

ABOUT ENTERPRISE

Enterprise provides investment capital and technical expertise to create decent, affordable homes and revitalize communities. For 25 years, Enterprise has helped produce neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and developers that share and inform our vision.

Since 1982, Enterprise has touched one million lives and thousands of communities. With more than \$10 billion raised in equity, grants and loans, Enterprise has created 250,000 affordable homes. Currently, Enterprise invests in communities across the United States at a rate of \$1 billion a year.

ENTERPRISE IN THE WASHINGTON, D.C. AREA

Since 1998, Enterprise has revitalized communities through a combination of financial investment, development, technical assistance and program initiatives in Washington, D.C.

Enterprise's \$400 million of investments and contributions in the Washington, D.C., market have included:

- Developing more than 575 affordable green homes meeting the Enterprise Green Communities[®] Criteria
- Providing more than \$12 million in grants, loans and equity to more than 20 partners as part of Enterprise's Faith-based Development Initiative in collaboration with Georgetown University and East of the River Clergy, Police, Community Partnership, which includes more than 600 units developed or in the pipeline
- Creating, preserving and rehabilitating more than 5,500 affordable homes in the metropolitan area for residents with low and moderate incomes, including the transformation of a distressed public housing complex into Wheeler Creek Estates, which provides affordable and market-rate homes for 314 families

From 2009 to 2013, in the Washington, D.C., metro area, Enterprise will:

- Preserve or produce 5,500 quality, affordable homes
- Commit \$325 million in loans and equity to help community-based nonprofits increase affordable housing inventory
- Invest \$300,000 to support D.C. resident groups that want to exercise their "first right to purchase" and save their affordable housing from becoming more expensive market-rate housing
- Demonstrate the critical link between providing affordable housing and resident services with affordable housing developers
- Provide expertise, grants and loans to support the implementation of the D.C. Green Building Act of 2006



REMAINING ROOTED IN D.C. THANKS TO ENTERPRISE'S SUPPORT

In 1996, after years of neglect by an absentee landlord, the city condemned Meridian Manor, a deteriorating apartment building in the Columbia Heights neighborhood of Washington, D.C. LeRoy Washington and his neighbors were forced out of their homes. Even though the neighborhood battled against drugs and crime, Meridian Manor provided the residents like LeRoy Washington with an affordable home in a familiar neighborhood.

Washington decided to fight for his home and community and he galvanized fellow residents. They won a lawsuit against their landlord and took ownership of the building. Enterprise, with several partners, rewarded his spirit and energy by providing financing for badly needed renovations at Meridian Manor. Washington was able to move back into a two-bedroom apartment with his daughter, where, until his death in 2005, he enjoyed his retirement years in the community he helped to revitalize.

ENTERPRISE INITIATIVES

Nationally, Enterprise brings together major resources to address critical needs in communities. Our investment in America's cities and neighborhoods continues to grow through innovative programs, products and services.

Green Communities®: To date, Green Communities has provided more than \$655 million in grants, loans and equity to build 14,600 sustainable, energy-efficient, healthy affordable homes in 300 communities nationwide.

Preservation: Through preservation, affordable housing remains a vital component of revitalizing communities through a variety of tools, including HUD Section 202 refinancing, Year 15 disposition strategies and innovative public-private partnerships.

PRODUCTS AND SERVICES

- Housing Development
- Predevelopment and Acquisition Lending
- Permanent Financing
- Low-Income Housing Tax Credit Equity
- New Markets Tax Credit Equity
- Capital Markets and Investment Management
- Asset Management
- Public Policy
- Technical Assistance

D.C. SUCCESS STORIES

Galen Terrace

Located in the Anacostia neighborhood of Washington, D.C., Galen Terrace is the rehabilitation of an existing Section 8 housing community made up of 83 units in three, three-story apartment buildings. In 2007, the property reopened after a major renovation, which addressed safety, crime and security concerns. In addition, the building now complies with the Enterprise Green Communities Criteria, integrating sustainable, environmentally friendly and healthy design features.



With the help of its partners – National Housing Trust/Enterprise Preservation Corporation and Somerset Development Company – the Galen Terrace Tenant Association acquired and renovated the property to preserve its affordability for its residents. The property was supported by an equity investment from Enterprise.

Wheeler Terrace Apartments

Wheeler Terrace Apartments is a seven-building apartment community that includes 116 units and is located in Southeast Washington, D.C. When the property was made available for purchase, members of the Wheeler Terrace Apartments Tenant Association exercised their right, under the D.C. Tenants Opportunity to Purchase Act, to purchase the buildings. Next, they assigned their rights to Community Preservation and Development Corporation (CPDC) so that the buildings could be



renovated. The buildings were purchased with the assistance of an acquisition loan from Enterprise. CPDC also secured renewal of Section 8 status for the buildings for 20 years to ensure affordability.

When current renovations are complete, Wheeler Terrace will be the first affordable housing community in Washington, D.C., to simultaneously meet the Enterprise Green Communities Criteria and obtain LEED Silver Certification from the U.S. Green Building Council.

FOR ADDITIONAL INFORMATION, PLEASE CONTACT:

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