcomes for future residents. The new partnership is expected to reduce total project costs at least 5% and decrease construction time on each new community by at least 4 months.

“This is not just about building housing faster,” said Ryan Cassidy, Vice President of Real Estate at Mutual Housing California. “It’s about building smarter—creating an approach to affordable development that is scalable, energy-efficient, and puts residents first.”

The initiative, which follows a rigorous RFP process launched in late 2024, will deliver high-quality, factory-built housing that prioritizes long-term performance and sustainability. All five projects in the pipeline will target Zero Net Energy certification, supporting MHC’s commitment

to environmental stewardship and reduced utility costs for residents.

“We’re honored to partner with Mutual Housing California on this visionary effort,” said Tommy Rakes, CEO of Guerdon. “Their team brings a rare combination of purpose and practicality, and we’re excited to work together on a model that makes affordable housing more achievable.”

By aligning early on design, construction, and manufacturing strategy, the partnership is expected to streamline development timelines by up to 40%, while reducing construction waste and improving cost predictability. Guerdon will also support Mutual Housing’s pre-development efforts—offering design feedback and engineering support to help accelerate new applications and improve project award outcomes.

“Mutual Housing has assembled what we call the ‘A-Team’—a tightly coordinated group committed to continuous improvement across every project,” said Ravi Bhagavatula, Board Member at Guerdon. “This is the kind of long-term collaboration modular construction was meant for.”

Backed by strong institutional investment and decades of modular experience, Guerdon brings the stability and expertise necessary to meet the demands of MHC’s ambitious development pipeline. The partnership will leverage lessons from each project to drive even greater efficiencies in subsequent developments.

“We’re excited to work with Guerdon as we push the boundaries of what’s possible in affordable housing,” said Craig Adelman, CEO of Mutual Housing California. “This model allows us to build smarter, serve more families, and ensure long-term sustainability.”

Mutual Housing’s five-project initiative was recently recognized by the U.S. Department of Energy’s Better Buildings initiative as a 2025 Better Practice, highlighting the organization’s leadership in scaling factory-built housing for high-performing, cost-effective affordable developments. Mutual Housing emphasized that these first five projects will be the catalyst for how housing is built for years to come.

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