



September 5, 2022

To whom it may concern,

We would like to advertise an opportunity to work as a research fellow with [Frolic Community](#) this fall. Frolic works with property owners facing displacement to redevelop their lots into 6-10 unit multi-family projects by leveraging the existing equity in their land - allowing homeowners to do what developers conventionally do. The projects we build employ a cooperative ownership structure designed at MIT's Center for Real Estate, which allows generational renters to access homeownership - both as a wealth building tool and as a means to housing security. We develop projects ourselves and license out aspects of our model to other organizations and developers.

We are currently working in Seattle and California and expect to expand to other states in the coming years. You can learn more about our work via this [Brookings Article](#) and on our [website](#).

We have recently been selected as part of the 2022 cohort for the [Housing Lab](#) at the Turner Center for Innovation, the most competitive accelerator for housing related startups in the country. We will be working closely with the Lab over the next six months.

We are looking for 1-2 graduate level research fellows from the MCP, MSRED, M.Arch, MLA, and/or MBA programs. As a research fellow, you will join our team and thus take part in several aspects of our work and in building the company. Ideal applicants will be self-driven, comfortable with ambiguity and taking initiative to anticipate what needs to be done to move our work forward. Applicants should be comfortable working in a startup environment.

Roles that you will take on during your fellowship will be crafted in partnership with us and will be tailored to your experience, your passion, and the areas you most want to grow.

We will be growing our team in the coming year, and all positions have the potential to become full-time post graduation and/or continue into summer opportunities.

Aspects of our work that you may plug into include the following:

1. **Schematic Design for New Projects** - If you have architectural experience, you could assist us with rendering and schematic design for projects in our pipeline.
2. **Banks and Impact Investors:** Develop project packets for lenders and impact investors - this involves a combination of experience with finance and real estate development as well as familiarity with InDesign.
3. **Writing** - There are many ways writing comes into our work. As an example, we are writing a paper alongside Brookings and Ashoka as a call to action for other models to join the ecosystem we are building.
4. **Data Analysis / GIS** - Data analysis that could include GIS



5. **Excel Financial Modeling** - We are constantly adjusting our model as we negotiate with banks and come up with interesting new ideas. We need to run each idea through different scenarios to ensure long-term affordability and that each project can handle changes in the market. There is room for various degrees of creativity and nerding out.
6. **Refinement of model** - We are designing the next iteration of the model over the next 3 months and looking for creative thought partners.
7. **Business Operations** – We will be doing a capital raise this fall. You may help us design our pitch material and think through operational structure. We are also interested in bringing on someone to our team with operations experience, to help us set up internal systems as we grow our team.
8. **Recruiting** - Helping us identify key roles needed to scale our work and find talent to fill these roles.
9. **Cooperative Ownership Structure** - Review the legal framework of our coop documents, assist with setting and modeling our resale formula to balance equity growth with long term affordability, consider governance structure and assist in developing training material for new residents to manage the co-op once built.
10. **Syndicate Model** - In partnership with [Future Economies Lab](#) and National Coop Bank, build out a product, instrument or entity that mobilizes debt capital towards cooperatives through a syndicated model.
11. **Educational Material for Residents and Homeowners** - Develop communication material for residents, property owners, and non-accredited community investors.
12. **Resident Engagement** - Work directly with potential residents and help them navigate whether buying a Frolic unit makes sense for them in their situation. This will include explaining the model to them and preparing an FAQ that answers some common questions.
13. **Group facilitation** - Design sessions with homeowners and resident groups to identify how they want to live together and navigate the development process. Facilitate check-ins with homeowners and residents we are working with.
14. **Storytelling** – Help us create the next iteration of our material explaining our model and adjusting it for different audiences (e.g. homeowner, resident, investor)
15. **Website Design** - This can include coding and/or graphic design/storytelling
16. **Community Investment Fund** - Assist in designing the legal architecture and terms for our community investment pool. May include: identifying main concerns of investors and producing material specifically tailored for them, mapping out investor network, and getting nerdy with taxes and identifying the tax implications for investors depending on the type of offering.



The landscape of our work changes monthly, so this list will likely change throughout the fall. Work will be a combination of remote / in person, and will be part-time (10-20 hours/week depending on agreement) with 3 pre-arranged weeks with fewer hours to accommodate midterms, finals, and big grad school project deadlines. Depending on the length and nature of your involvement, we have an office space in Seattle (Capita Hill) and would be happy to have you there when and if it makes sense.

Specific skills we are looking for include the following:

- Business operations experience
- Recruiting experience
- Experience working with startups
- Real estate finance / funds
- Fundraising, working with impact investors and foundations
- Coops, limited equity coops, community land trusts, affordable housing
- Architectural / Design experience
- Writing
- InDesign
- Excel modeling
- Data analysis
- GIS
- Coding
- Graphic design
- Illustrator + Storytelling
- Group facilitation
- Law
- Accounting
- Affirmative marketing and fair housing

Please share which skills you have and are interested in gaining in your cover letter. Feel free to include experiences/skills not listed that you believe are relevant.

If you are interested in working with us, please email team@frolic.community with your CV and a portfolio if you have a design background. Please also include a few paragraphs explaining why you want to work with us. This should include what aspects of our work are you most interested in engaging with, your experience, what type of career you are looking to build for yourself (identify each path you are seriously considering) and something you are hoping to learn from grad school that you are currently missing.

We offer up to \$40/hour for students eligible for Federal Work Study. For students not eligible for Federal Work Study, we will explore funding options and/or a stipend.

You can apply individually or as a team of 2. If you apply as a team, each person should submit an individualized cover letter that clearly lays out why you want to work with the other person, and how your skill sets overlap or complement each other.

Looking forward to your responses.



All our best,

Tamara Knox,
Frolic CEO and Co-Founder

Josh Morrison,
Frolic Creative Director and Co-Founder