



Jobs and Housing

About Enterprise

Enterprise Community Partners is a proven and powerful nonprofit that improves communities and people's lives by making well-designed homes affordable. For over 35 years, we've brought together the nationwide know-how, partners, policy leadership and investments to multiply the impact of local affordable housing development.

Our model creates opportunity for low- and moderate-income families by providing capital to support the construction and preservation of affordable housing in neighborhoods that are accessible to quality schools, jobs, and health care.

By partnering with other organizations and using data-driven analysis, Enterprise ensures that capital, community investments, and technical assistance are tailored to community needs. With work in all 50 states and more than a dozen offices nationwide, Enterprise has the capacity and footprint to influence federal and local policy priorities.

Since 1982, Enterprise has demonstrated its mission to create opportunity by investing a total of \$28.9 billion and financing 380,000 affordable homes nationwide.

“Without a home, everything else falls apart.”

In Evicted: Poverty and Profit in the American City, writer and sociologist Matthew Desmond portrays families struggling to survive eviction, homelessness, and housing instability.

Housing Is a Springboard to Work

A safe, stable, and affordable home is the foundation for a successful life and enables households to take advantage of opportunities that enable financial independence and improve living standards. Holding a good job is often dependent on having a stable and affordable place to live. Research from the MacArthur Foundation indicates that families using vouchers for five years are more likely to be working than similar families without vouchers.

However, safe and affordable housing has become unattainable for tens of millions of Americans as wages have stagnated and housing costs continue to rise. Millions of families are one illness or missed paycheck away from eviction and experiencing housing instability or homelessness. In addition to negative health and educational outcomes, housing instability and homelessness undercut efforts at finding or maintain a job.



More Affordable Homes Mean Better Jobs

Too many households cannot access good-paying jobs due to a lack of affordable housing in major job centers. Families trade off upward economic mobility to live in places with cheaper housing. Employers also report that a lack of affordable housing makes it difficult and costly to recruit and retain employees.

Affordable housing shortages also result in weaker economic growth. Recent research shows that the affordable housing shortage in major metropolitan areas costs the American economy about \$2 trillion a year in lower wages and productivity. Housing shortages act as a barrier to entry preventing millions of families from accessing greater economic opportunity.

Enterprise Community Loan Fund

Enterprise Community Loan Fund has invested nearly \$1.5 billion in communities nationwide to create opportunity by connecting affordable homes with jobs, transportation, good schools, and quality health care services.

Supporting Small Businesses in Brooklyn

The Loan Fund provided a \$3.9 million loan to finance a manufacturing hub in Crown Heights, Brooklyn. Industrial spaces in Crown Heights are rapidly converting to residential uses resulting in a shortage of affordable manufacturing spaces for small businesses. The development 1102 Atlantic Avenue provides space for 14 art-related small businesses, including shops for woodworkers, custom frame builders, metal workers, and ceramic artists among other trades. The project has created 50 permanent jobs and 54 construction jobs.

Providing Affordable Homes for Teachers in Philadelphia

Oxford Mills apartments in Philadelphia provide teachers and nonprofits with discounted rents and set aside apartments for low-income households. The development includes 114 apartments and 38,000 sq. ft. of office space. The project created 200 construction jobs and 100 jobs among commercial tenants. The Loan Fund helped finance Oxford Mills with a \$3 million loan along with a \$10 million New Markets Tax Credit allocation from Enterprise Community Investments.

Working Together to Create Opportunity

While it is Enterprise's mission to make well-designed homes affordable, we also recognize that consistent employment is the key to long-term housing stability and upward economic mobility. Families are going to live where there are jobs—but also in places they can afford. Enterprise is committed to building opportunity in communities where families can live close to job opportunities but also access public transportation, attend quality schools, and stay healthy.

Working across sectors to build partnerships and think creatively about community development is vital at a home when so much public funding is at risk. Enterprise supports policies and programs that create opportunity by connecting housing to economic opportunity. Across the country Enterprise's policy agenda includes:

- Preventing displacement by preserving affordable homes in strong housing and job markets
- Investing in housing near public transportation links
- Building the capacity of organizations that revitalize their communities by building affordable housing and creating jobs

While the need for resources and innovative policy solutions that create better jobs and more homes has grown, the needed federal investment has shrunk. Congress and the Administration need to hear from all of us on the importance of leveraging affordable housing and economic development. Through greater partnership, we can make the case that aligned federal policies that invest in the potential of working families.

To learn more about how our organizations can work together, please contact Marion McFadden at mmcfadden@enterprisecommunity.org. Read about Enterprise's work and policy priorities by signing up for our daily newsletter, Community Developments, and bi-weekly rundown of federal policy news, Capitol Express. Follow Enterprise on Twitter @EnterpriseNow and @E_HousingPolicy.

