

Enterprise Social Return on Investment Report

2023



Table of Contents

- Welcome 1**
- A Note from the Report’s Creators..... 2**
- Who Enterprise Is..... 3**
- How We Work with Investors 4**
- National & Organizational Footprint..... 5**
- Our Products 6**
- Case Studies 9**
 - The Need to Create and Preserve More Affordable Homes 10**
 - Addressing Homelessness in Sonoma County..... 12**
 - From Parking Lot to Permanent Supportive Housing in Fremont..... 20**
 - Preserving Homes and Community in Oakland’s Fruitvale Neighborhood.... 29**

Welcome

Together we achieved something momentous last year: 1 million homes created since 1982. As an achievement, it goes to the very heart of why Enterprise exists: to make a good home possible for the millions of families without one. As a milestone, it is a testament to the commitment of our tireless staff and dedicated partners. We are especially grateful to you, our investors, for your continued trust in our ability to create deep and sustainable impact across the country. Thank you.

In 2023, we closed \$8 billion in capital investments to create or preserve 60,000 homes — this despite rampant inflation, historical interest rate increases, ongoing insurance challenges, and more. As we explore in our annual Social Return on Investment Report, every single home matters. With our nation facing a profound shortage of affordable homes — upwards of 7 million for very low-income renters — our work, and partners, have never been more important.

Along with highlighting our top-line metrics, our report digs into three case studies of properties achieving deep impact in the Bay Area. Preservation of an existing multifamily property in Oakland, new construction for formerly homeless veterans in Fremont, and a multi-



purpose facility in Santa Rosa taking homeless services to the next level — these developments underscore the diverse needs of housing across a high-cost region while showcasing the power that our capital platform brings to bear on some of our country’s most intractable challenges.

Thank you for making our impact possible.



Lori Chatman
President, Capital,
Enterprise Community
Partners

A Note from the Report's Creators

Enterprise's impact is made tangible by the work of our partners and the spirit of the residents who bring the properties to life. Having the chance to see firsthand the diverse mix of new construction and preserved developments, all within a few hours' drive of one another, was rewarding both professionally and personally. We were inspired by the impressive sponsors who discussed their travails and triumphs, and humbled by the candor of the residents who shared their stories with us.



Brian Wolak, Sr. Director



Susannah Patton, Director



Alex Cummings, Art Director



Lindsay Nieman, Manager



Who Enterprise Is

Enterprise Community Partners is a national nonprofit that exists to make a good home possible for the millions of families without one.

Our Vision:

A country where home and community are steppingstones to more.

Our Mission:

To make home and community places of pride, power and belonging, and platforms for resilience and upward mobility for all.

Enterprise

- 40+ years of affordable housing and community investment experience.
- Fixed-income, tax credit and equity products for every need across the risk-return spectrum.
- Among the largest nonprofit CDFIs, LIHTC, NMTC and Preservation Equity investors in the country.
- Offering a risk-mitigated commitment to double-bottom-line investing.

Our Goals:



Increase Housing Supply
to meet the urgent need.



Advance Racial Equity
after decades of systemic racism in housing.



Build Resilience & Upward Mobility
to support residents, strengthen communities to be resilient to the unpredictable and make upward mobility possible.

How We Work with Investors

We're a leader in impact driven capital investment, pioneering new financial tools and matching investors with opportunities that yield economic returns alongside intentional and measurable impact for communities.

Our Expertise

- Product Structuring
- Fund Management
- Real Estate Development
- Asset Management
- Property Management

Products

Fixed-Income

- Enterprise Community Loan Fund

Tax Credits

- Low-Income Housing Tax Credits
- New Markets Tax Credits

Equity

- Preservation Equity

Investment Areas

- Multifamily
- Commercial & Retail
- Mixed Use
- Single Family
- Supportive Housing
- Charter Schools
- Community Facilities
- Federally Qualified Health Centers
- Decarbonization



For launching the Renter Wealth Creation Fund “to help renters across the country build equity in their homes.

[Learn More](#)



For demonstrating “a wide range of impact investing activities across geographies, sectors and asset classes” for a minimum of five years.

[Learn More](#)

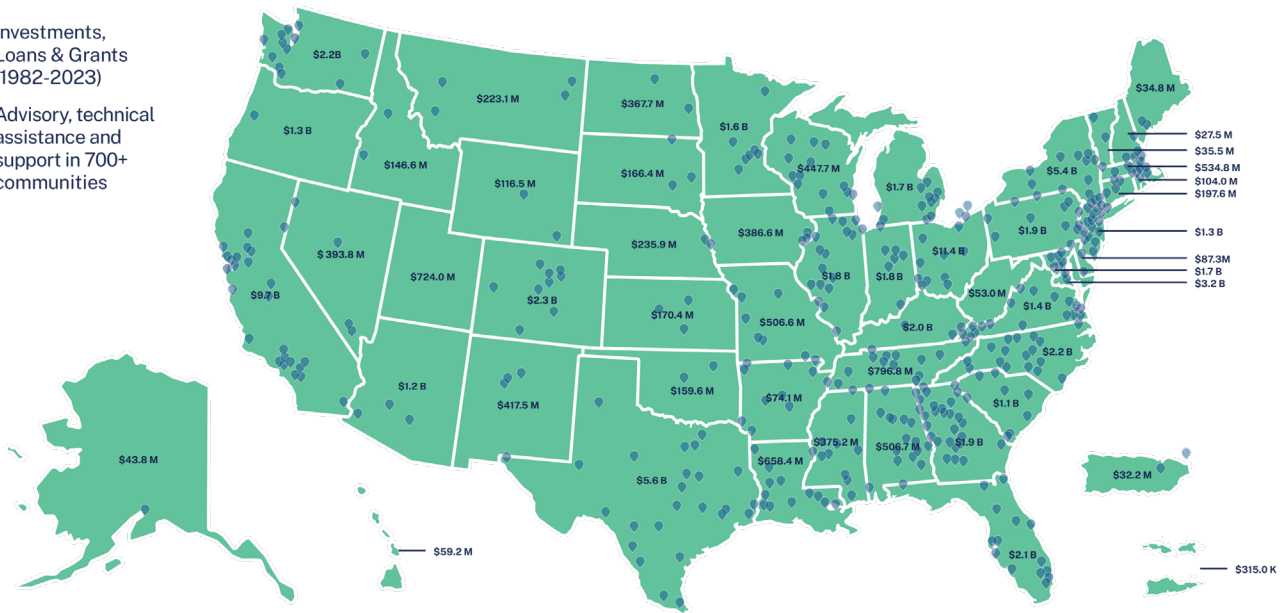


National & Organizational Footprint

We've invested deeply in communities since 1982

\$ Investments, Loans & Grants (1982-2023)

• Advisory, technical assistance and support in 700+ communities



To Date	2023	Key Stats
<p>1M</p> <p>HOMES CREATED ACROSS THE U.S.</p>	<p>\$8B</p> <p>CLOSED INVESTMENTS</p>	<p>On average, homes we finance are affordable to people like bus drivers and waiters who earn roughly half of what median households earn.</p>
<p>\$72B</p> <p>INVESTED IN COMMUNITIES</p>	<p>60K</p> <p>AFFORDABLE AND WORKFORCE HOMES CREATED OR PRESERVED</p>	<p>Almost 70% of households have access to resident services.</p>
<p>50</p> <p>STATES + DC, PR, VI</p>		<p>More than half of the homes feature green enhancement.</p>

Our Products

Fixed Income

Enterprise Community Loan Fund. One of the largest investment-grade rated Community Development Financial Institutions (CDFIs) in the country, Enterprise Community Loan Fund delivers high-impact capital to the people and places that need it most.



Elise Balboni
President,
Enterprise Community Loan Fund, Inc.



To Date	2023
\$2.9B invested	\$279M invested
145,359 affordable homes	7,178 affordable homes
591,200 health care visits facilitated	\$554M AUM
17,260 school seats created	573,000 sq ft of community and commercial space
6.8M sq ft of community and commercial space	15,200 healthcare visits facilitated
	1,060 school seats created

- AA- Rated by Standard & Poor's*
- AAA Rated by Aeris* for financial strength and performance

*Aeris is a CDFI rating agency and rates CDFIs for both financial strength and Impact. Standard & Poor's Global ratings provides ECLF a rating as an issuer of securities. S&P also rated ECLF's Series 2018A General Obligation Sustainability Bonds which were issued in 2018. S&P updates both ratings on an annual basis. Neither the Aeris nor the S&P ratings should be interpreted as a statement as to the risks or suitability of an investment in securities issued by Enterprise Community Loan Fund other than the Series 2018A Bonds. Past performance is not a guarantee of future results.

Tax Credits

Low-Income Housing Tax Credits. Enterprise’s housing credit investments business is one of the most mature and largest Low-Income Housing Credit (LIHTC) syndicators in the country.



Kari Downes
President,
Housing Credit Investments

To Date	2023
\$20.7B invested 201,000 affordable homes 2,971 developments	\$1.73B invested 8,700 affordable homes 22,900 people housed 89 developments 24 states and D.C.

New Markets Tax Credits. With more than \$1.1 billion of New Markets Tax Credit (NMTC) allocations under our belt, we are one of the most experienced investors in the country in partnering with investors and developers/project sponsors to strengthen neighborhoods and communities.



Leah Rogan
Managing Director,
New Markets Tax Credits

To Date	2023
\$1B+ invested 106 Developments 2M low-income people served 37,500 jobs created	\$50M invested 67,000 low-income people served 6 Developments 24 states and D.C. \$200M leveraged in development costs

Equity

Preservation Equity. Our Preservation Funds preserve and improve affordable and workforce homes to keep rents affordable, while also making investments to improve the long-term sustainability of the properties and the lives of residents living within them. We do it so that families aren't pushed out of their communities — from their schools, jobs, and doctors — the very life they've built.



Christopher Herrmann
EVP, Chief Investment Officer and
Fund Manager, Real Estate Equity



Lianna Petroski
SVP, Head of Acquisitions and Deputy
Fund Manager, Real Estate Equity

To Date	2023
\$2.5B total asset value	\$452M total asset value
19,400+ homes preserved	2,100+ homes preserved
132 communities	16 communities
22 states and D.C.	



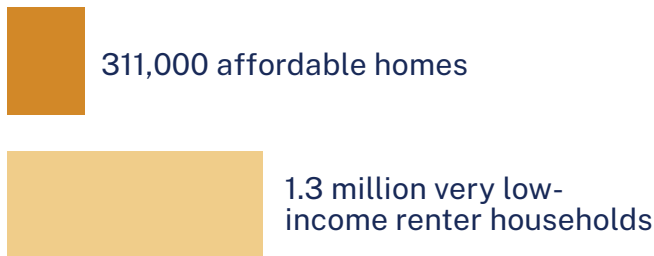
Case Studies



Background: The Need to Create and Preserve More Affordable Homes

The U.S. has a profound shortage of affordable rental homes. For very low-income renters (those earning 30% or less of an area median income), the chasm is vast: a deficit of more than 7 million homes.

In California alone, the disparity between the people in need of a home and the availability of an affordable home is significant.



In the Bay Area, the need is especially acute:

- A quarter million low-income renters can't afford a place to live.
- Almost three-quarters of extremely low-income people spend more than 50% of their income on housing. In the Oakland – Fremont metro area, this means that a family of four earning \$46,700 a year (\$22 an hour) is allocating over half of their paycheck just for a roof over their heads.
- Similarly, more than a third of seniors and low-wage earners with young children alike are spending more than half of their earnings on rent.
- More than 36,000 people are experiencing homelessness while only 22,000 beds were available.



To date, Enterprise has invested \$3 billion in Northern California, creating or preserving over 32,000 homes in the region.

In the following case studies, we highlight a small but meaningful portion of those Bay Area homes. From the rural beauty of Sonoma County to the cultural vibrancy of Oakland, down to the suburban opportunity of Fremont, our case studies spotlight three developments. Each serves a unique resident base, and each was funded by a different product from our impact-investing platform.



Caritas Center: a 48,000 square foot comprehensive homeless support services facility in Santa Rosa.

Enterprise investment: \$7.5M in New Markets Tax Credit allocation.

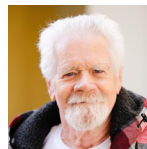


Resident spotlight:
Alicia



City Center Apartments: a 60-unit new affordable apartment building with permanent supportive housing in Fremont.

Enterprise investment: \$21.2M in Low-Income Housing Tax Credit Equity.

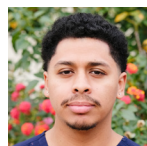


Resident spotlight:
Byron



2000 36th Avenue: 55 apartments improved and preserved in Oakland.

Enterprise investment: \$3.3 million from our Preservation Equity Funds and \$3.8 million from our CDFI, Enterprise Community Loan Fund.



Resident spotlight:
Brian

Caritas Center: Addressing Homelessness in Sonoma County



Caritas Center Resident Profile: Alicia

On a rainy winter night, Alicia wrapped herself tightly in a blanket and went to sleep in a tent by a creek. She woke several hours later to find herself lying in a pool of frigid water. With help from her boyfriend, she collected her belongings from the flooded creek bank and lay them out to dry. “That was one of the hardest moments,” Alicia said. “I felt like I might not ever get warm and dry.” Soon after, she said, she went out for the day only to return to find that authorities had cut up her tent and taken her belongings away.



Alicia, 40, spent several years living in tents, the back of a van, and in motels in the Santa Rosa area. In 2022, while camping out at another site, she discovered she was pregnant. After her son, Cesar, was born two years ago, she spent three months in a rehabilitation program at nearby Athena House.

With Cesar, Alicia could not imagine returning to a tent — she stayed with friends until her boyfriend found a hotel room, before connecting her with Catholic Charities for temporary housing. “Everything started to look up once we were connected to Catholic Charities,” Alicia said.



For the past year, Alicia and Cesar have been living in an apartment that is part of the family shelter at Caritas.

Alicia describes her experience at Caritas as “amazingly supportive.” She shares a private apartment with Cesar, who is now enrolled in a nearby Head Start program that Caritas helped her locate. She takes regular parenting classes at the family shelter, where she has learned techniques for calming her son and supporting his growth and early education. “Everyone here knows Cesar,” she said. “The staff here are all part of his family now.”

With the support she has received at Caritas, Alicia has been actively looking for a job while also laying the groundwork to move with Cesar to her own apartment. Her goal: to return to school to become a certified public accountant.

“Everyone is just so supportive and caring here at Caritas. It doesn’t matter where you’ve come from in life – they’re here to help you and to love you. I feel this every day. It’s just continually amazing to see how many people actually care. It brings tears to my eyes.”

“

Everyone is just so supportive and caring here at Caritas. It doesn’t matter where you’ve come from in life – they’re here to help you and to love you. I feel this every day. It’s just continually amazing to see how many people actually care. It brings tears to my eyes.”

ALICIA



Caritas Center: At a Glance

- Santa Rosa, California
- 48,000 square foot comprehensive homeless support services facility
- Sponsor: Catholic Charities of the Diocese of Santa Rosa
- Enterprise investment: \$7.5M in New Markets Tax Credit allocation

Caritas: Latin for “love for all”

Key Stat: Since Caritas Center opened, chronic homelessness has plunged 24% in Sonoma County

Launched in January 2023, Caritas Center centralizes many of Catholic Charities’ services and programs for people experiencing homelessness in Sonoma County. This three-story comprehensive facility features a drop-in center; safe and dedicated family shelter; a licensed daycare program; a full-service medical clinic; a private space for people receiving medical respite/recuperative care; and a transitional residential program.





In Brief

Early in the morning, outreach workers trudge through drainage ditches, looking into culverts. If they find people in need of shelter, they offer encouragement — and help. “You don’t have to sleep here. We have warm space where you can shower and get a bite to eat.” The workers are part of Catholic Charities of the Diocese of Santa Rosa, now centralized in a new facility in the heart of Sonoma County.

Situated next to the Santa Rosa Plaza shopping mall, Caritas Center could be mistaken for the headquarters of a tech startup. Stately, with big bright windows and jasmine vines crawling up wooden

trellises, few would know it’s a first-of-its-kind safe space for chronically homeless individuals, survivors of domestic abuse and families receiving housing-forward services while meeting their healthcare needs.

Opened in late 2022, Caritas Center is not a typical homeless shelter. In a three-story, thoughtfully-designed 46,500 square foot building, it offers everything from family shelter space to medical and recuperative assistance, to preschool to a drop-in center — all in a safe and dignified space. And it centralizes staff of Catholic Charities.

A Closer Look

The ultimate goal for someone coming to Caritas Center is stable housing. Someone coming right off the street will work closely with a case manager who helps them navigate everything from securing an ID to lining up medical care to finding permanent housing. Once that happens, they work with someone at Catholic Charities called a “stabilizer” who helps them retain permanent housing.

While portions of the upper floors centralize Catholic Charities staff, Caritas Center is primarily comprised of four distinct, interrelated service centers.



<p style="text-align: center;">Drop-In Center</p> <p>A gateway to Caritas’ services, the drop-in center is a safe haven for people experiencing homelessness to rest, shower, do their laundry, get mail, make phone calls and connect with staff to explore long-term options.</p>	<p style="text-align: center;">Family Center</p> <p>A safe space for families to thrive, especially people escaping domestic violence. With trauma-informed design features like high ceilings and good visibility to see around corners, this part of Caritas Center provides 40 family units accommodating up to four people per unit (192 residents).</p>
<p style="text-align: center;">Nightingale</p> <p>In a private wing, this recuperative care center provides up to 38 people at a time a quiet, safe, and healthy place to convalesce and/or receive medical treatment while getting adequate bed rest, healthy meals, and medical care.</p>	<p style="text-align: center;">Transitional Housing</p> <p>Accommodating up to 12 residents, this program is a two-year supportive shelter program whose primary aim is to help individuals experiencing homelessness acquire vocational, educational, financial, and life skills necessary for transitioning from homelessness to permanent and affordable housing.</p>

Making a Difference

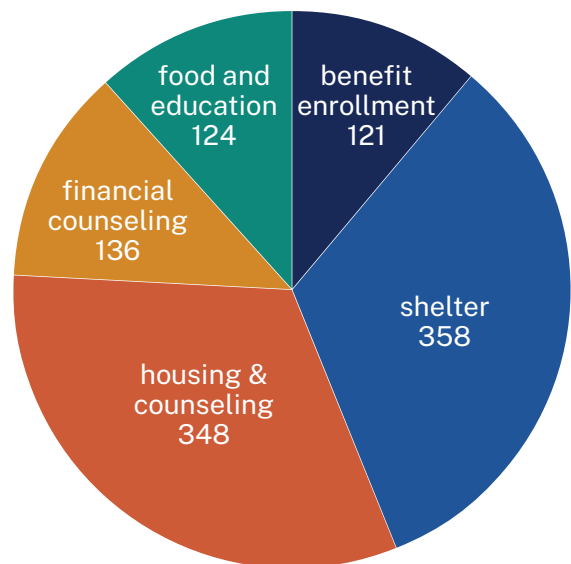
Caritas Center is one half of the vision for Caritas Village, Catholic Charities’ ambitious plan to transform an entire city block into a place that seeks to end homelessness in the community. In 2023 they opened Caritas Homes I, a new development of 64 high-density multi-family homes located behind Caritas Center. In 2025, an additional development of 64 permanent supportive and low-income housing is set to break ground.

EVOLUTION OF AN IDEA

The original vision for Caritas Center was relatively modest — one floor, 50 affordable homes. In 2017 everything changed. The Tubbs Fire (at the time the most destructive wildfire in California History) incinerated 5,000+ homes, leaving thousands with nowhere to go. “We realized then that we had to go bigger, bolder and more innovative,” says Jennielynn Holmes, CEO, Catholic Charities of the Diocese of Santa Rosa.

Key Stats:

- Served 2,200+ people:
 - 973 experiencing chronic homelessness
 - 144 individuals fleeing domestic violence
 - 448 seniors (aged 60+)
 - 273 children under the age of 18
 - 98 veterans
 - 92 transitional-aged youth
 - 36% first-time homeless in Sonoma County system of care
- Helped over 180 people secure permanent housing
- Saw 42% of adults/ families who exited shelter services increase or retain their income
- Provided a comprehensive slate of services:



Community Upshot: Since Caritas Center opened, Sonoma County registered 22% less homelessness and 24% less chronic homelessness.

Health & Wellness: Partnering with a local federally qualified health center, Caritas offers comprehensive physical and mental healthcare and addiction treatment alongside its host of other services. With the integrated Nightengale Recuperation Center, the facility can provide over 38 people at a time a safe, clean space to recover from illness, receive medication, and get healthy meals.

Why it matters: In 2022, before Caritas Center opened, nearly 2,900 people in Sonoma County were homeless, the majority of whom were classified as unsheltered. And on Caritas' roster of people in need of outreach assistance, the number hovers around 1,400.

PERSONAL TAKE, BRIAN:

During our tour in early December, we passed a playground on the facility. It's a beautiful playground, and the children were having fun. But thinking about any child spending the holidays in a homeless facility hit me hard. The saving grace is the amazingly thoughtful design of Caritas Center and the compassion, experience, and knowledge of their staff — and their record of helping families attain stability.



I've seen firsthand the things that don't work with building design, so having a chance to take an extremely thoughtful approach from the ground up to Caritas Center was very important to me. From the high ceilings to corners with broad visibility, trauma-informed design guided our approach. I think my proudest moment was the night before the grand opening. Walking the halls by myself and thinking about the impact I hoped it would have – it really hit home for me."



JENNIELYNN HOLMES
CEO, Catholic Charities of
the Diocese of Santa Rosa

City Center Apartments: From Parking Lot to Permanent Supportive Housing in Fremont



City Center Apartments Resident Profile: Byron

How does Byron, 74, describe his life? That depends on when you might have asked.

When his elderly mother passed away, Byron was uprooted. He'd been her live-in caretaker for more than five years, but because his name wasn't on the lease, the landlord wouldn't let him stay. Suddenly, he was homeless.

"My mother had lived there — and paid rent — for over 50 years," he said. But over two short weeks, time he should have spent mourning, he was forced to clear their belongings from the long-time family home, sell as much furniture as he could to raise money, and find shelter.

The sudden upheaval was an emotional, logistical, and financial struggle — the

next in a long line of them, according to the veteran and two-time cancer survivor.

"I went through life after getting out of the military just struggling to survive," Byron said.

That pattern changed when his mother's neighbor took him to the Veteran Affairs office in Oakland. There, he was given the keys to his own home in a newly built community: City Center Apartments.

Soon after the ribbon cutting, Byron moved into one of 29 units specifically dedicated to veterans. He was an inaugural resident, a distinction he wears with pride — because that, he said, is when life "became easy."

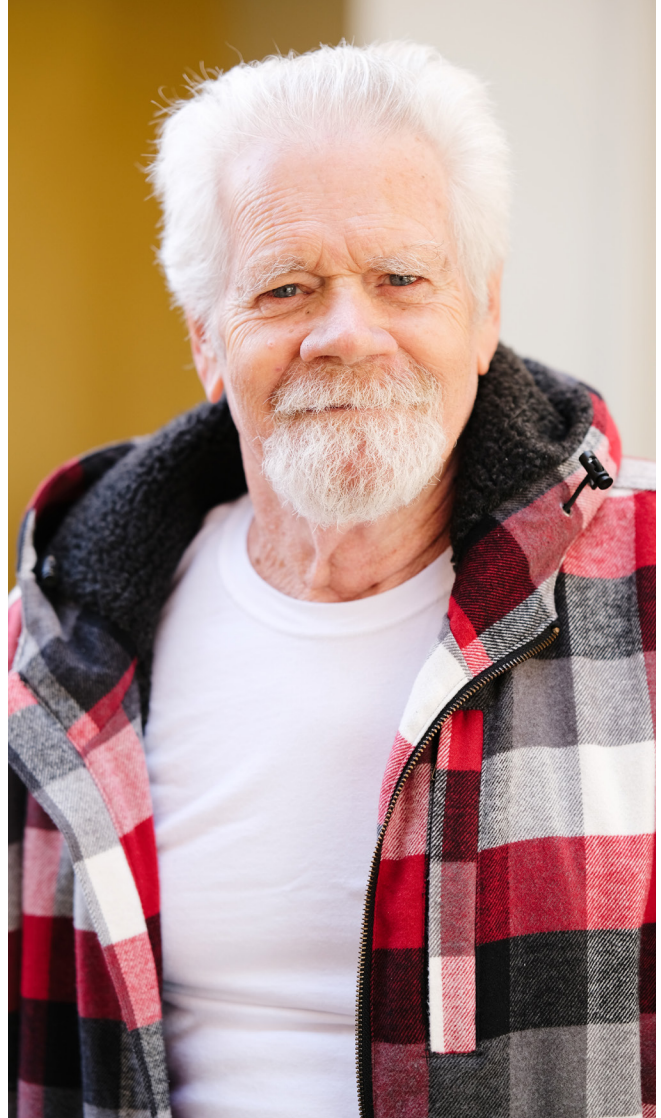


“City Center is great,” he added. “All utilities are paid. When I moved into the apartment, it was completely furnished. All the kitchenware, all the cooking ware, everything — even a vacuum cleaner.”

The staff makes sure Byron has everything he needs, from a more supportive mattress to free bus passes that take him all over the Bay Area. That mobility has been crucial to his healthcare needs, particularly following a recent COPD diagnosis; living in a transit-oriented development, he never misses an appointment with one of his eight doctors.

Now, two years into life at City Center, Byron is firmly rooted and enjoying the simple things: watching TV, reading a book, going for walks in the neighborhood. He uses the building’s computer lab to reconnect with his family back in the Midwest — and his out-of-town girlfriend.

“Life,” Byron said, “is good.”



City Center Apartments: At a Glance

- Fremont, California
- Four-story, 60-unit, affordable apartment building with permanent supportive housing
- Sponsor: Abode Housing Development
- Enterprise investment: \$21.2M in Low-Income Housing Tax Credit Equity

This transit-oriented development opened in 2022 and dedicates two-thirds of its homes to people experiencing homelessness. Comprised of studio, one-bedroom, and two-bedroom apartments, the community also houses resources and services designed to end homelessness by addressing its root causes.

Housing First: Abode practices this adaptable service model by providing housing without mandating any preconditions be met first. The approach has proven successful in keeping people housed.

Key Stat: Since opening in 2022, City Center Apartments has retained 78% of its residents.



In Brief

Starting with the site on which it's built, City Center Apartments is a place of transformation. Three years ago, the four-story building rose from a parking lot used by local car dealers for surplus stock. Now, with sunrise-painted walls and lush vegetation, it doesn't just embody new beginnings; it sparks profound change and opportunity for those who call it home.

That includes two groups disproportionately experiencing chronic homelessness: veterans and people with mental illnesses. Abode embraces "Housing First," an approach to treating homelessness that provides people with a stable home without requiring they meet certain conditions first.

"We work hard to keep people housed. That is first and foremost the most important thing that we do. And then we try to help them with other avenues of their lives," said Leslie Lutge, one of the property's resident services coordinators. "There are so many times clients have said, 'thank God you guys are here. This is so helpful.' So it's very much needed."

City Center Apartments is calibrated to meet residents' specific needs with targeted services like substance abuse recovery programs, life skills lessons, computer training and access, financial literacy courses, and more. Through close relationships with residents and a

full calendar of events, on-the-ground staff from Abode anchor personalized care while cultivating a strong sense of community. Here, people who once faced the harsh realities of homelessness share more than a roof. They come together to heal, learn, celebrate, and grow.



A Closer Look

City Center Apartments is fully ADA accessible, with dedicated community, computer, and laundry rooms and outdoor spaces, including unit balconies, a playground, and picnic areas. Essential services like a career center, a pharmacy, three grocery stores, and social services are within walking distance, while bus stops and a nearby BART station offer greater access to the community at large.

The property reserves two-thirds of its units for people experiencing homelessness, but its overall resident profile is as diverse as the amenities it offers:

Units	Resident Type
29	Veterans experiencing homelessness
16	People with mental illnesses experiencing homelessness
14	Residents without special needs with rents affordable at 40%, 50%, or 60% AMI
1	Staff/model unit

“That’s kind of our North Star: we want at least 50% of the units to be permanent supportive housing. We’ve found that it’s a really good mix,” said John White, chief real estate officer of Abode Services.

“Here, we have people that are working in low-income jobs, we have people that are disabled, we have some people with kids. We like to have a mix of folks that more naturally represents the surrounding area and what a community would normally look like.”



Making a Difference

When one resident struggled to adapt to her new apartment and returned every night to an encampment to sleep, one of the property’s resident services coordinators came up with a creative solution: to recreate the familiarity of that environment indoors. Aisha Adanadus bought the resident a new tent, which they pitched in her living room, and suggested she host a sleepover for her friends there. Eventually, she felt safe enough to spend her nights at home.

“She wouldn’t be home for days. And me, I’m the type of person, if I don’t see you for three days, I’m looking for you,” said Adanadus. “Now, she’s at home every day. She enjoys her space to herself. Her house stays clean. At first it was just storage because she was outside sleeping with her friends, but it’s not storage anymore. It’s her home.”

A PROVEN STRATEGY

A University of California – San Francisco study tested Housing First’s efficacy through Project Welcome Home, an Abode and Santa Clara County program that secured permanent supportive housing for people experiencing chronic homelessness. The program was successful in keeping participants housed: on average, tenants remained in their units for the duration of the two-plus-year study. Compared to other approaches, researchers also reported fewer psychiatric hospital visits and more outpatient mental health care.



This level of creative, compassionate problem solving is a lifeline in a city with a burgeoning homeless population. In 2022, the Department of Housing and Urban Development reported the proportion of people experiencing homelessness in the U.S. to be a staggering 18 for every 10,000. That same year, Fremont’s rate was even higher: about 45 per 10,000 people. In a community of 223,800, those numbers demand intervention.

But they’re not unique to the region. Fremont’s struggle with homelessness is endemic to the Bay Area, where City Center Apartment’s sponsor is a community fixture — and making a sizeable difference. Since 2020, they have placed more than 10,000 people into permanent housing. With housing and services in five counties across the region, Abode Housing Development is the Bay Area’s largest homeless housing and services provider:



Impact Measure	2019	2020	2021	2022	2023	5-Year Growth
Total People Served	9,173	10,531	14,719	14,383	15,050	64%
Veterans Served	596	817	524	507	480	-19%
Housed Any Given Night	3,965	5,867	6,844	6,748	6,807	72%
Exits to Permanent Housing	2,049	1,653	1,616	2,519	2,595	27%

Community Upshot: With only 13 move-outs since opening, City Center has retained 78% of its original residents.

Health & Wellness: Supportive services staff are on site five days a week to help all residents access a wide range of voluntary resources. Some residents also qualify for clinical social work services.

Given the community’s demographics — majority veterans and people with mental illnesses — programming prioritizes health with individualized service plans that can include referrals to community resources, case management, substance abuse recovery, and mental health services. Free, healthy food is available to residents, and activities that promote community and wellbeing, like life skills training, financial planning, job counseling and referrals, conflict resolution, yoga classes, cooking classes, and holiday and birthday celebrations, are also provided.

Why it matters: According to Fremont’s homeless point-in-time count, 67 veterans were unhoused in 2022. That same year, City Center opened with 29 units specifically dedicated to veterans — providing permanent homes for around 40% of that population.



Veterans are disproportionately represented in the homeless community. At City Center, we work hard to change that reality. By integrating personalized supportive services with affordable housing, we help our veterans navigate healthcare concerns, social isolation, financial challenges, and any other issues that arise. We create an environment conducive to wellness and stability. It’s a meaningful way to demonstrate our sincere gratitude for their service and sacrifice.”



JOHN WHITE
Chief Real Estate Officer,
Abode Services

PERSONAL TAKE, LINDSAY:

One feature of City Center has lingered with me long after our visit, and that’s the staff’s unwavering dedication. I often find myself thinking about Aisha buying and pitching a tent in one resident’s unit to make her feel more at home, how creative and personal that approach was. It’s a powerful reminder that in the struggle for housing security, human connections can really make the difference.

2000 36th Avenue: Preserving Homes and Community in Oakland's Fruitvale Neighborhood



2000 36th Avenue Resident Profile: Brian

Brian likes to document the passage of time through photography. “Everything has a story. Even the littlest things — a piece of dirt — has history,” he says. “We need to remember because sooner or later we’ll ask ourselves, ‘when did this happen?’”

The 22-year old was a just baby when his parents immigrated to the States. “I don’t know the full story, but I know they struggled in Guatemala. They wanted to give my brothers and me opportunity.”

Studying to become a dental assistant, he’s currently enrolled in a program at College of Alameda just 15 minutes from home. Smart, thoughtful, creative and ambitious, he’s equally self-reflective: “When I was a little kid, I used to be very judgmental. Now that I’m grown, I like to use my five senses to learn more. New food, music, everything.”

Brian’s home at 2000 36th Avenue is a nexus for family and community. Since 2009, he’s lived there with his parents and brothers next to his aunt, uncle and cousin. The proximity’s allowed the family unit to remain close. From his dad (a painter), he inherited his creative spirit. From his mom, who makes his favorite dish — Pepian, a Guatemalan stew — he learned an appreciation for food. His broader community is similarly tight-knit. “We all unite as one,” he says. “Immigration is one of the biggest issues for us — how we all need to be equal.” Particularly in Fruitvale, he explains, there’s a lot of help for immigrants, including programs for students, parents, and families.



With so many roots planted, it would have been devastating had the property been sold and converted to market-rate rents. “We would have had to move far away, to somewhere more affordable,” he says. And with the recent improvements and upgrades, Brian says that things like mold which used to be “everywhere” are gone and now everything (like the washers and dryers) work the way they should.

With affordable rents preserved and the property’s deferred maintenance addressed, the community of 55 homes can remain where they are for the long term. And Brian can keep documenting memories. “I remember when my brother was a baby. All of a sudden, 11 years have passed and he’s grown. That’s why I try to have memories of everything. You never know when things will change for better or worse.”



2000 36th Avenue: At a Glance

- Oakland, California
- 55 apartments in the residential Fruitvale neighborhood
- Sponsor: The Unity Council
- Enterprise investments: \$3.3M mezzanine loan from Preservation Funds (via our [Health and Housing Fund](#)) and a \$3.8M loan from Enterprise Community Loan Fund (via the [Bay Area Preservation Pilot](#))

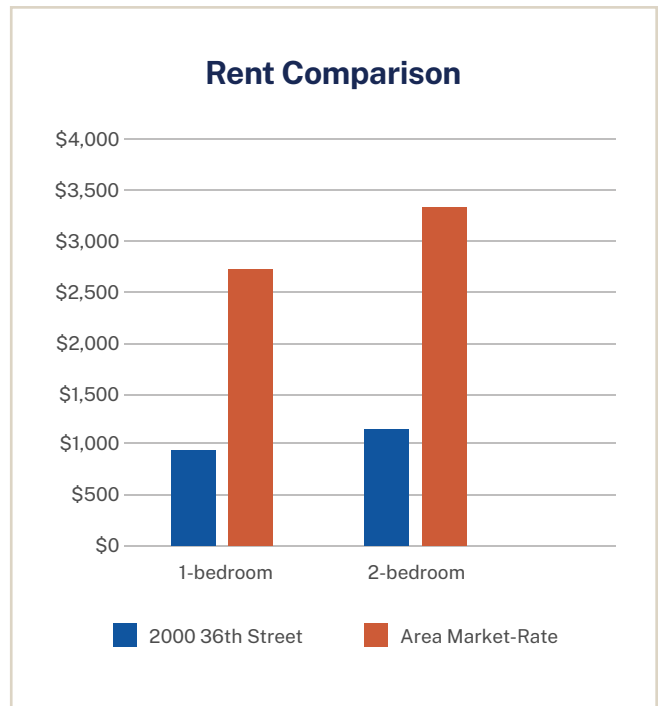
Key Stat: When Enterprise closed the loan in August 2020, average rent for a 1-bedroom apartment was \$960, compared to market at \$2,692 and \$1,126 for a 2-bedroom compared to market at \$3,353, at 64-66% discount from market.



In Brief

On a recent afternoon at an apartment complex in Oakland’s residential Fruitvale district, Mayra Velazco helped an older resident carry a small shopping cart down her front stairs. Later, she would field inquiries about apartment upgrades and gather a group of children for an after-school soccer program. “What I love most about this place and this job is the way that different generations interact in a way that feels like family and community,” said Velazco, resident services coordinator at 2000 36th Avenue.

The property, designed so that each apartment looks out on a spacious central courtyard, is home to 55 families – more than a third of the residents are children. For years, the tightknit community reported issues with the property ranging from insect infestation to leaky faucets, mold and mildew, and lead contamination. The owners, rather than making improvements, put the building up for sale, emphasizing to potential buyers the value of increasing current rents to market rate. A sale would have effectively displaced the families in the building, many of whom had lived there for decades.



The Unity Council, with financing from Enterprise, was able to purchase the building in 2020. As a part of their participation in the Housing for Health Fund, The Unity Council completed a Health Action Plan for the property in 2021. Through the Health Action Plan, The Unity Council, in partnership with a public health consultant and residents, identified strategies to support physical activity, food insecurity, and community building. The organization subsequently addressed these needs with the addition of a playground and community garden to their initial renovations. Additionally, they began providing community services with a focus on resident health and wellbeing.

A Closer Look

The 55 apartments look out onto a central courtyard, where residents gather to share a coffee at picnic tables and families with young children mingle and play. Cats chase each other amid the vegetation that lines the courtyard, while a resident inspects newly sprouting plants in raised garden beds.

“This was The Unity Council’s first foray into the preservation of affordable homes,” said Eileen Sochia, project manager in charge of the property for the organization. “We did this to serve the needs of this community.” The Unity Council set asking rents for new leases to be affordable to households earning 60% of the area median income.

Three years after the purchase, The Unity Council received a much anticipated [Welfare Exemption](#) on property taxes, which was key to the project’s financial success. And the city of Oakland provided \$5 million in sub-debt to help with overall project economics.

<p>55 Apartments</p> <p>The building was originally constructed in 1959 and consists of 53 one-bedroom, one-bathroom units and two two-bedroom, one-bathroom units.</p>
<p>Support Services</p> <p>A resident services coordinator helps residents with resources for rental assistance, technology assistance, and translation services.</p>
<p>Family Services</p> <p>Programs and services for all ages include community gardening and school-related support for children and families. In 2023, they offered weekly Street Soccer USA on Tuesdays and food distributions on Wednesdays</p>
<p>Onsite Health Clinics</p> <p>Nursing students from nearby Samuel Merritt University have visited to provide onsite health information and care. (Samuel Merritt now hosts annual health fairs on site and supports additional The Unity Council properties.)</p>



Making a Difference

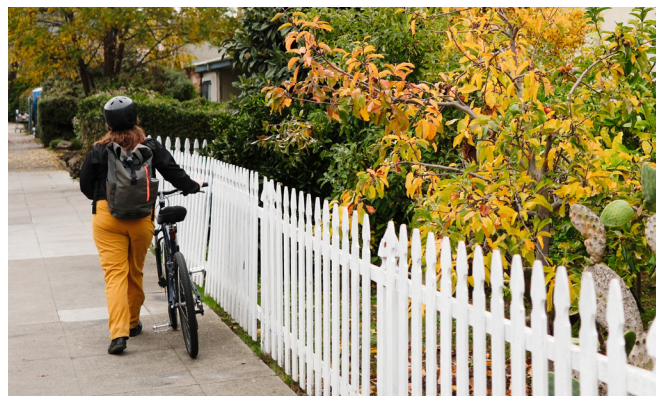
The purchase and preservation of affordable homes in Oakland's Fruitvale neighborhood means that individuals and families who have put down roots in this area are able to stay there.

“There’s a lot of pride in this historically Latin community,” said The Unity Council’s Sochia. “There’s a good deal of speculative investment that’s happening in Oakland, which can lead to displacement. We want to make sure folks can stay in their apartments and in this community.”

Key Stats: Before the pandemic, unemployment was 3.4% in Oakland, but rose to 15.8% during the pandemic. With a large percentage of essential workers living in the area — many of whom are immigrants from Latin America — East Oakland’s Fruitvale neighborhood was hit especially hard. As the region recovers, housing costs have continued to rise and there remains a growing need for affordable homes.

Community Upshot: Since the building was purchased in 2020, seismic improvements have been completed and management is in the process of providing upgrades to the apartment units. In addition to property improvements, The Unity Council provides wrap-around services including workforce development, employment training and post-secondary education, and after school programs.

Health & Wellness: This property incorporates Enterprise’s Health Action Plan, which aims to integrate residents’ health needs into plans to rehabilitate and operate the property. In practice, this involved The Unity Council working closely with a public health partner in the first year of property ownership to assess the health needs of residents through data collection and resident engagement. Additionally, The Unity Council interviews residents each year on their health needs and wellbeing. The responses range from topics including tobacco use to diagnosed chronic diseases (e.g., asthma or diabetes). Residents identified tobacco use, safety, physical activity and food insecurity, and community building as priority needs. “We try to meet the residents where they are in terms of health needs and concerns,” Sochia said. The responses help inform planned property upgrades as well as services. For example, residents surveyed in 2021 requested property upgrades to both improve safety and create more spaces for communal activities for all ages.



In the summer of 2022, The Unity Council hosted “Build week” at the property. The nonprofit KABOOM! provided play structures and permanent hand sanitizer stations, while other donors provided wood and supplies for planter boxes, benches, and a pergola. Over 200 volunteers and residents participated in the assembly of the various structures and helped create permanent art visible in the common areas. Adding community art has been shown to improve safety and promote community.

Other property upgrades in progress are directly linked to resident health and wellbeing and include plumbing upgrades to systems that date to the 1950s; installation of new windows to prevent leaks and mold growth; and removing gas stoves from units and replacing them with electric ranges, improving air quality. The Unity Council also established a partnership with Samuel Merritt College of Nursing to conduct a health fair and connect residents to basic health screenings.



East Oakland residents, particularly those at the lowest income levels, are facing a displacement crisis as the gap between rich and poor in the Bay Area widens. The COVID-19 pandemic added another immense burden as hundreds of residents lost jobs, wages, businesses, and threats of eviction increased. All these circumstances have underscored the vital importance of having access to an affordable, stable place to call home. We are proud to work with partners like Enterprise, Kaiser Permanente, and JPMorgan Chase to address these urgent issues, one building at a time.”

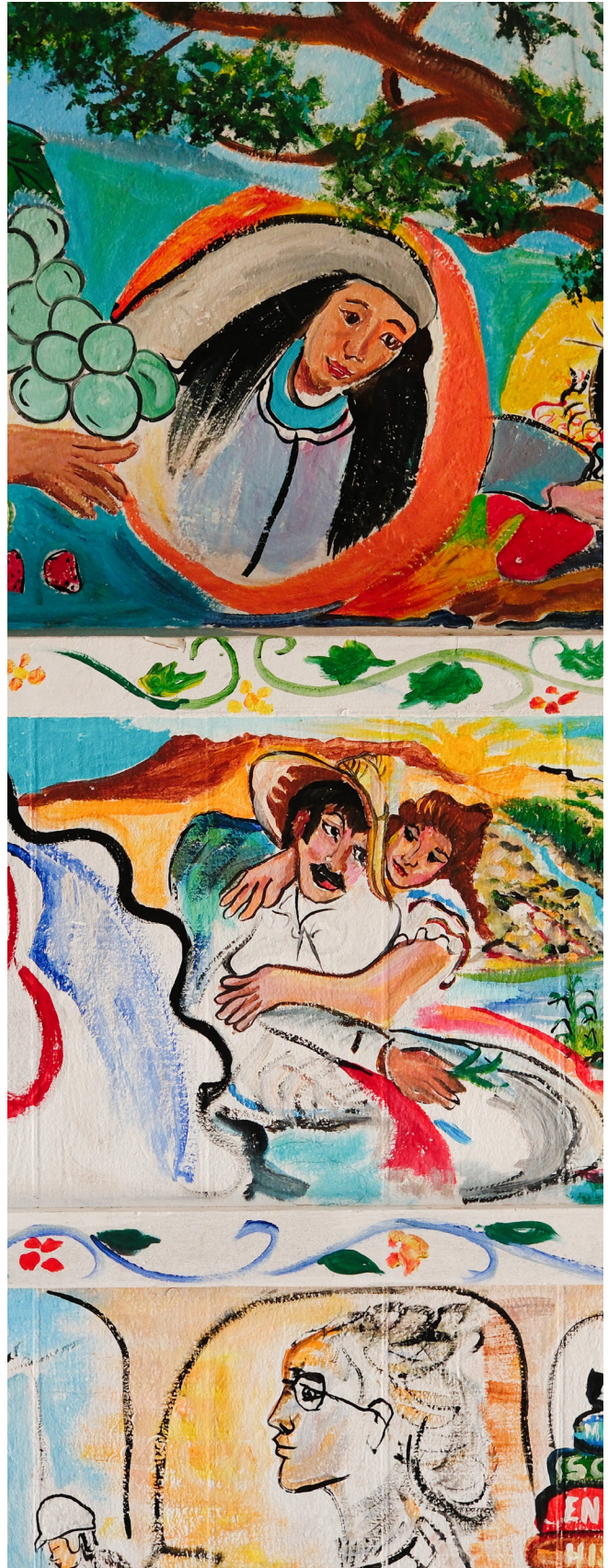


CHRIS IGLESIAS
CEO, The Unity Council

Why it matters: For people like Mayra Velazco, who grew up in East Oakland and now works as resident services coordinator for The Unity Council, helping residents here brings her back to her childhood. Growing up in another part of East Oakland, Velazco remembers a tight community where neighbors regularly looked out for one another. “If someone needed to build a shed, three or four neighbors would come out to help,” she said. “Overall, it was a giving community. We had a persimmon tree and shared our fruit with everyone. Another neighbor had a passion fruit vine and when the fruit came in there, we all had delicious passion fruit!” Velazco sees the same community spirit in residents at 2000 36th Avenue. “People are here for one another,” she said. “And when one person helps one neighbor, they are adding to the foundation to create a stronger and healthier community.”

PERSONAL TAKE, SUSANNAH:

I was glad to see the improvements being made to this property, which many families have called home for years. It was heartwarming to see residents of all ages interacting and participating in activities to build a sense of community — from an elderly woman showing interest in planting a raised garden bed, to a young child excited to join a group soccer activity.





About Enterprise Community Partners

Enterprise is a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982, we have invested \$72 billion and created 1 million homes across all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands – all to make home and community places of pride, power and belonging. Join us at [enterprisecommunity.org](https://www.enterprisecommunity.org).