

Los Angeles Residents to Gain Faster Access to New Affordable Housing through Health Net's \$10 Million Investment in "Guarantee Fund" - Apr 22, 2026

Partnership with LA4LA will accelerate construction of affordable and mixed-use housing across LA County

SACRAMENTO, Calif., April 22, 2026 /PRNewswire/ -- Health Net, one of California's most experienced Medi-Cal managed care health plans and a [Centene Corporation](#) (NYSE: CNC) company, announced a \$10 million investment in LA4LA's "Guarantee Fund," which will support the expedited construction of **affordable** and **mixed-income** housing across Los Angeles County.

The "Guarantee Fund" offers subsidies to help housing developers secure financing quickly for affordable rental projects, reducing start-up times and making new housing available faster for communities in need.

"Safe, stable housing is one of the most powerful prescriptions for better health — we've seen it change lives," said Dorothy Seleski, Medi-Cal President at Health Net. "This investment won't just finance projects — it will unlock homes, restore hope and give thousands of Angelenos healthier tomorrows. That means a sense of stability — stronger connections to care, fewer trips to the emergency room and a little more breathing room each day for people to work, learn and heal."

In Los Angeles County, there are:

- More than [485,000 low-income renter households](#) without an affordable housing option
- More than [75,000 unhoused persons](#) living on the streets and/or shelters
- Roughly [37,000 shelter/interim beds and permanent beds](#)

Health Net's investment is designed to help address these gaps by supporting housing developments that include a mix of low-income, voucher-supported, and middle-income units, with up to 30% reserved for voucher holders.

"This investment will help continue the progress we've made accelerating the production of affordable housing and decreasing homelessness across Los Angeles," said Mayor Karen Bass. "I want to thank the LA4LA and Health Net teams for their continued partnership and for supporting innovative solutions to bridge gaps and build more affordable, stable housing citywide."

When lenders are confident that subsidy payments like Section 8 or VASH vouchers will be made reliably, they can provide larger loans and finance more projects. LA4LA helps lenders provide larger loans and move more housing projects forward, particularly in neighborhoods near jobs, parks and schools and where residents will also have access to community resources. This closes financing gaps that can stall approved developments and encourages broader participation from property owners.

"We're grateful to Health Net for their commitment to innovative housing solutions," said Sarah Dusseault, Lead Strategist for LA4LA. "Their investment in the Guarantee Tool will transform how projects approach financing and increase the viability of affordable housing. As developments are completed and no longer require guarantees, Health Net's capital can be redeployed — creating a sustainable cycle that supports additional projects over time."

Health Net's investment can be deployed across multiple sites countywide and, when combined with public subsidies and private lending, helps unlock significantly more housing development in the region.

This investment builds on Health Net's broader commitment to addressing housing and homelessness across California. Since 2020, Health Net has dedicated a total of \$93 million in investments related to housing and supportive services for unhoused individuals.

About Health Net

Founded in California more than 45 years ago, Health Net, LLC ("Health Net"), a company of Centene Corporation, believes that every person deserves a safety net for their health, regardless of age, income, employment status or current state of health. Today, we provide health plans for individuals, families, businesses of every size and people who qualify for Medi-Cal or Medicare. With more than 117,000 of our network providers, Health Net serves more than three million members across the state. We also offer access to substance abuse programs, behavioral health services and managed healthcare products related to prescription drugs. We make these health plans and services available through Health Net and its subsidiaries: Health Net of California, Inc., Health Net Life Insurance Company and Health Net Community Solutions, Inc. These entities are wholly owned subsidiaries of Centene Corporation (NYSE: CNC), a leading healthcare enterprise committed to transforming the health of the communities we serve, one person at a time. Health Net and Centene Corporation employ more than 5,700 people in California who work at one of five regional Talent Hub offices. For more information, visit www.HealthNet.com.
<http://www.healthnet.com/>

About LA4LA

LA4LA is a public-private partnership housed with the California Community Foundation and supported with initial funding from

the Conrad N Hilton Foundation. Our donors and supporters include philanthropy, financial institutions, and individuals and companies who care about the future of Los Angeles. At LA4LA, they bring together experts on housing, development and financing to tackle some of the most common barriers stalling affordable housing construction today: the scarcity of financing and the high cost and volatility of interest. To learn more or get involved, visit www.la4la.org or contact info@la4la.org.

SOURCE Health Net, LLC

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<https://investors.centene.com/2026-04-22-Los-Angeles-Residents-to-Gain-Faster-Access-to-New-Affordable-Housing-through-Health-Nets-10-Million-Investment-in-Guarantee-Fund>