



Connected Communities: Enterprise's Transit-Oriented Development (eTOD) Initiative LOCUS Summit| April 25, 2017



Melinda Pollack – Vice President



Our Mission

Enterprise's mission is to create opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities

Enterprise works with partners nationwide to build opportunity. We create and advocate for affordable homes in thriving communities linked to good schools, jobs, transit and health care. We lend funds, finance development and manage and build affordable housing, while shaping new strategies, solutions and policy

The Results

Enterprise invested more than \$6 billion in 2016 to create more than 24,000 healthy affordable homes, over 43,000 jobs and other vital community assets that connect people to opportunity

Over more than 30 years, Enterprise has created nearly 380,000 homes, invested \$28.9 billion and touched millions of lives.

National eTOD Initiative



Capacity Building

- Grantmaking
- Development of Tools & Resources
- Rail~Volution National Steering Committee



Policy & Research

- Promoting Opportunity through eTOD Research Series
- Filling the Financing Gap for eTOD
- Testimony/Comments



Technical Assistance

- HUD Sustainable Communities Initiative
- Federal Transit Administration TA Initiative
- Client Driven



Geographic Specific

- Regional Collaboratives
- Financing Tools



Denver TOD Fund



Enterprise®

Background

- Low income families spend **60%** of gross income on housing and transportation
- They are more likely to utilize transit regularly, increasing & **stabilizing ridership** for RTD
- Transit **improves access** to education, jobs, food, healthcare and community services
- TOD encourages smart/compact growth, **decreases congestion & enhances air quality**
- **Increases community health** through walking, bicycling, and interaction

Goals



Establish **site control** through a **market-based** tool to:

- Preserve and create 2,000 units of affordable housing units near transit
- Prevent gentrification pressures from displacing current Low Income residents and preventing future Low Income residents
- Ensure equitable access to jobs, education, community services, healthcare

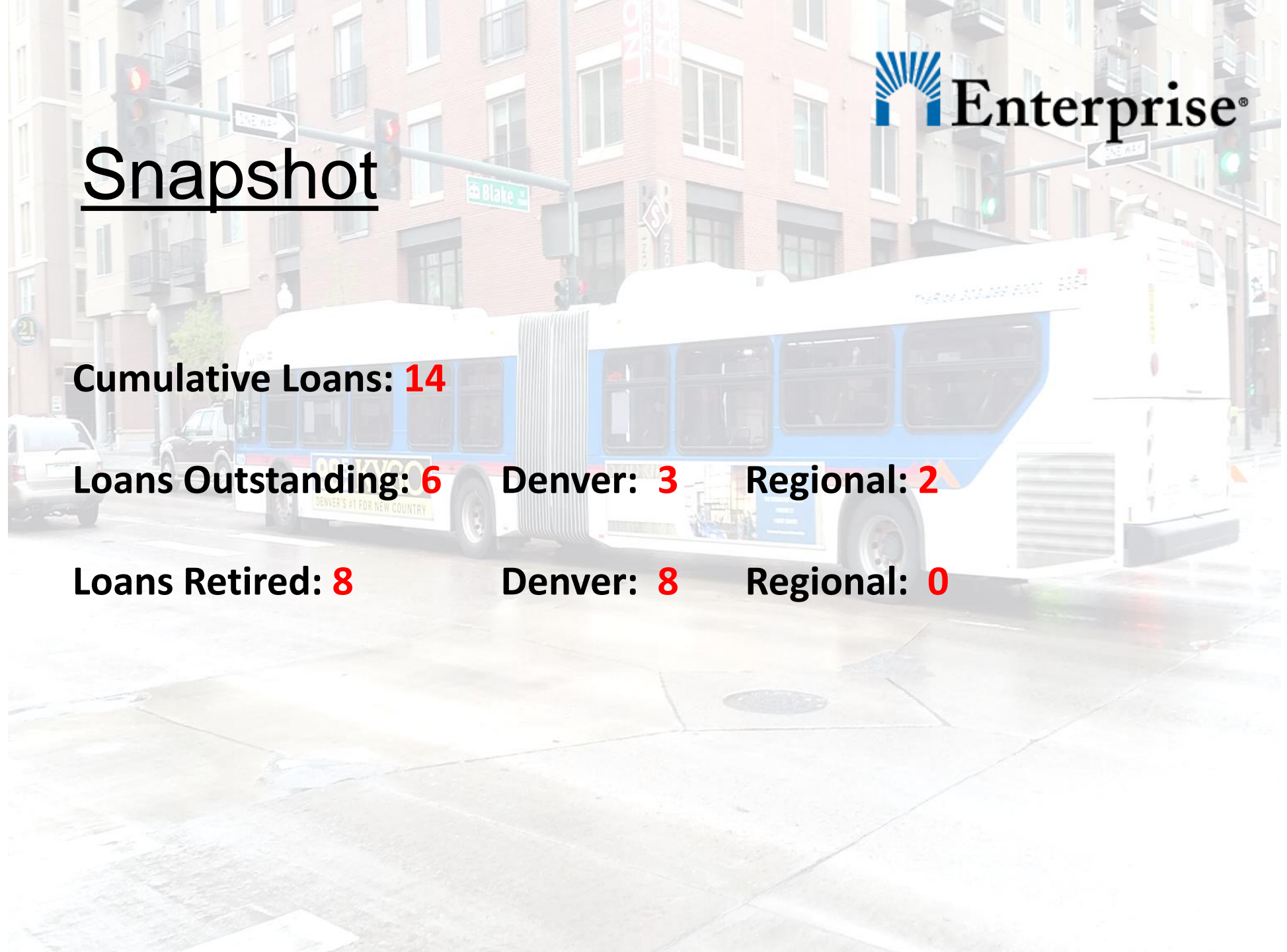


Snapshot

Cumulative Loans: **14**

Loans Outstanding: **6** Denver: **3** Regional: **2**

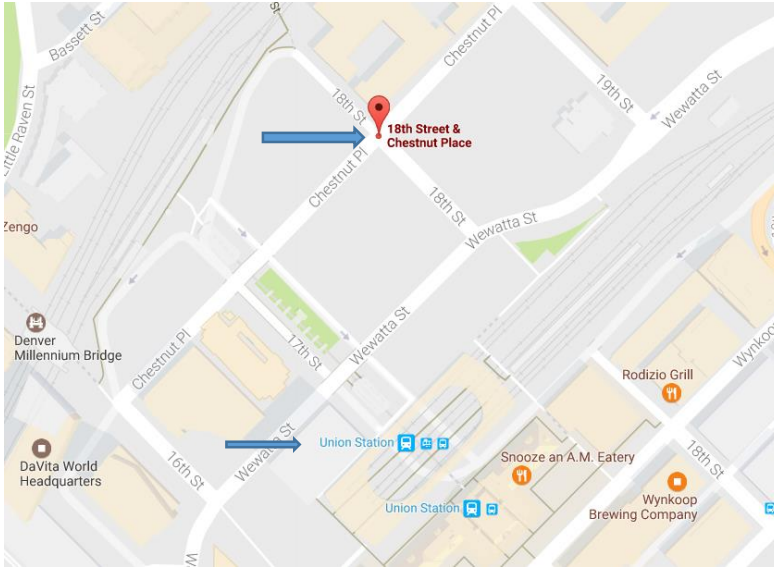
Loans Retired: **8** Denver: **8** Regional: **0**



Project 5800

- 155 Units in total
- 75% of the Units affordable at 50% - 60% of area median income (AMI)
- Located in Lakewood
- Transportation line Alameda Avenue (high frequency bus corridor)
- Developed by Metro West Housing Solutions





Chestnut Apartments

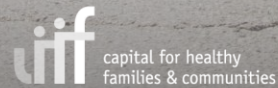
- 107-unit apartment total
- A total of 34 apartments will be available to households making no more than 60% of area median income
- Located 18th Street and Chestnut Place downtown Denver
- Transportation Line Train Hall and transit center in Lower Downtown
- Developed by Integral Development





Strong, Prosperous, and Resilient Communities Challenge

An initiative of Enterprise Community Partners, the Federal Reserve Bank of San Francisco, the Low Income Investment Fund, and the Natural Resources Defense Council










Strong, Prosperous, And Resilient Communities (SPARCC)

SPARCC is working together to make sure that when we invest in places, people of all races and incomes benefit.



Community Impacts Life Opportunities

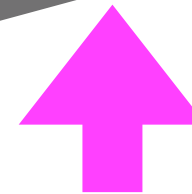
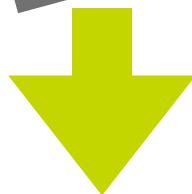
-  Pollution & Climate Change Risk
-  Lack Affordable, Healthy Food Options
-  Lack of Mobility
-  Housing Affordability & Security

-  Parks & Open Space
-  Healthy Food Options
-  High Performing Schools
-  Higher Life Expectancy

Affluent Communities

Low-Income Communities

INCREASING INEQUALITY



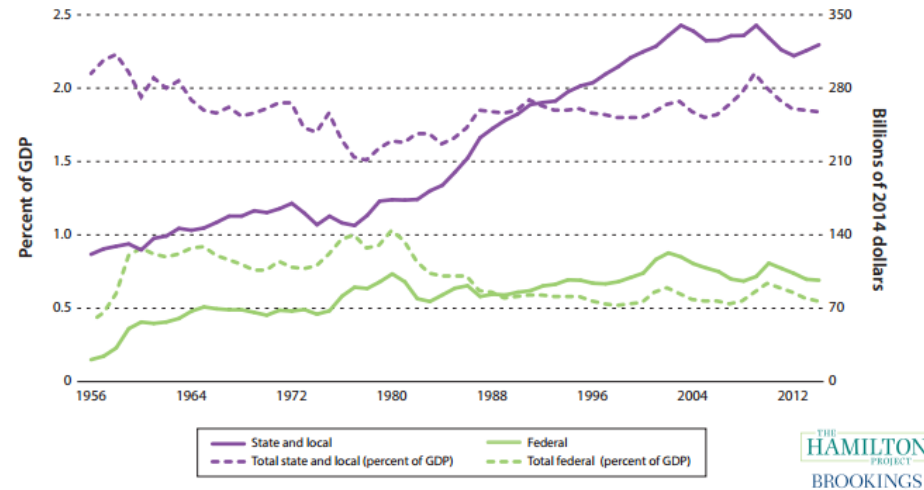
SPARCC's goal

SPARCC's goal is to influence the institutions, practices and policies that shape our cities and regions to create more **just economic, health and environmental outcomes.**



Leveraging investments

Public Infrastructure Spending by Federal, State, and Local Governments, 1956–2014



- **DOT Fixing America's Surface Transportation Act**
 - \$305 billion from 2016-2020
- **HUD Community Development Block Grants**
 - Over \$3 billion annually
- **HUD National Disaster Resilience Competition**
 - \$1 billion for competition

SPARCC's Values & Components

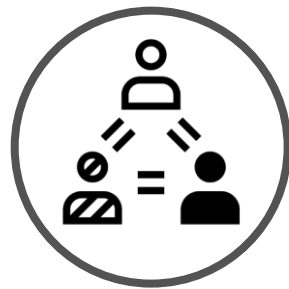
SPARCC is a platform for all people to shape the places they live through locally driven approaches that tie racial equity, health and climate together.



Catalytic moment



Diverse, cross-sector tables



Systems change across racial equity, health & climate



Data-informed decision making

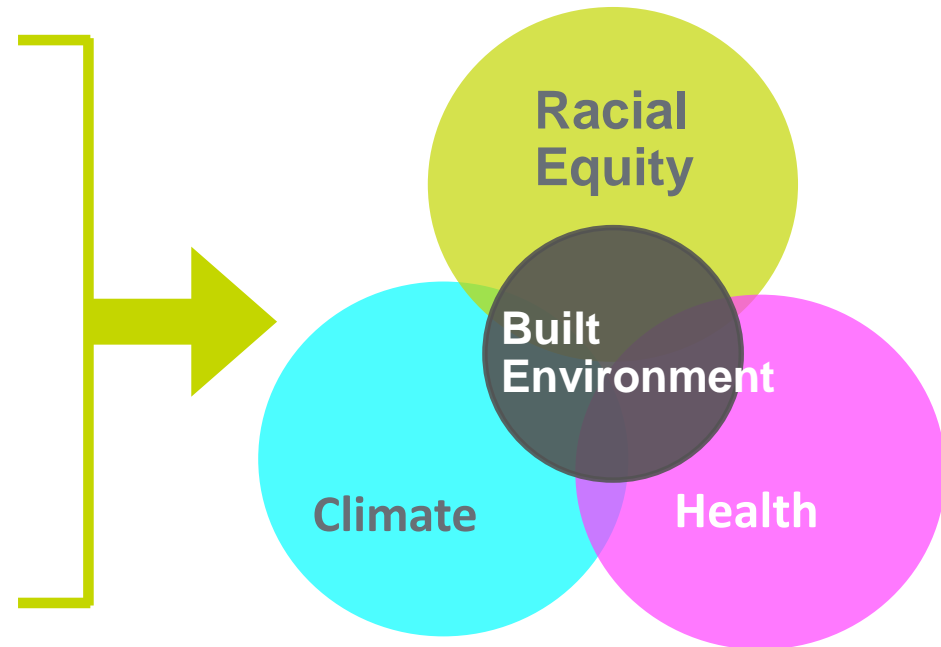
What Does SPARCC Hope to Achieve?

Use capital to catalyze
project innovation

Influence local, state and
federal policy

Change national narrative

Advance data-informed, locally
driven, replicable methods



Discussion



- **Where and how will this work continue to evolve?**
- **How else can we ask transit agencies and government generally to partner?**
- **At what scale are we working in communities?
Sites, corridors, cities, regions?**