

# Annual Report from Enterprise Community Partners

2022





## A Letter from Board Leadership

**For 40 years, Enterprise Community Partners has been devoted to a single mission: to make home a place of pride, power and belonging. And with your support, this year we broke records and broke barriers like never before.**

Enterprise is unique in the marketplace. We are the only national nonprofit that addresses America's affordable housing crisis from every angle. We take pride in building inclusive communities by increasing the housing supply, promoting upward mobility and resilience, and advancing racial equity through scalable and sustainable solutions, programmatic work, advocacy and investment strategies.

In a country where for many, the prospect of an affordable home in a safe community is a distant dream, Enterprise Community Partners is committed to dismantling the enduring legacy of systemic racism and poverty.

We don't do it alone. Every day, your support fuels our mission and work across the country. We have planted deep roots. Partnership is in our DNA, and we've forged relationships with the changemakers on the ground who are making a real, tangible impact.

As we assume leadership roles on the Board, we see and feel the power of Enterprise –and we hope you feel the same sense of power in the pages ahead. Thank you for your support.

To the next 40 years!

**Rick and Phyllis**

Chair, Board of Trustees  
Enterprise Community Partners

Vice Chair, Board of Trustees  
Enterprise Community Partners

## The Challenge

### Affordable homes are out of reach

Half of all Americans can't afford to pay their rent.

### Income stagnation widens the gap

Since 2001, rents have increased by 13% while renter incomes only rose 0.5%.

### Inequities magnify racial and economic disparities

62% of extremely low-income renters are people of color vs. 6% of white households.

### Housing impacts overall health & well-being

Half of renters surveyed delayed medical care because they couldn't afford it.

## The Solution

Together with our partners, we focus on the greatest need – the massive shortage of affordable rental homes – to achieve three critical goals:



### Increase Housing Supply

We invest in and advocate for the preservation and production of quality homes that people can afford.



### Advance Racial Equity

Dismantling the enduring legacy of systemic racism in housing - in policy, practice and investment - has become central to the work we do.

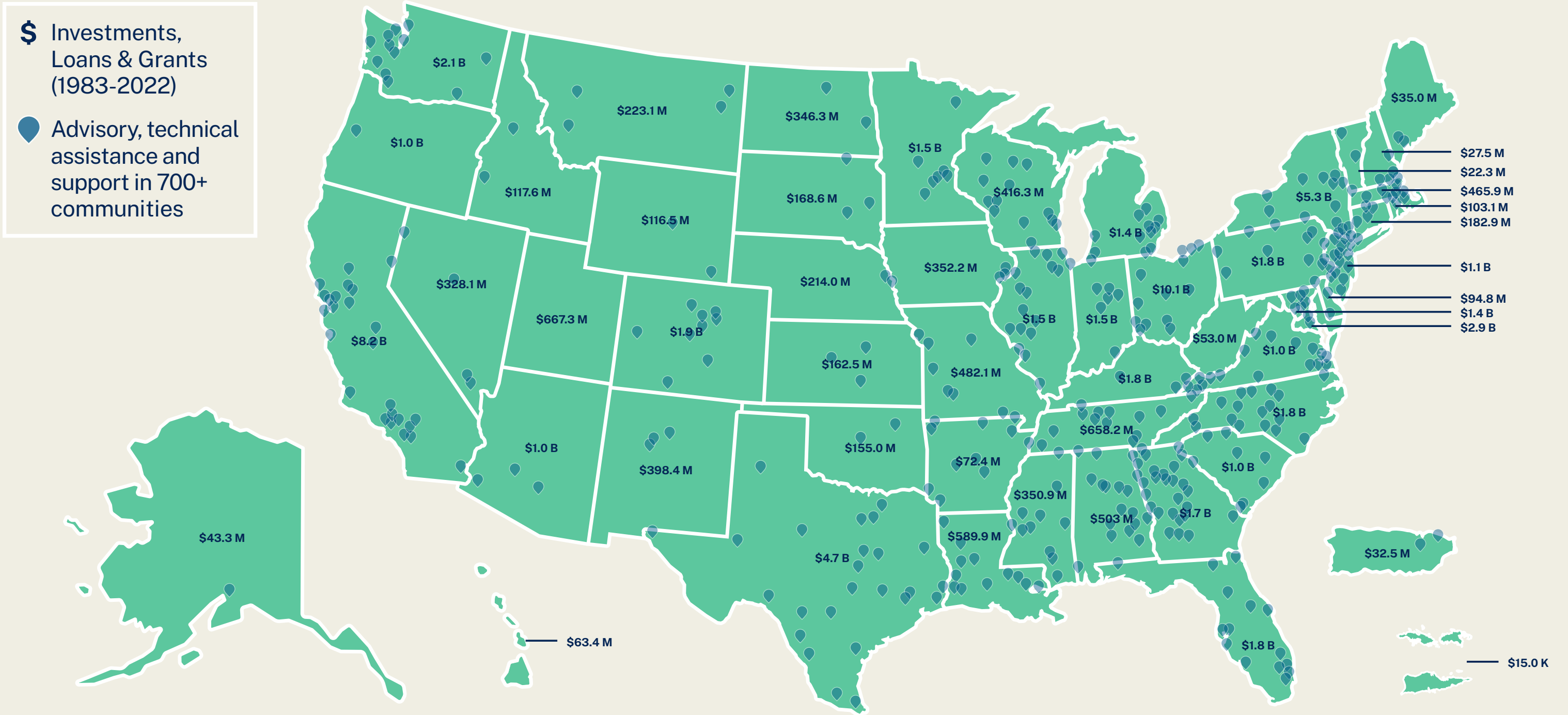


### Build Resilience & Upward Mobility

We strengthen people and places to prepare for and recover from shocks to ultimately promote stability, well-being and upward mobility.



# Investing in communities, 1983-2022



# A Year of Record-Setting Impact - and Together, We'll Do Even More

IN 2022  
**\$10.2 Billion**

SINCE 1982  
**\$64 Billion**

Invested across  
all 50 states,  
D.C. and P.R.

IN 2022  
**76,000**

SINCE 1982  
**951,000**

Good homes with  
affordable rents  
created or preserved

IN 2022  
**615,000**

SINCE 1982  
**26.6 Million**

Square feet  
of community  
space created

Our partners make our impact possible. Thank you.

# Celebrating 40 Years of Breaking Barriers and Building Communities

On October 20, 2022, we brought together nearly 1,000 housing leaders from across the country to discuss solutions to our most pressing challenges. Our 40 panelists, including innovative thinkers like current HUD Secretary Marcia Fudge, covered every aspect of our industry.

During the event, we were excited to honor 40 individuals who have made an enormous impact in housing over the last four decades. We were also proud to launch our Native American Advisory Council, a cohort of native-led organizations that will help us better serve the country's oldest sovereigns and land trust areas.

While our 40th Anniversary National Conference was a celebration of what we've achieved, it was more importantly an invaluable opportunity to chart our course for the next 40 years.

[Learn more](#)



HUD Secretary Marcia Fudge at our opening plenary.



Our Impactful 40 honorees gathered from across the country.



Two of our honorees, Barbara Morre and Terry Flood inspired Jim Rouse more than 40 years ago.



“ We have to find ways to not only preserve housing but to preserve the people who live in that housing. We have to build neighborhoods.

MARCIA FUDGE  
HUD Secretary

“ It isn't just that housing's not affordable, it's especially unaffordable in the places where people can find the jobs that could transform their lives.

SHAUN DONOVAN  
Former HUD Secretary



“ When we talk about equity, we're really talking about a more inclusive society where we move forward together, so we're leaving no one behind.

JACQUELINE WAGGONER  
President, Solutions, Enterprise

“ We have to show how rented homes are just as meaningful, just as deserving and just as worthy as an owned home.

LORI CHATMAN  
Co-CEO and president (interim);  
President, Capital Division, Enterprise



# Stories of Impact



## Breaking the Cycle of Housing Instability in Detroit

Together with the Gilbert Family Foundation, ProMedica and DTE Energy, we launched the Detroit Home Repair Fund, a \$20 million program designed to help build capacity for non-profit partners in order to provide critical home repairs to low-income homeowners.

Nearly 8,500 owner-occupied homes in Detroit are defined as “inadequate or severely inadequate,” by the Department of Housing and Urban Development’s American Housing Survey. This instability creates a negative cycle that erodes the health of families and threatens the preservation of generational wealth.

The Detroit Home Repair Fund was designed to complement existing programs offered by the city to holistically address housing stability. Partners of the fund oversee all facets

of residential home repairs, from soliciting bids from contractors to conducting post-job inspections. By providing homeowners with necessary improvements, the fund will help improve the overall baseline of Detroit housing.

In addition to stabilizing housing, the program will provide necessary interior health and exterior safety upgrades and raise home values while building homeowner equity. It plays a critical role in our ongoing commitment to improve neighborhood opportunity, sustainability and resilience.

[Learn more](#)



“ We are proud to create the Detroit Home Repair Fund alongside dedicated partners who share our belief that Detroit homeowners should have access to critical repairs and the fulfilling home environment they deserve.   
**JENNIFER GILBERT**  
Co-founder, Gilbert Family Foundation



## Hosting Alaska’s First Housing Innovation Summit

We partnered with the Association of Alaska Housing Authorities to bring together 200+ participants from across Alaska and the nation to strategize innovations to address Alaska’s unique affordable housing challenges. The two-day summit saw partnership as a major theme, with organizations calling for culturally and climate-responsible solutions.

Alaska’s current housing stock is overcrowded, energy inefficient and lacking in affordable options. According to a 2018 Alaska Housing Finance Corporation report, overall home construction needs to increase by 90 percent to meet the state’s needs.

The summit explored existing innovations and partnerships as well as new solutions that can potentially increase housing development. Attendees were encouraged to make

connections and provided access to useful tools designed to help them advance solutions that would best fit their individual communities.

[Learn more](#)



The King Island Dancers performed tribal stories at the summit’s welcome reception.



“ Our partners came away with a deeper understanding of Alaska, our dynamic delivery system and housing community, and an energy to invest in the phenomenal work happening in our communities.   
**COLLEEN DUSHKIN**  
Executive Director, Association of Alaska Housing Authorities



## Putting Preservation First

Keeping rental properties affordable for the long-term, especially for low-income families and communities of color, is a proven strategy to prevent displacement and keep people in their homes.

In the fall of 2022, we launched the nation's first preservation academy to catalyze and support housing stability efforts. Designed as a regional resource, we launched in California as a series of no-cost, virtual trainings and peer-learning sessions.

The academy provides developers, affordable housing providers and operators, and public sector practitioners with the information needed to preserve unsubsidized and currently affordable homes across California.

In addition to the virtual training, our academy includes a select cohort of developers and housing providers committed to preserving affordable homes throughout the state.

We are providing this group with additional resources, catalytic grants, and technical assistance funds to enhance their ability to preserve the critical small-to-medium multifamily housing stock.

While the California Preservation Academy was our first, it was designed to be replicated across the country. We've used the regional academy model to share best practices across the country with successful programs like the Rural Preservation and Resilience Academies.

The current academy will be enhanced and adapted for other areas in the coming months, starting with Colorado.

[Learn more](#)



“ Preservation Next is helping us build our real estate muscle – from learning the nuts and bolts of the preservation process, to supporting policies that enable preservation, to connecting with like-minded community-based organizations who share the same goals of community stabilization.

MONICA MEJIA  
President & CEO, East LA Community Corporation



## Bringing Faith-based Development Nationwide

Earlier this year, we gathered with Wells Fargo in Atlanta's first United Methodist Church to announce the nationwide expansion of our Faith-based Development Initiative.

Houses of worship control tens of thousands of acres of land, often in high-value metro areas where rents are skyrocketing and the demand for more affordable housing is acute. Rarely do these faith leaders have the resources or technical expertise to turn that land into safe, affordable and healthy homes.

Since 2006, our Faith-based Development Initiative has given partners across the Mid-Atlantic the tools they need to make informed decisions as they navigate the development process.

Our technical and financial resources have helped dozens of churches create 1,500 affordable homes, turning their unused properties into engines of opportunity and prosperity.

Now, with \$8.5 million in support from the Wells Fargo Foundation, we're ready to go national. As we expand the program nationwide, we'll be looking at a total of 6,000 new, affordable homes in communities that are in desperate need of investment.

We look forward to continued collaboration with houses of worship and the development industry partners who will work with them to make our shared vision a reality.

[Learn more](#)



Pastor Rodney Hudson of Baltimore holds on to paperwork outlining his church's vision for creating affordable homes.



“ To meet my administration's ambitious goal of creating or preserving 20,000 units of affordable housing, we will need the assistance of all facets of our community using all tools at our disposal. Thank you to Wells Fargo and Enterprise Community Partners for their investment in housing equity in Atlanta.

ANDRE DICKENS  
Mayor, Atlanta



# Resident Spotlight

## Celebrating Pride, Power and Belonging

The Covid-19 pandemic underscored how much the experience our residents have in our communities matters. Through resident-led councils, satisfaction surveys, and one-on-one meetings, we listened to what they need to thrive and launched Resident Voices.

In addition to being a platform for residents to share their stories, Resident Voices was designed to encourage residents to be part of the community-building process by creating pathways to share feedback, input and guidance. By highlighting different stories, we shine a light on what it truly means to live in affordable homes and shatter prevailing myths and stereotypes about those who live in our communities.

The 'Golden Girls of Hollins House' is just one example of an inspiring story that was shared with us through the program. From chair yoga to bingo, these friends explained how access to resident services impacted their lives, bringing them closer to each other which proved critical during the pandemic. We also invited these women to share their lived experience as a part of our 40th Anniversary National Conference.

[Learn more](#)



The 'Golden Girls' enjoy crafts through resident services at Hollins House.



“ Everyone here is like one big family. I enjoy living there. And I wouldn't trade it for nothing in the world.   
**JEAN HENRY**  
Enterprise Community Development Resident

## Providing Free Internet & Technology Education

We are partnering with local Baltimore nonprofit, Project Waves, to provide \$1 million in high-speed Internet, computer literacy, training and equipment to residents of our properties across the city.

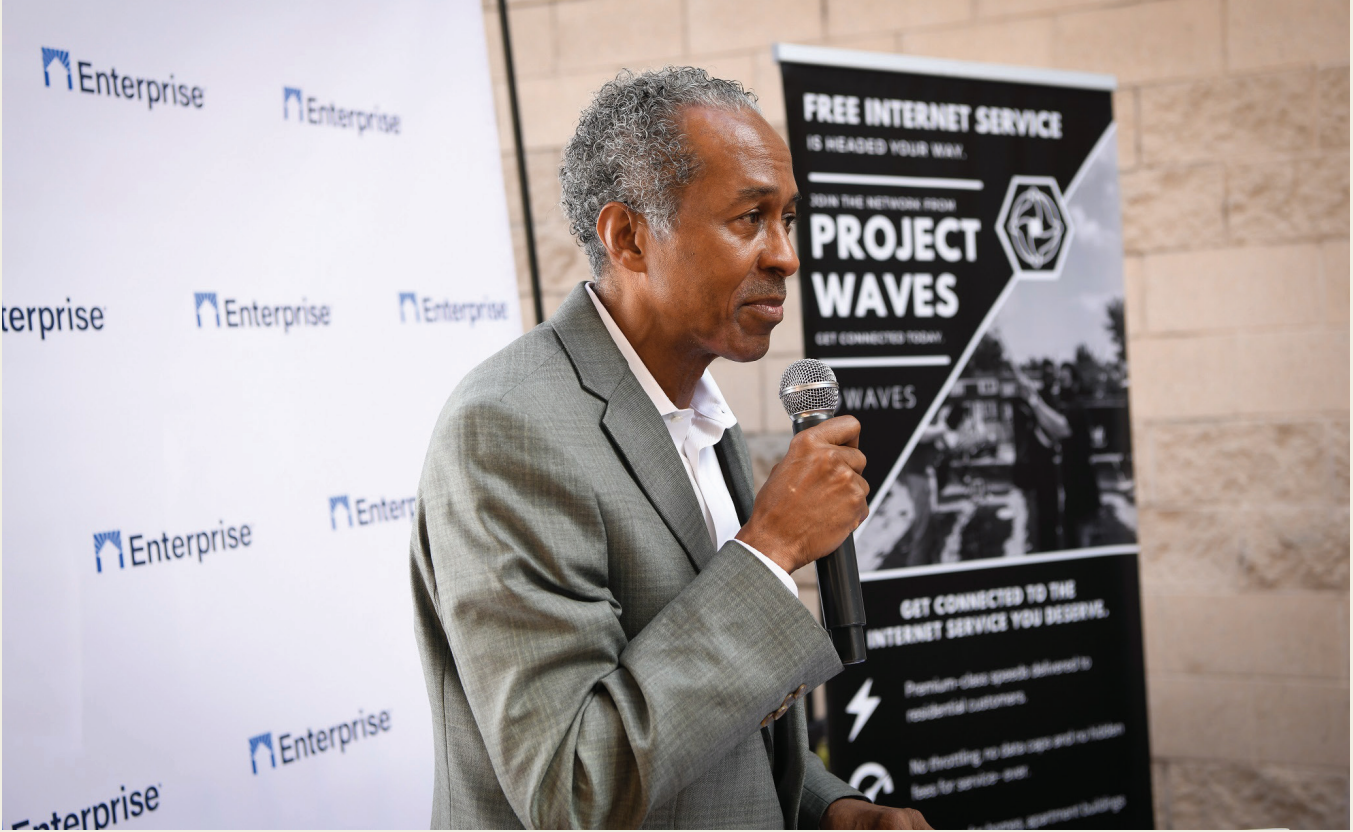
Project Waves envisions a world in which everyone is able to participate fully in society through equitable and affordable Internet access. This new partnership will help reduce the digital divide that often disproportionately affects seniors and low-income residents.

Residents living in our Baltimore communities now have the opportunity to become more

technologically adept. Many can be hired to serve as on-site tech support guides to help install equipment and software, and train other residents to be computer-savvy.

The Covid-19 pandemic magnified the impacts of the digital divide, making this is a critical time for a project that fosters unrestricted access to the Internet for the under-connected. We are excited by the increasing opportunities this project brings to help our residents thrive.

[Learn more](#)



Baltimore City Council member Robert Stokes, Sr. (District 12) spoke to constituents at the project's kick off about the importance of deleting the digital divide for Baltimore residents and communities.

# Visionary Generosity



## Record Investment Expedites Lead Safe Progress

In 2022, the Lead Safe Cleveland Coalition’s Lead Safe Home Fund, managed by Enterprise, experienced unprecedented investment, with a \$52.5 million pledge made by the Cleveland Clinic, a \$13 million pledge from the City of Cleveland via the American Rescue Plan Act and a \$1 million federal earmark.

Childhood lead poisoning has reached crisis levels in the United States and the number of children poisoned in Cleveland Ohio is about four times the national average. Lead-based paint and lead dust are the most common sources of exposure in Cleveland, making this a public health crisis with a housing solution.

The Lead Safe Cleveland Coalition is a public-private partnership convened and staffed by Enterprise to address lead poisoning. The cornerstone of the work is supporting the City of Cleveland’s Lead Safe Certification law which requires residential rental properties built before 1978 to be proactively certified as lead safe.

Our approach to lead poisoning is preventive, comprehensive, and long-term and incorporates proven low-cost, scalable solutions. Given this new influx of capital, we are able fulfill our comprehensive vision far sooner than expected. In broad strokes, expanded programming will encompass additional workforce development, additional grants to property owners, lead safe childcare, and relocation assistance for families facing displacement.

[Learn more](#)



Childhood lead poisoning in Cleveland is four times the national average.



“ I want Cleveland to be safe for all children, and I know this is a problem we can solve. Our communities can only be safe and healthy when every person has the opportunity to live in a safe and healthy home.

TOM MIHALJEVIC, M.D.  
President & CEO, Cleveland Clinic



## Doubling Down on a Proven Program

To scale needed housing solutions, the Wells Fargo Foundation selected Enterprise to lead a \$20 million Housing Affordability Breakthrough Challenge. In 2020, the inaugural program awarded \$2.5 million in grants to six organizations to support wide-ranging innovations in housing construction, finance and resident support and services.

In fall of 2022, the National Building Museum opened a major exhibit featuring the program and innovation winners. Open through fall 2023, A Better Way Home explores the program’s breakthrough ideas, the organizations leading them, and the people and communities impacted.

Fast Company magazine highlighted A Better Way Home and provided an in-depth review of the Housing Affordability Breakthrough Challenge winners, calling each a “replicable idea that can make more and better housing.”

During a celebration of the program in December 2022, president of the Wells Fargo Foundation, Otis Rolley, announced that Wells Fargo would expand its commitment to fund a second \$20 million competition in collaboration with Enterprise.

[Learn more](#)



A Better Way Home will be open at the National Building Museum through fall 2023.



“ We created the Housing Affordability Breakthrough Challenge to engage entrepreneurs and social innovators and advance ideas that can improve housing opportunities for millions.

OTIS ROLLEY  
President, Wells Fargo Foundation

## Board Members

Our board members help set Enterprise's vision while serving as forward-thinking leaders across a broad range of industries and policy and strategic initiatives throughout the United States. We are grateful for our board members' guidance and commitment to our mission.

[See a full list of our board members](#)

## Financials

Our mission is to make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all. Financials for 2022 will be available in Q2.

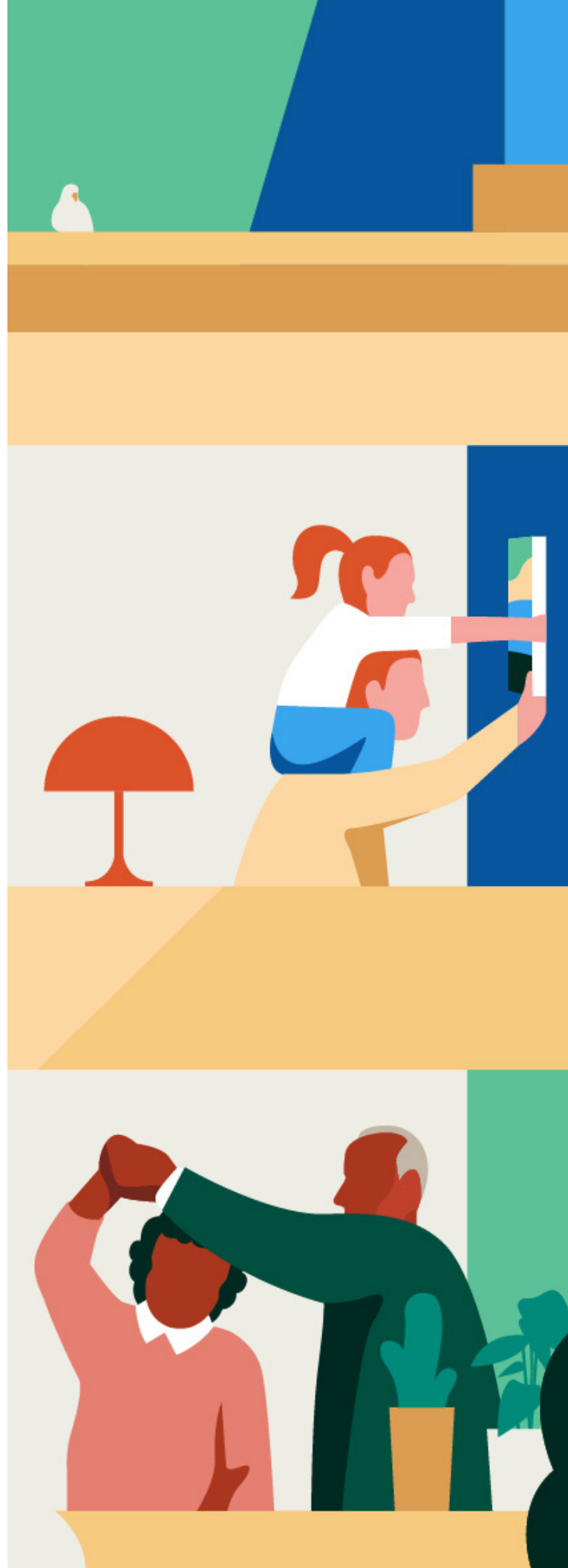
[See our 2022 financials](#)

## Our Donors

Thank you to every individual and organization who generously made a contribution to Enterprise in 2022. Your giving spirit made a difference and helped us create more homes that are affordable and connected to opportunity. We are grateful for your support.

[See our 2022 donor list](#)

[Make a donation](#)



**We are here for impact.  
We are here for change.  
Join us.**