



Enterprise Community Development

Communities Reimagined

2023 Rural Summit

November 14, 2023



WE ARE HERE FOR IMPACT

Enterprise Mission

A Housing-Plus Model

As the leading Mid-Atlantic nonprofit affordable housing provider, Enterprise Community Development builds, preserves, and operates affordable homes to uplift communities. Our mission is to create pathways to well-being and upward mobility, starting with an affordable home that's a place of power, pride, and belonging.

Our strategic priorities are to:

- Increase housing supply
- Advance racial equity
- Build resilience and upward mobility

We go beyond putting a roof over people's heads. From community building to comprehensive services, we enrich residents' experiences and build stronger futures.



Who We Are

Enterprise Community Development is the largest nonprofit affordable housing provider in the Mid-Atlantic.

Our \$1.3 billion portfolio includes 114 communities and 13,000 homes, positioning us as one of the top five nonprofit owners of affordable housing in the United States.

We specialize in high-impact residential development, preservation, property management and resident services for more than 23,000 people who call our communities home.

More than 20 percent of our revenues are reinvested in programs and services to advance our residents' social, educational, financial and physical well-being.

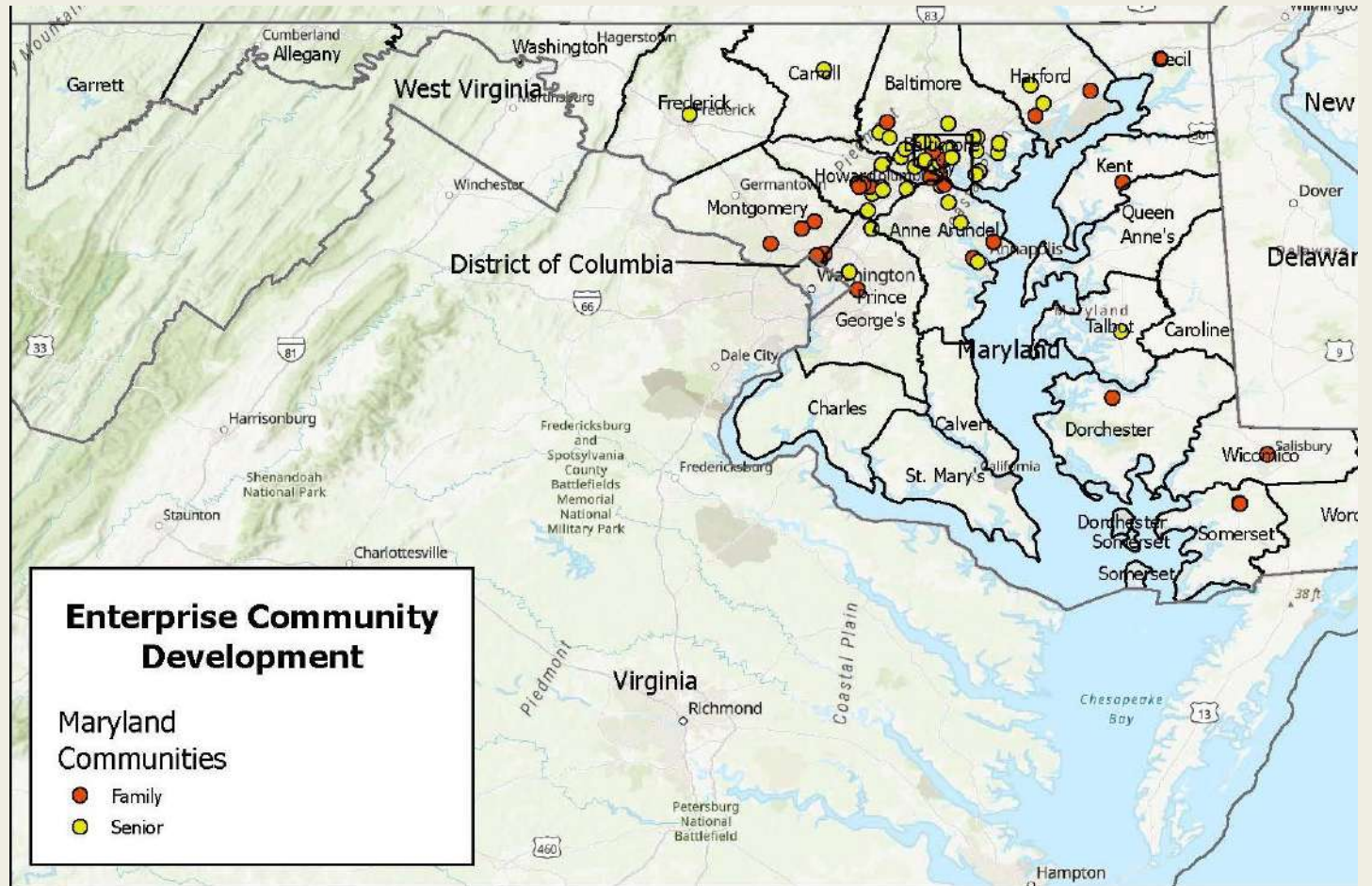


Our Maryland Communities

Enterprise owns and operates 78 completed communities with approx. 7,900 homes in 14 Maryland counties.

301 homes are under construction.

693 additional new construction units in our development pipeline.



GROUNDING IN LOCAL RELATIONSHIPS

How We Approach Design

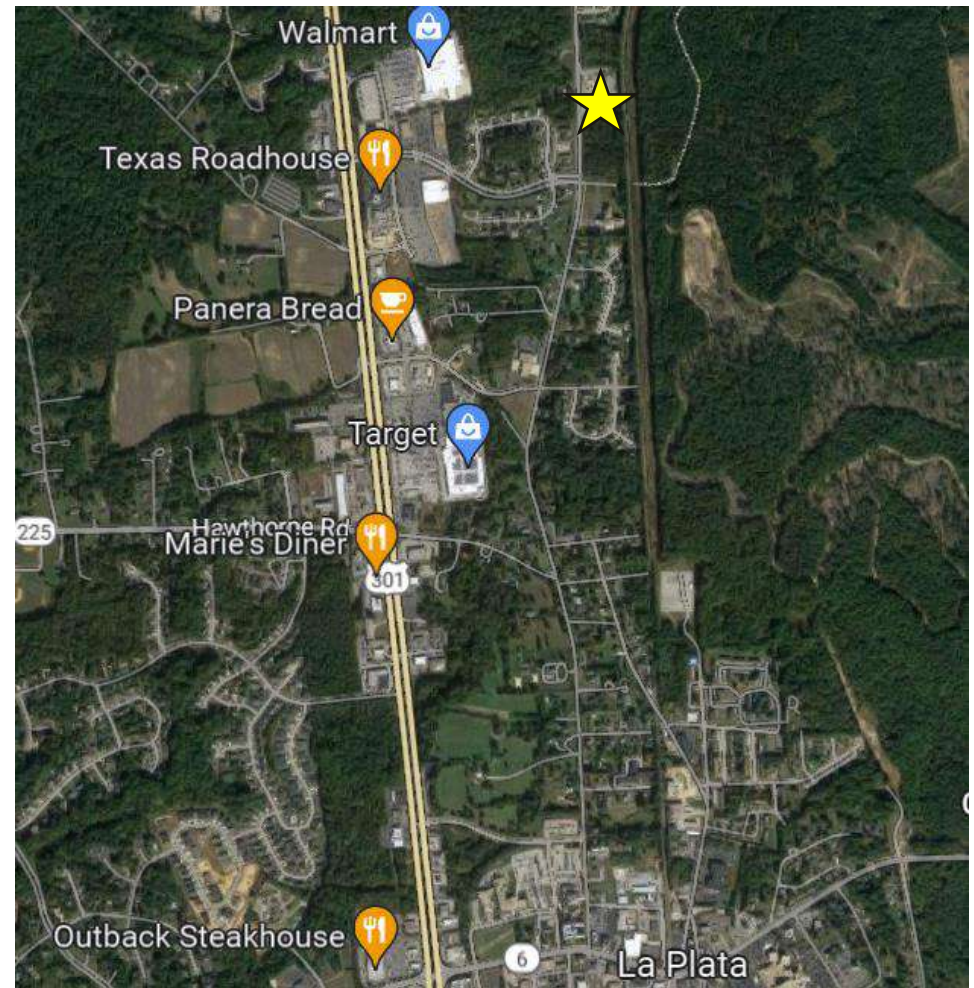
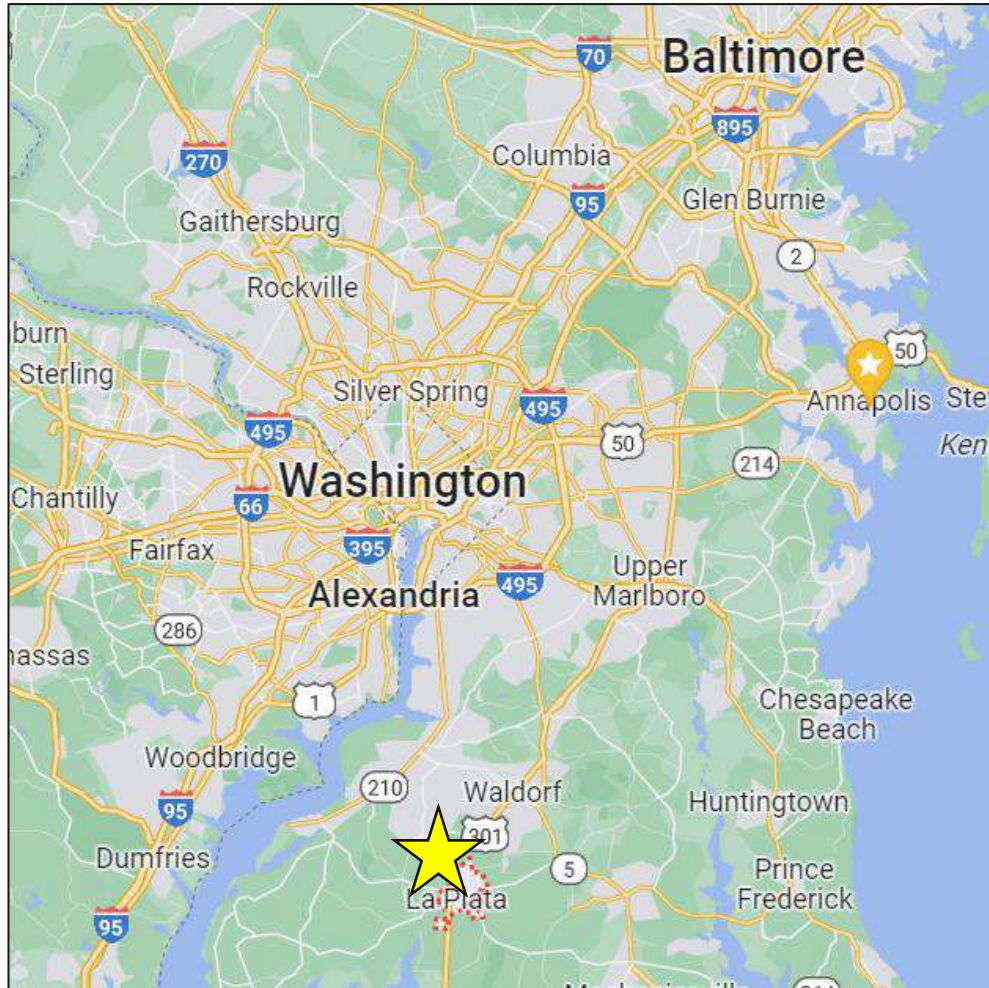
“Affordable housing” that doesn’t look “affordable.” No two properties in our portfolio look alike because we recognize each community is different. ECD is committed to designing in a way that meets the unique needs and wants of each community.

All of our housing is built to meet green building and sustainability standards.



SITE & SURROUNDING CONTEXT

Magnolia Gardens in La Plata, Charles County, MD



PROJECT SUMMARY

Magnolia Gardens

72 Garden Style Apartments: New Construction with 1-3 bedrooms and a stand-alone clubhouse. Certified Enterprise Green Communities.

Mixed-Income: Rents will be affordable to families with incomes ranging between 20%-60% AMI plus seven un-restricted units. 13 units set aside for non-elderly persons with disabilities.



Amenities and Services: clubhouse with free WiFi, on-site full-time management staff, computer center with laptops/tablets available for residents to check out, fitness room, outdoor recreation areas, local transit and direction connection to DC. On-site primary care and dental services offered by Health Partners Inc.

Location: State of Maryland's first 9% Tax Credit Award for Family Housing (awarded in 2021) and Enterprise's first development in Charles County, MD

Magnolia Gardens: Key Sources of Financial Support

- USDA 538 Loan
- Federal Home Loan Bank of Atlanta – Affordable Housing Program Grant
- State of MD - 9% Low Income Housing Tax Credit Allocation that generates private equity investment
- State of MD - Development Relief Funds
- State of MD - Rural Maryland Prosperity Investment Funds
- State of MD – Miscellaneous Grant
- Charles County PILOT
- Section 811 Vouchers for Disabled Households



What Can Localities Do?

Create Land Use and Zoning Incentives/Flexibility
(Inclusionary Zoning, Expedited Permitting,
“Relief” of setback, parking, other requirements)

Create Public Financial Resources (ie. PILOTS,
Trust Funds, Reduced Impact Fees)

Leverage Private Financial Resources

Set Aside Publicly Owned Land for Disposition

Reinvest in Existing Affordable Housing

Advocate for More State and Federal Funding

Facilitate Political and Community Support

