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Altadena Land Initiatives Is Helping Eaton Fire Survivors Close the Funding Gap and Come Home

ALI's Gap Rebuild Program helps eligible homeowners rebuild and return home through pre-selected builders, reduced construction costs, and zero-interest construction gap loans from participating lenders that bridges the gap between available resources and total rebuilding costs.

ALTADENA, CA — Altadena Land Initiatives Corporation (ALI) announces the launch of their Gap Rebuild Program (GRP). The GRP is an innovative, community-driven solution designed to help Altadena homeowners close the gap between available insurance proceeds and the true cost of rebuilding, so they can return to the community they call home. ALI is a 501(c)(3) nonprofit organization founded by Eaton Fire survivors and longtime Altadena residents Ursula Hyman and Manny Abascal.

“Altadena is our home. We founded ALI because homeowners deserve a clear, community-driven solution to rebuild and stay. Preserving homeownership is essential to protecting the character and stability of our neighborhoods.”

— Ursula Hyman, Co-Founder, Altadena Land Initiatives

Rebuilding after a disaster can be complicated, overwhelming, and expensive, something ALI's founders know firsthand. Altadena is a community where homeownership runs deep. Many local families have put down roots, built equity over generations, and held onto homes as the foundation of a legacy to pass down. For many Altadena homeowners, the path home is blocked not by a lack of will, but by gaps up to 40-50% of the rebuild costs, after accounting for insurance, a gap that FEMA assistance, SBA loans, and other recovery resources simply cannot close. And the consequences are severe: as of May 2026, nearly 40% of Eaton and Palisades fire survivors have already exhausted their temporary housing insurance payments or expect to do so imminently, nearly 80% of lower-income households say they cannot afford housing after three months once coverage ends, and more than two in three fire survivors remain displaced ([Department of Angels](#), May 2026). Without access to affordable financing, families are left with an impossible choice: take on high-interest debt

if eligible, sell what's left of the property they've spent a lifetime building, or walk away from the community they call home.

After extensive development and working with several pilot families, the Gap Rebuild Program is now available to help more homeowners in the rebuilding process. The program addresses the two biggest challenges faced by Altadena homeowners who want to rebuild: it fills the immense funding gap through zero-interest construction gap financing provided by Cathay Bank and simplifies the construction process by involving pre-selected builders. ALI continues to expand its network of builders, who are selecting them based on their availability, experience, pricing structure, reputation, and their commitment to supporting Altadena's recovery.

In a first-of-its-kind model, ALI purchases each loan the moment it is issued, serving as the financial engine and container behind every rebuild. However, the program is more than a loan. ALI walks alongside each family, supporting homeowners with a variety of administrative offerings, including insurance reviews to maximize available recovery resources. For families navigating one of the most complex and devastating situations of their lives, ALI reduces the burden of rebuilding, and replaces it with a clear, supported path home.

"People assume that if you have insurance, you can rebuild. That's just not the case for us or many families we know. There is a staggering gap between what it costs to rebuild and what families have. ALI gave us a path forward with the confidence that we can rebuild our lives when we thought we had run out of options."

— Nate and Molly Perkins, homeowners and Gap Rebuild Program participant

A diverse group of entities, including Cathay Bank, attorneys, builders, nonprofit leaders, disaster case managers, and community members, came together to create a robust infrastructure from scratch, often contributing their expertise pro bono. This collaboration has resulted in an innovative and replicable model. Anchored by investments from The Change Reaction, the Altadena Builds Back Foundation, FireAid, Advancing Lives in Pasadena, and The Resnick Foundation, the program is designed so that every dollar works more than once: as homeowners receive their Edison settlements and repay their loans, that capital is recycled into new financing for the next family ready to rebuild. What ALI has established in Altadena is a blueprint with the potential to transform how communities across the country recover from disaster, and to bring countless families home faster and on terms that are financially sustainable for the long term.

"At Cathay Bank, we believe that community investment goes beyond traditional lending; it involves taking the initiative to create something new when the situation demands it. Our team is honored to be a part of the Gap Rebuild Program. We are proud to have developed the financing infrastructure that makes this program possible, and we stand with Altadena families as they rebuild their homes and their futures."

— Chang Liu, President and CEO, Cathay Bank

As ALI works to expand the program's reach, it welcomes philanthropic and mission-aligned investors who see what is possible when capital is structured as a catalyst rather than a gift. Every dollar invested has the potential to bring more than one family home. **The more capital ALI raises, the more families it can support. If you are a homeowner interested in the program or a funder interested in expanding our reach, visit alirebuilds.org**

For the full story of how ALI was built, how the Gap Rebuild Program works, and what it means for the families it serves, read ALI's launch blog post at alirebuilds.org/launch.

About Altadena Land Initiatives

Altadena Land Initiatives (ALI) is a 501(c)(3) California nonprofit founded in 2025 by Altadena residents Ursula Hyman and Manny Abascal in response to the Eaton wildfire. ALI's mission is to ensure Altadena families are not forced out of their community because of a rebuilding funding gap beyond their control. Learn more at alirebuilds.org.

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