

PARTNERSHIP TO END HOMELESSNESS

2019 Impact Note Report for Fundholders



The Partnership to End Homelessness (The Partnership), led by the Greater Washington Community Foundation (The Community Foundation) and the District of Columbia's Interagency Council on Homelessness, is dedicated to making homelessness in Washington, DC, rare, brief, and non-recurring. In support of that goal, your investment in the Enterprise Community Impact Note, offered by Enterprise Community Loan Fund, Inc. (Enterprise), supports investments that address the affordable housing shortage and help create more thriving, equitable, and enriching communities.

THE IMPACT OF YOUR INVESTMENT – AT A GLANCE

PARTNERSHIP GOAL

Thanks to you, in 2019, \$7.19 million was invested in the Impact Note by Community Foundation members – meaning we are well on our way to meeting the \$10 million goal set by The Partnership.

IMPACT

\$14.5 MILLION

was committed by Enterprise to create and preserve critical affordable housing for housing insecure people in Washington, DC.

448 AFFORDABLE HOMES

will be created or preserved as a result of Enterprise's commitments.

408 UNITS

will serve residents earning between 0-50% of the Area Median Income (AMI), providing those who are most in need with a place to call home.

And we're just getting started.



Project Profile

HOMES FOR HOPE RE-ENTRY PROGRAM

**Developer:**

Homes for Hope, Inc. (HFH)

Location:

Washington, DC

Loan Amount:

2 loans: \$445,200 acquisition,
\$392,000 construction

Total Development Cost:

\$837,200

Target Population:

Formerly homeless;
Individuals with HIV/AIDS

AMI served:

Up to 30% AMI

Loan Purpose:

Renovation of existing
multi-family building

BETTER HOMES LEADING TO BETTER HEALTH OUTCOMES

It is widely known that our nation's capital has one of the highest populations of HIV/AIDS in the country. The District's HIV/AIDS population includes nearly 13,000 people, at 1.9 percent of the general population, exceeding the World Health Organization's cutoff of 1 percent to qualify as an epidemic. Research has shown that stable housing is correlated with successful HIV outcomes. With safe, decent, and affordable housing, people with HIV are better able to access medical care and supportive services.

THE PROJECT

For almost 20 years, Homes for Hope, Inc. (HFH) has provided care to those with chronic illnesses in the Washington, DC area. HFH owns a row of properties on G Street, including their headquarters and small, multi-unit buildings providing homes for chronically homeless people and those with chronic illnesses. Their latest site will be their first development to assist those with HIV/AIDS.

The project will be located on Bayley Street and will be the sixth building in HFH's G Street Campus and will include up to 8 single occupancy rooms. The site will be within walking distances of a grocery store and transit. The first loan provided financing to acquire (\$445,200) the property site and the second loan provided financing for the renovation (\$392,000) of the building. This project is supported by DC's Department of Housing through the Site Acquisition Funding Initiative (SAFI) program and DC Department of Health through the Housing for People with AIDS (HOWPA) program.

WHY THIS MATTERS

Once completed, the site will house formerly homeless people and individuals living with HIV/AIDS. HFH's transitional housing will provide supportive services—ranging from a myriad of health services to employment services that will allow residents to be self-sufficient and financially stable.

The ECLF loan offered a competitive rate which will enable HFH to successfully acquire and rehabilitate the property.

*Information current at time of deal closing. Project information can change during development stages.

Project Profile

1100 EASTERN LLC



Developers:
Neighborhood Development
Company

Location:
Washington, DC (NE)

Loan Amount:
\$500,000

Target Population:
Low-Income Washingtonians;
Permanent Supportive Housing
for Senior Citizens

AMI served:
Below 50%

Loan Purpose:
Predevelopment

THE PROJECT

Redevelopment of a former gasoline station, retail shops and four rowhouses in northeast Washington, DC, into a modern midrise apartment development that will offer 63 total units, 50 of which will be for families earning up to 50% of AMI and 13 units set aside for Permanently Supportive Housing (PSH) for families earning below 30% of AMI. In addition to the residential project, a retail commercial space of 4,500 square feet on the ground floor of the building will be financed separately through a condominium structure.

WHY THIS MATTERS

The loan will help to create 63 affordable housing units targeting households earning up to 50% of AMI and replace a neighborhood eyesore with a modern attractive development. In addition, the ground floor retail will maintain 4,500 square feet of community retail space, providing local residents the opportunity to benefit from increased high-quality commercial activity. The Sponsor anticipates that the project will help to spur development along Eastern Avenue.

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