Enterprise

IMPACT & OPPORTUNITY UNDER ONE ROOF

2012 ANNUAL REPORT

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Enterprise Communite Part ners, Inc.

A STRONG PAST & BRIGHT FUTURE

leadership letter

Leadership Letter

At a time of rising need and dwindling resources, Enterprise remains **AS STRONG AS EVER.** And we'll keep working until every family in the U.S. has a fit and affordable place to call home.

Leadership Letter

TERRI L. LUDWIG
President & CEO
Enterprise Community Partners, Inc.

J. RONALD TERWILLIGER
Chairman of the Board
Enterprise Com munity Partners, Inc.

At a time of rising need and dwindling resources, Enterprise remains as strong as ever. And we'll keep working until every family in the United States has a quality and affordable place to call home.

As we share this 2012 annual report, the United States housing market is showing promising signs of recovery. Home prices are appreciating at a healthy clip, foreclosure activity is returning closer to historic norms and housing construction is showing new signs of life.

But millions of working families are not seeing the upside of that recovery, watching their rents soar as wages stagnate. More than 20 million families still spend at least half of their income on housing, leaving little for food, health care and other life essentials. Millions of children still lack a safe and stable home, giving them little hope of excelling at school, staying healthy and pursuing their dreams.

At Enterprise, we work to create opportunities that make those dreams possible.

Ongoing budget debates in Washington and statehouses across the country have made our task more daunting than ever. The across-the-board spending cuts known as "sequestration" will likely shrink federal support to affordable housing in the coming year—on top of massive cuts already in place from previous austerity measures.

In response, we're striving to do more with less, working with our partners to maximize our impact so families and communities can move beyond survival to success. Thanks to the extraordinary work of our dedicated partners and the entire Enterprise team, over the past year we've helped build or preserve thousands of healthy, affordable and energy-efficient homes.

In 2012, we set up special funds to prevent unnecessary foreclosures and convert vacant foreclosed homes to affordable rental homes. We fostered innovations to help seniors age with dignity by linking affordable housing with quality health care. We explored new ways to lower the cost of affordable housing development, helping to maintain high standards

Leadership Letter

with limited public and private resources. We furthered our efforts on environmental sustainability, working with local partners to integrate green, healthy features into homes and communities nationwide. And we forged strong coalitions to protect critical government support to affordable housing during fiscal negotiations and comprehensive tax reform.

We invested $2.4 billion in communities last year, helping to finance more than 16,800 affordable homes. We also welcomed our new mortgage origination company, Bellwether Enterprise Real Estate Capital, to the Enterprise family.

All told, we've invested nearly $14 billion since 1982, creating or preserving 300,000 affordable homes and 435,000 jobs nationwide.

Those are the raw numbers, but our true impact has been far greater. Over more than 30 years, we've helped change the very nature of affordable housing development by building coalitions between private enterprise, governments, nonprofits and everyday citizens, all working toward shared goals with mutual accountability.

The Enterprise team stands ready to meet the challenges ahead as we work toward a day when every family has a quality and affordable home in a thriving community of opportunity. That's our vision, and we need your support to make it happen. Join us.

Sincerely,

TERRI L. LUDWIG
President & CEO
Enterprise Community Partners, Inc.

J. RONALD TERWILLIGER
Chairman of the Board
Enterprise Community Partners, Inc.

2012 ANNUAL REPORT
Enterprise Communite Partners, Inc.

OPPORTUNITY STARTS HERE

national overview

National Overview

We are **UNDER ONE ROOF:** as a country, as a community, as an organization.

Enterprise is dedicated to improving people's lives with the belief that opportunity starts with a good home that you can afford. We bring together the people and resources needed to create homes for low- and moderate-income families in strong, thriving communities. That's where opportunity starts, and it's where Enterprise makes its impact.

Our 2012 annual report shows how Enterprise integrates its array of solutions, programs and products in communities from coast to coast.

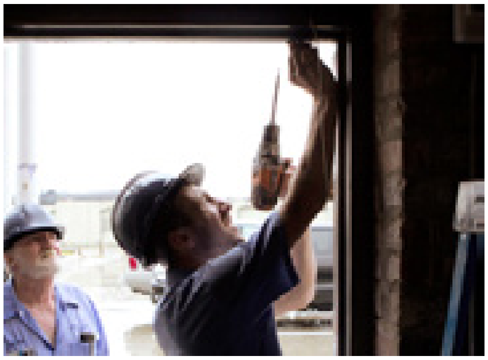
2012 At a Glance

Mayor Frank Jackson (third from right) helps celebrate the opening of Cleveland's arts and entertainment hub, Uptown at University Circle, financed partly by Enterprise's $10 million New Markets Tax Credit allocation.

Metropolitan Spotlight

In Cleveland—which many point to as the birthplace of the nation's affordable housing and community development movement—Enterprise is working with partners to end chronic homelessness, provide affordable homes to people with physical disabilities, and revitalize an urban block into a pedestrian village, all while integrating green and healthy features within affordable housing for low- and moderate income people.

2012 At a Glance



Workers transform a vacant New Orleans warehouse into an 8,000 square-foot commercial kitchen that will provide jobs and healthy food to the community. Enterprise provided $13 million in financing.

Regional Highlights

Through the reach and breadth of our work, Enterprise is connecting communities in New Orleans to stable jobs and nutritious food; bringing health care services to the South Bronx, one of the poorest census tracts in the country; promoting education and civic leadership among local communities in San Francisco; and linking affordable public transit to affordable homes in Los Angeles.

In San Francisco, Hunters View marks phase one of HOPE SF, a comprehensive community revitalization initiative in which Enterprise has invested over $30 million to date.

Measured Results

Last year, Enterprise helped create or preserve more than 16,800 homes while investing $2.4 billion in communities across the country. Since our founding in 1982, we have invested nearly $14 billion and built or preserved 300,000 homes while creating 435,000 jobs. More than three decades of perseverance and dedication inform our work. Our impact reflects that experience. And our passion for improving the places people call home inspires us to continue transforming the toughest challenges into new opportunities nationwide.

Enterprise in 2012*

*as of December 31, 2012

INVESTMENTS

$2.4 billion
Total invested

HOMES

16,800+
Total affordable homes created/preserved across Enterprise

JOBS

24,400+
Jobs created

LOW-INCOME HOUSING TAX CREDIT (LIHTC) EQUITY

$673.5 million raised
$753 million invested
5,410 affordable rental homes created or preserved in **80+** developments

ENTERPRISE COMMUNITY LOAN FUND

$96.7 million closed
3,030+ affordable homes created

NEW MARKETS TAX CREDITS

$36.8 million** placed
207,200+ square feet built
613 Jobs created

BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC

$1.5 billion*** total loans closed
$211.9 million loans closed for affordable homes
3,590+ affordable homes financed

ENTERPRISE HOMES (DEVELOPMENT & CONSULTING)

$15.9 million in total development costs
100 affordable homes created

ENTERPRISE GREEN COMMUNITIES

$480 million invested in **5,083** affordable green homes (**42%** of total enterprise loans, grants, and equity 2001)

GRANTS

$11.2 million grants committed

** Including $6.3 million in loan proceeds from third-party NMTC allocations that flow through Enterprise's community development entity.

*** Including $300 million in loans closed by Bellwether Real Estate Capital in 2012 prior to the acquisition.

Enterprise since 1982*

*as of December 31, 2012

INVESTMENTS

$13.9 billion
Total invested

HOMES

300,000
Total affordable homes created/preserved across Enterprise

JOBS

435,000
Jobs created

LOW-INCOME HOUSING TAX CREDIT (LIHTC) EQUITY

$10.3 billion+ raised
$9.2 billion invested
119,200+ affordable rental homes created or preserved in **1,950** developments

ENTERPRISE COMMUNITY LOAN FUND

$1.15 billion closed
86,100+ affordable homes created

NEW MARKETS TAX CREDITS

$735 million placed
7.5 million+ square feet built
24,625 jobs created

BELLWETHER ENTERPRISE REAL ESTATE CAPITAL, LLC

$925.6 million loans closed for affordable homes
24,276 affordable homes financed

ENTERPRISE HOMES (DEVELOPMENT & CONSULTING)

$675.5 million in total development costs
5,297 affordable homes created

ENTERPRISE GREEN COMMUNITIES

$2.37 billion invested in 32,153 affordable green homes

GRANTS

$169.2 million grants committed

** Including $6.3 million in loan proceeds from third-party NMTC allocations that flow through Enterprise's community development entity.

*** Including $300 million in loans closed by Bellwether Real Estate Capital in 2012 prior to the acquisition.

2012 ANNUAL REPORT
Enterprise Communite Partners, Inc.

BOLD VISION, STRONG WORK

metropolitan spotlight

Metropolitan Spotlight

Cleveland: A Multifaceted Approach to Opportunity

Enterprise is dedicated to improving people's lives with the belief that opportunity starts with a good home that you can afford. We bring together the people and resources needed to create homes for low- and moderate-income families in strong, thriving communities. That's where opportunity starts, and it's where Enterprise makes its impact.

Housing First
An End to Chronic Homelessness

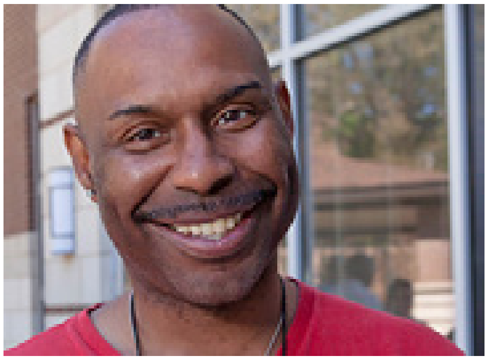
Metropolitan Spotlight: Housing First

Chronic homelessness has vexed Cleveland's Cuyahoga County for years. Of the county's more than 2,100 homeless persons, close to 30 percent are chronically homeless—the highest percentage in the state of Ohio.

But that's changing. In fact, the end to chronic homelessness is on the horizon.

Housing First

An End to Chronic Homelessness



Vincent Johnson lives at Greenbridge Commons, part of the Housing First initiative that has helped to cut chronic homelessness by 62 percent.

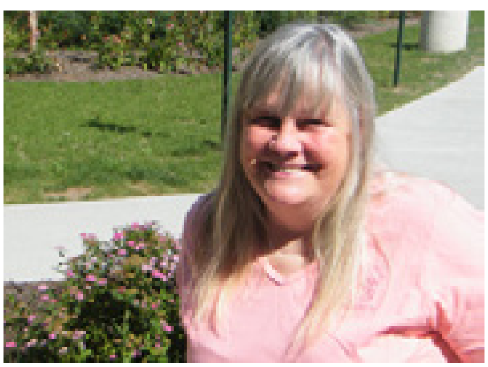
Due to the bold approach of the Enterprise-led Housing First collaborative, chronic homelessness has plummeted by **62 PERCENT** since the program's launch in 2006. And the vision doesn't stop there. Housing First is striving to end chronic homelessness in Cuyahoga County by 2020.

Housing First starts with the premise that people need the foundation of a secure and stable home before anything else. Unlike other programs, Housing First doesn't require residents to achieve a predetermined clinical goal before being accepted. Upon moving into a Housing First property, residents are offered a range of accessible mental health, recovery, employment and other supportive services.

Property management and supportive services staff work together to help residents succeed. Called blended management, this approach allows each organization to do what it does best to achieve the optimal results.

Results

Housing First has built or rehabilitated nearly 500 apartments for people with histories of long-term homelessness and disabilities.



Sharon Voik on life at Greenbridge Commons: "My grandson can spend the night here and I know he's safe."

73%
of residents have successfully remained in Housing First developments

25%
have moved on to other permanent housing

<2%
have returned to homelessness

Additionally, residents of Housing First properties have experienced an increase in employment rates by 15 percent and an increase in average incomes by 36 percent; and more than 50 percent are in volunteer, educational or employment activities.

Housing First
An End to Chronic Homelessness

The successful transition of Housing First's residents from the streets to a stable home saves more than **$2.6 MILLION** in public dollars annually due to reduced emergency room use, incarceration and other services.

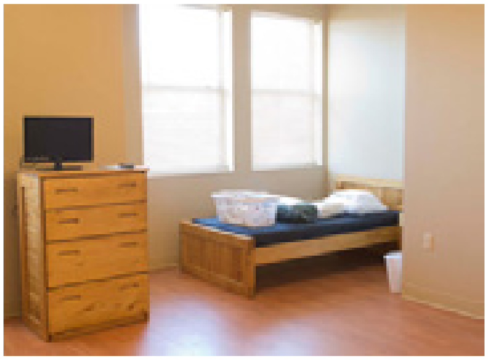
Annual Cost of Chronic Homelessness
(all costs per person per year)

Cleveland average cost of shelter	$ 12,755
National average of other costs MH HOSPITAL, JAIL, PRISON, ER, HEALTH CARE	$ 15,000
Total	**$ 27,775**

Cost of Housing First Initiative
(all costs per person per year)

Average cost of housing	$ 8,777
Average cost of services INCLUDING OUTPATIENT MH AND AOD	$ 6,497
National average of other costs MH HOSPITAL, JAIL, PRISON, ER, HEALTH CARE	$ 4,000
Total	**$ 27,775**
Total savings per person per year	$ 8,501
Number in housing	313
Total annual savings to the system	**$ 2,660,813**

Housing First
An End to Chronic Homelessness



Greenbridge Commons apartments come with basic furnishings and feature private kitchens and bathrooms.

"It's my first sense of **FAMILY** I've had in a long time. Moving here gave my own family hope and has already allowed us to begin **REBUILDING** our relationship. I have big goals for myself."

JACOB LATESSA
Greenbridge Commons Resident

Greenbridge Commons

When you first walk into Greenbridge Commons, the seventh permanent supportive housing property created by Housing First, you might encounter the laughter of residents coming off the elevator. Or you might be greeted by someone at the front desk, which is staffed 24 hours a day. Or you might be welcomed by Gerald Simpson, the property manager from Emerald Development and Economic Network, Inc. (EDEN) who takes great pride in ensuring that the residents have the opportunity to thrive and the property remains immaculate and inviting.

At first glance, one of the most striking features about Greenbridge Commons is its pristine interior and exterior. Clean brickwork intermingles with the cream-colored façade on this contemporary-looking building on Euclid Avenue. Inside, green features such as recycled or sustainably sourced materials used throughout the building, low-toxicity paints and adhesives, and high-efficiency lighting and Energy Star appliances complement the bright, spotless hallways.

The real story starts and ends with the residents.

"I was ecstatic to move [to Greenbridge Commons]. It's the first sense of family I've had in a long time. Moving here gave my own family hope and has already allowed us to begin rebuilding our relationship. I have big goals for myself," said Jacob Latessa, who lives at Greenbridge Commons.

Jacob, who writes poetry and aspires to be a published author, is one of 70 residents at Greenbridge Commons with a story to tell. On average, residents spend more than 700 days homeless before coming to Greenbridge. Many have battled severe and persistent mental illnesses, alcohol or drug dependencies, and serious and chronic physical health issues. Housing First provides the stability and support that were unavailable to Jacob elsewhere.

Housing First

An End to Chronic Homelessness

Vision

Ending chronic homelessness in Cuyahoga County is possible. With continued support and the production of nearly 700 more units of permanent supportive housing planned by 2020, along with deep collaboration with our partners, chronic homelessness can become a memory.

Enterprise's Role

In leading the Housing First collaborative, Enterprise helps to leverage $10 million in capital dollars per project and $5 million annually for

Enterprise Community Partners President and CEO Terri Ludwig applauds the grand opening of Greenbridge Commons.

Housing First
An End to Chronic Homelessness

operations and supportive services, ensuring the long-term sustainability of each project. While collaborating with state and local leaders to align policies and prioritize resources, we also review new developments and hold existing projects to the Housing First Initiative standards; monitor financial performance; and evaluate the resident outcomes and cost effectiveness of each development.

Partners

Enterprise, along with leadership from the Cleveland-Cuyahoga County Office of Homeless Services and the Sisters of Charity Foundation of Cleveland, founded the Housing First Initiative. Cleveland Housing Network, Emerald Development and Economic Network, Inc. and MHS, Inc. comprise the lead project team and have created and operate most of the housing under the Initiative. Other key housing and service partners include the Louis Stokes Cleveland VA Medical Center, the Famicos Foundation, Care Alliance, the AIDS Taskforce of Greater Cleveland and Connections, Inc.

CHRONIC HOMELESSNESS is defined as someone who suffers from a disabling condition and experiences one year of continuous homelessness or four separate and distinct episodes of homelessness over three years.

Cotman Vistas

Preserving Affordable, Maximum Accessible Housing through Low-Income Housing Tax Credits

Metropolitan Spotlight: Cotman Vistas

Tucked within Uptown at University Circle, among the newly-constructed pedestrian-friendly village with its shops, restaurants and apartments, is Cotman Vistas, a new construction of 35 apartments for residents with physical disabilities in need of accessible, affordable homes.

Financed in part with $5.35 million in Low-Income Housing Tax Credit allocations from Enterprise, Cotman Vistas is in the final stages of construction and will replace the adjacent property where residents currently reside. Built over 100 years ago, the original building was

Cotman Vistas

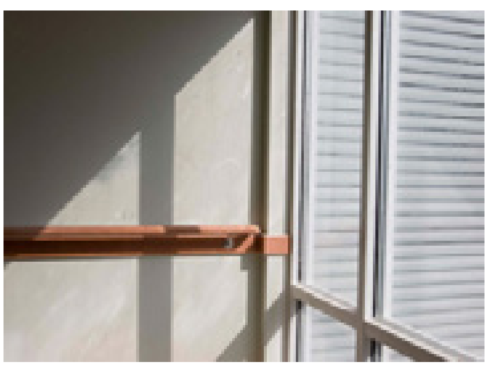
Preserving Affordable, Maximum Accessible Housing through Low-Income Housing Tax Credits

Cotman Vistas blends affordability with accessibility for residents with physical mobility disabilities.

rehabilitated by Maximum Accessible Housing of Ohio (MAHO) in 1984 to serve physically disabled residents. At the time, it was the first of its kind in Northeast Ohio. But nearly 30 years later, the building requires significant updating to meet the needs of its residents and to operate more feasibly.

Not only will Cotman Vistas enable the residents to stay in the same neighborhood, but the new building, which is 100 percent ADA accessible for people with physical disabilities, will have numerous upgraded features. Designed to meet the Enterprise Green Communities Criteria and obtain LEED Silver certification, its modern design is complemented with green features such as Energy Star lighting and appliances, while offering accessibility on all fronts, including building entrances, common areas and individual apartments.

New features include curbless pathways; minimized tripping hazards across tiling and carpet; wide hallways that allow residents in wheelchairs to turn around easily; kitchen appliances chosen and positioned for optimal height and utility; and bathrooms equipped with grab bars, handheld shower heads and roll-in showers.



Grab bars are among numerous features that help residents live independently at Cotman Vistas.

The Accessible Housing Resource Center will be based on the ground floor of Cotman Vistas to provide training and assistance to people with disabilities and their advocates, architects and contractors, government officials, and numerous others. A training suite will adjoin the community room (doubling as a kitchen for resident use) and provide workshops and other resources on accessible housing and universal design.

Cotman Vistas offers another essential component: affordability. Although residents have physical disabilities, they are able to live independently. With an average income of less than $1,000 a month, the largest challenge they face is finding affordable and accessible homes. MAHO secured permission from the U.S. Department of Housing and Urban Development (HUD) to preserve affordability, enabling the residents to continue paying only 30 percent of their income toward rent.

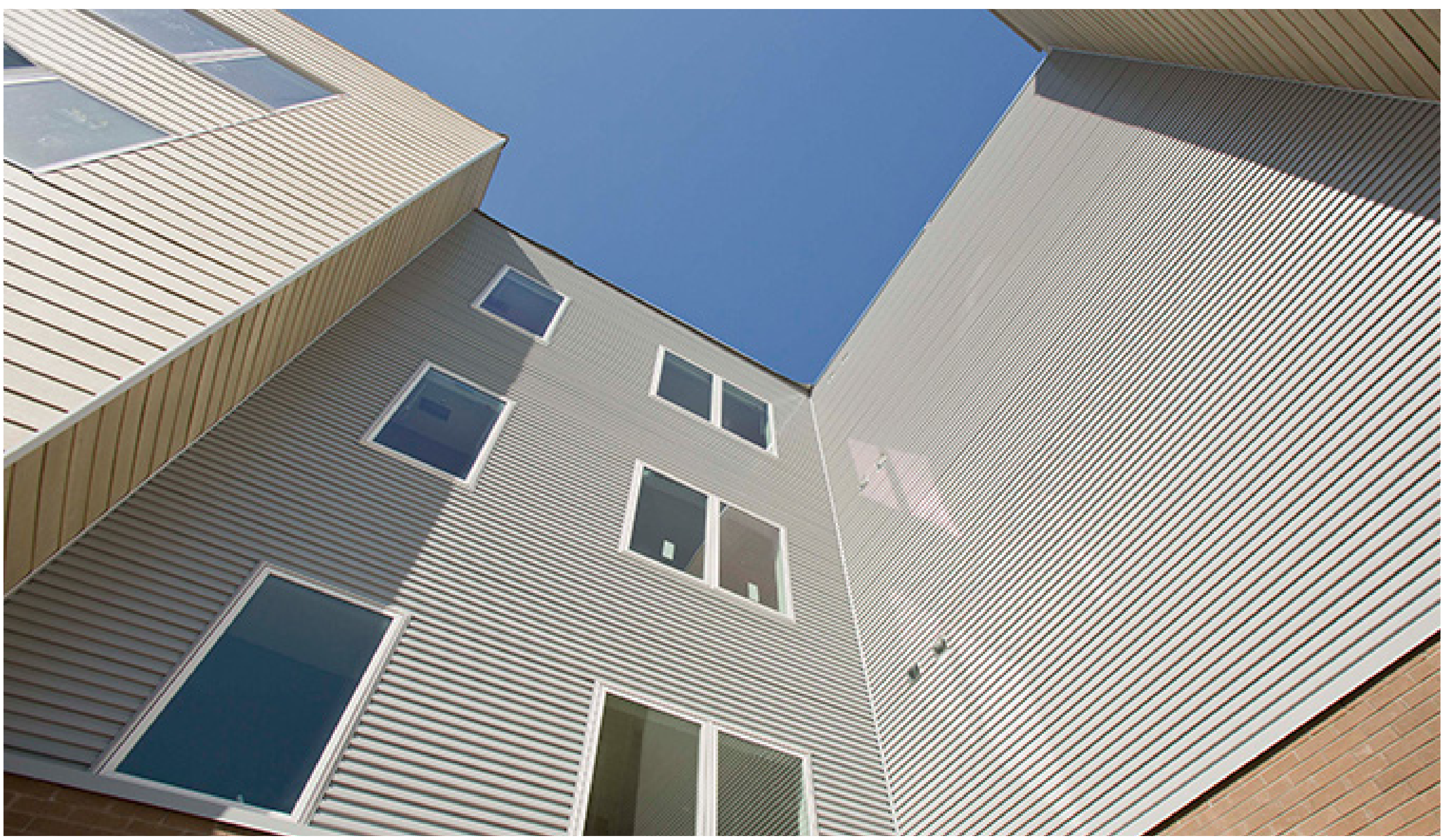
Cotman Vistas

Preserving Affordable, Maximum Accessible Housing through Low-Income Housing Tax Credits

Cotman Vistas is located on a residential block off of Euclid Avenue, in the heart of Uptown at University Circle, and will contribute to the neighborhood's vitality and momentum. Residents, meanwhile, have the opportunity to live in an affordable, appropriate setting with access to some of Cleveland's most significant cultural institutions, universities, hospitals, and the Cleveland Orchestra's Severance Hall.

Partner

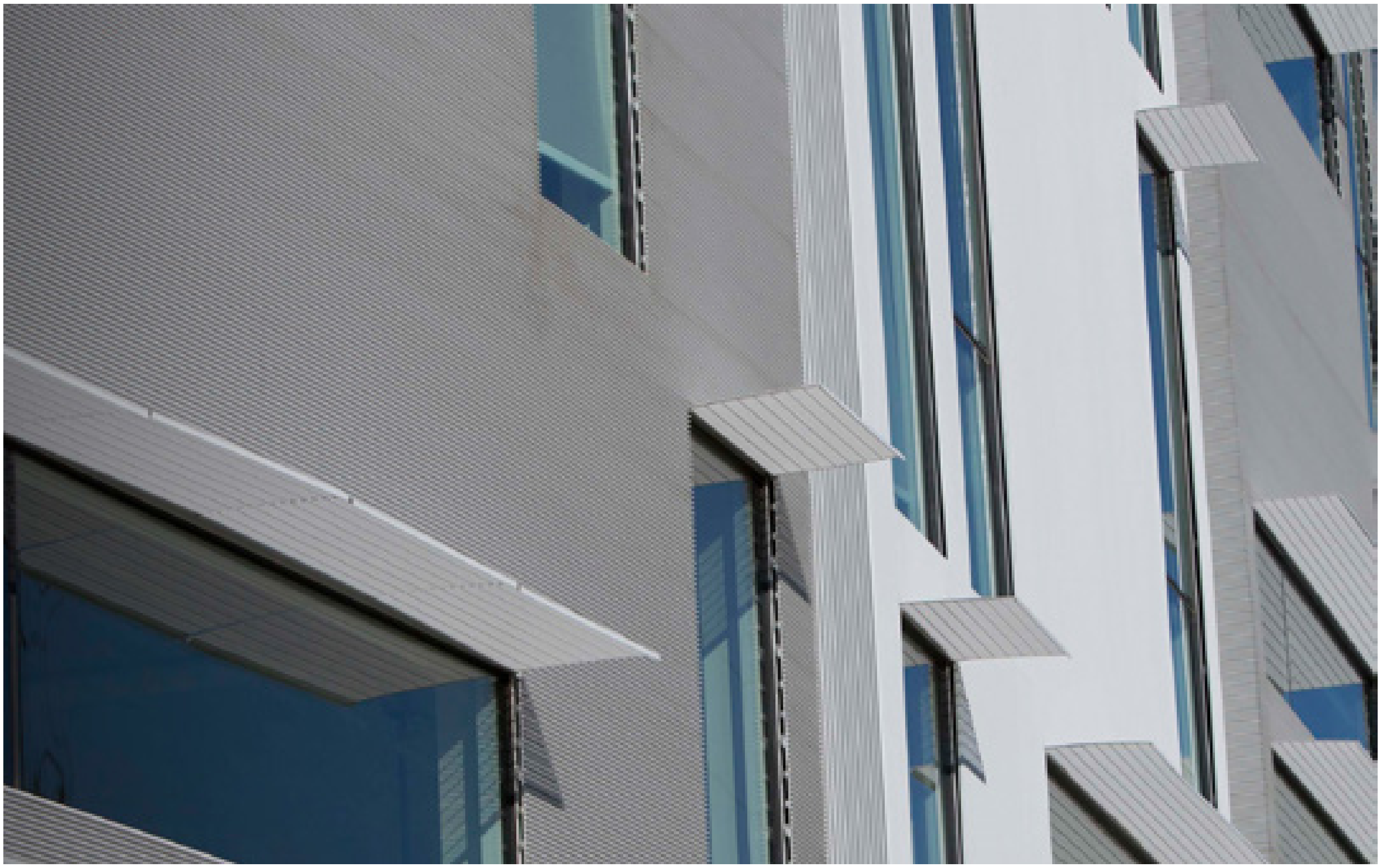
Maximum Accessible Housing of Ohio (MAHO) is the project's sponsor and developer. MAHO has assembled the project financing, and manages the development team's third party professionals (attorneys, architect, title company, etc).



Located in the heart of University Circle, the modern four-story building features 36 green affordable homes.

Uptown at University Circle

Transforming an Urban Block through
New Markets Tax Credits



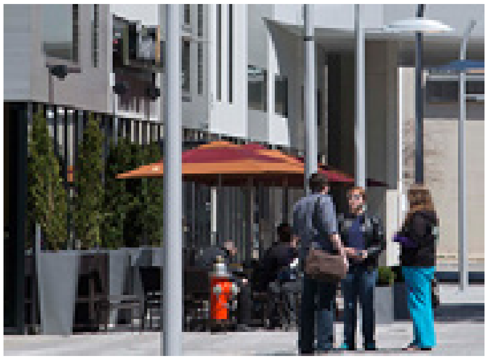
Metropolitan Spotlight: Uptown at University Circle

Just over six years ago, Uptown at University Circle was a nondescript block four miles from downtown Cleveland whose primary attractions were parking lots and a pair of sidewalks where pedestrians rarely tread. Now, this emerging residential and retail enclave that's also home to two prestigious anchor institutions bustles with activity and foot traffic.

Flanked on either side by new mixed-income residential and retail space, Uptown runs along historic Euclid Avenue and effectively

Uptown at University Circle

Transforming an Urban Block through New Markets Tax Credits



Dubbed Cleveland's 'second downtown', Uptown at University Circle has transformed the area with a vibrant mixed-income residential and commercial development.

extends the reach of nearby Case Western Reserve University and University Hospitals Case Medical Center into more pedestrian-friendly areas.

With the help of a $10 million New Markets Tax Credit (NMTC) allocation from Enterprise, Uptown has been transformed into a $44 million multistage development that includes a new bookstore for Case Western Reserve University, Constantino's Market, a local, independent grocery store, and a range of national and local restaurants.

Perched atop the retail stores are more than 100 homes, including studio and one- and two-bedroom apartments. Notably, 20 percent or 21 of the apartments are affordable to households earning up to 80 percent of the area median income. Built to LEED Silver standards for new construction, the slate-gray, modern-looking buildings are intersected by elongated windows that flow in perpendicular directions overlooking the nearby bus and rapid transit station.

Designed as a pedestrian-friendly village, Uptown is part of a series of projects that are revitalizing this corner of University Circle. The new commercial and residential buildings are joined by the Cleveland Institute of Art (CIA) and the recently completed Museum of Contemporary Art Cleveland (MOCA) museum. Also nearby are a Marriott hotel and Cotman Vistas, a maximum accessible housing development for people with disabilities, which Enterprise helped finance with $5 million in Low-Income Housing Tax Credits allocations. Phase two of Uptown, an expansion of the CIA building, and a new RTA station at Euclid and Mayfield, is expected to be completed in 2014.

Uptown is one of several key strategic points within the one-square mile radius of University Circle. Home to nearly 9,900 residents, more than 40 nonprofit institutions, and one of the fastest-growing immigrant populations in the area, University Circle also includes Wade Park, the Veterans Affairs Medical Center, the Cleveland Art Museum, the Cleveland Botanical Garden, the Cleveland Orchestra's Severance Hall and other major cultural and community assets.

Uptown at University Circle

Transforming an Urban Block through New Markets Tax Credits

A bus rapid transit station provides affordable public transportation in Uptown.

Partners

Key Community Development Corporation is the NMTC investor, and additional NMTC allocation and financing was provided by Cleveland Development Advisors and Key Community Development Corporation. The financing also included funding from First Merit Bank, the city of Cleveland, the Cleveland Foundation, the Gund Foundation and Village Capital Corporation. Case Western Reserve University master leases a significant portion of the Uptown project, making it more viable.

Enterprise has worked in partnership with Neighborhood Progress, Inc. and community development corporations to revitalize nearby

Uptown at University Circle

Transforming an Urban Block through New Markets Tax Credits

neighborhoods through the Cleveland Strategic Investment Initiative. In the adjacent area, Enterprise has invested in more than five developments, including numerous homes.

"By adding 150 homes in the heart of the district, **UPTOWN** and **COTMAN VISTAS** have increased housing options for residents of all means while enlivening the streets of a once-neglected stretch of Euclid Avenue with dynamic architecture, new retail options, and a pedestrian-oriented environment that encourages sidewalk activity and social interaction."

CHRIS BONGORNO
Planning & Sustainability Manager, University Circle Inc.

Enterprise Green Communities

Helping to Green Cleveland

Metropolitan Spotlight: Enterprise Green Communities

With a goal of ensuring that all affordable homes benefit from green practices by 2020, **ENTERPRISE GREEN COMMUNITIES** works with locally based Enterprise teams and partners in communities nationwide to integrate green and healthy features within affordable multifamily housing for low- and moderate-income people. Nationally, we have invested $2.1 billion in homes that are built according to the Enterprise Green Communities Criteria, creating over 30,000 green affordable homes in more than 35 states.

Enterprise Green Communities

Helping to Green Cleveland

Uptown is LEED silver certified and provides convenient walking and public transit access.

Green Ohio's Affordable Homes

In Ohio, Enterprise is a recognized leader on innovative sustainability initiatives, committed to broadening the capacity of affordable housing developers and policymakers across the state to build green affordable housing.

LAST YEAR, ENTERPRISE PROVIDED $120,000 IN GRANTS to our partners in Ohio to support affordable, green and healthy homes and communities. We also provide ongoing technical assistance that includes training sessions for developers, architects, contractors, builders and others.

ENTERPRISE CELEBRATED THE OPENING OF SEVERAL green projects with our partners in 2012, including Cleveland Housing Network's Cleveland Green Homes II, Famicos Foundation's Doan Classroom Apartments and Detroit Shoreway Community Development Organization's Sylvia Apartments.

AS OF 2012, THE OHIO HOUSING FINANCE AGENCY requires all projects competing for an allocation of Low-Income Housing Tax Credits to meet Enterprise Green Communities Criteria. This will result annually in some 2,500 green and sustainable affordable rental homes throughout the state. We also support the city's efforts to implement the Cleveland Green Building Standard, required for all residential properties receiving city funds or tax abatement.

COMPLIANCE WITH THE ENTERPRISE GREEN COMMUNITIES CRITERIA is required for all homes that receive funding through HUD's Neighborhood Stabilization Program, which helps stabilize communities that have suffered from foreclosures and abandonment, in a dozen Ohio cities and counties, including Cleveland and Columbus along with Cuyahoga and Franklin Counties.

Enterprise Green Communities

Helping to Green Cleveland

An Enterprise Green Communities development, Cotman Vistas offers energy-efficient building performance, water-saving fixtures and other green features.

Supporting Innovation

Beyond supporting our partners in meeting the Enterprise Green Communities Criteria, we support innovation in creating green buildings and sustainable communities. To this end, Enterprise is growing the Greater Cleveland Energy Alliance as the umbrella organization for building scalable retrofit and energy efficiency efforts in the region. We also have led the $1 Million Ohio Green Retrofit Loan Fund demonstration program to improve the efficiency, financial performance and resident comfort of existing multifamily properties. Ultimately, this demonstration program will establish a model for private-sector replication.

Looking beyond the building level to community-wide sustainability, Enterprise is supporting the Cuyahoga Metropolitan Housing Authority's Choice Neighborhoods Initiative to envision the Central neighborhood as a strong, mixed-income sustainable neighborhood. Enterprise has also convened local partners to support Cleveland's EcoDistrict initiative, which supports community-led action towards creating sustainable and healthy neighborhoods in low- and moderate-income communities.

Partners

Enterprise's Green Communities work in Ohio is grateful for the generous support of our funders, including PNC, the Ohio Housing Finance Agency, the Gund Foundation and the Cleveland Foundation. We are also indebted to and will continue to depend on developing and sustaining strong partnerships with organizations such as the City of Cleveland, National Housing Trust, Ohio Capital Corporation for Housing, Neighborhood Progress Inc. (NPI), local training providers, the housing authority and stellar network of community development corporations.

2012 ANNUAL REPORT
Enterprise Communite Partners, Inc.

OPPORTUNITY IN ACTION

regional highlights

Regional Highlights

Across the country, Enterprise is working to provide opportunity to low- and moderate-income families by creating links to critical opportunities.

In New Orleans, we are working with partners to create jobs and preserve history. In Los Angeles, we are helping connect residents to the benefits of transit-oriented development (TOD). In the Bronx, we are investing in community health care. And in San Francisco, we are giving residents the skills and tools to transform their own lives.

Regional Highlights

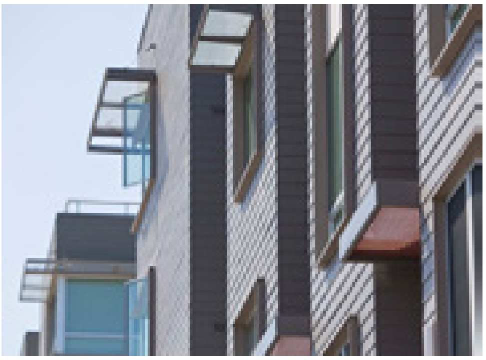
housing & education

San Francisco

Changing Lives Through Education

In 2007, San Francisco embarked on one of the most ambitious affordable housing projects in the city's history—HOPE SF, an initiative that seeks to transform eight of San Francisco's most distressed public housing sites into vibrant, thriving communities without displacing a single resident. Each of the 2,500 existing apartments will be rebuilt within mixed-income developments for a total 6,000 new affordable and market-rate homes. Construction began on the first site in 2010, and the first new homes in Hunters View opened to families in January 2013.

Regional Highlights



Hunters View is the first HOPE SF site to begin construction. Twenty-five families moved into their new homes in January 2013.

Enterprise has been a HOPE SF partner from the beginning, providing $30 million in financing, technical assistance and grants; creating a forum for sharing best practices; and launching a $25 million fundraising campaign to support innovative resident programming. Enterprise has helped move HOPE SF into the national and international spotlight, attracting attention from other major cities, national foundations and the U.S. Department of Housing and Urban Development (HUD), which awarded the initiative a Choice implementation grant and two Choice planning grants.

Engaging residents in the transformation of their communities has been a major priority for the city and its development partners. For example, Enterprise and the San Francisco Housing Authority started the HOPE SF Leadership Academy in 2008. The academy not only provides education and empowers residents around community development, it also serves as a springboard for many to take action in their own lives and seek out new opportunities.

Over the course of 15 sessions, the academy covers the principles of

In Potrero Hill, residents paint tiles at neighborhood events to express their vision for their revitalized community. These tiles will be part of a mosaic in the new community center.

Regional Highlights

2013 graduates of the HOPE SF Leadership Academy pose with their instructors.

HOPE SF's revitalization strategy, basics of the development process, affordable housing finance, urban design and leadership skill building. Participants interact with a variety of industry experts, go on site visits and eventually plan their own community building event.

In April 2013, the HOPE SF Leadership Academy's fifth class graduated in a ceremony held at San Francisco's City Hall. Six women from three different communities completed the intensive seven-month course. Each graduate spoke about ongoing efforts to be engaged in the revitalization of her community.

Uzuri Pease-Greene, a 2010 Leadership Academy graduate, addressed some 70 attendees of the graduation, explaining that she got involved in her community in search of an outlet for her new-found energy after deciding to get clean and sober. "I always tell people that," Pease-Greene said, "because I know it will touch someone else's life." She has touched numerous lives since becoming involved in the academy. In fact, four of the six recent graduates came from her community. All were referred by Pease-Greene.

Pease-Greene had always cared about her community, kept an eye on the local children and made note of things she hoped would change. Once Pease-Greene successfully moved past her addiction, she could focus on helping to make the changes she wanted to see in her community. The Leadership Academy helped teach her what she needed to do to make these changes happen.

After graduating from the academy, she realized it was important to lead by example. Now in her third year at University of Phoenix, she is completing her B.A. in public administration and hopes to pursue a master's in counseling. She also earned a job at a painting company before being hired as a junior community builder.

"It's not just about me helping the community. They are helping me too," Pease-Greene said. "I stay clean and sober because if I relapse, then it doesn't just affect me or my friends and family, it also affects my community. It's good for all of us."

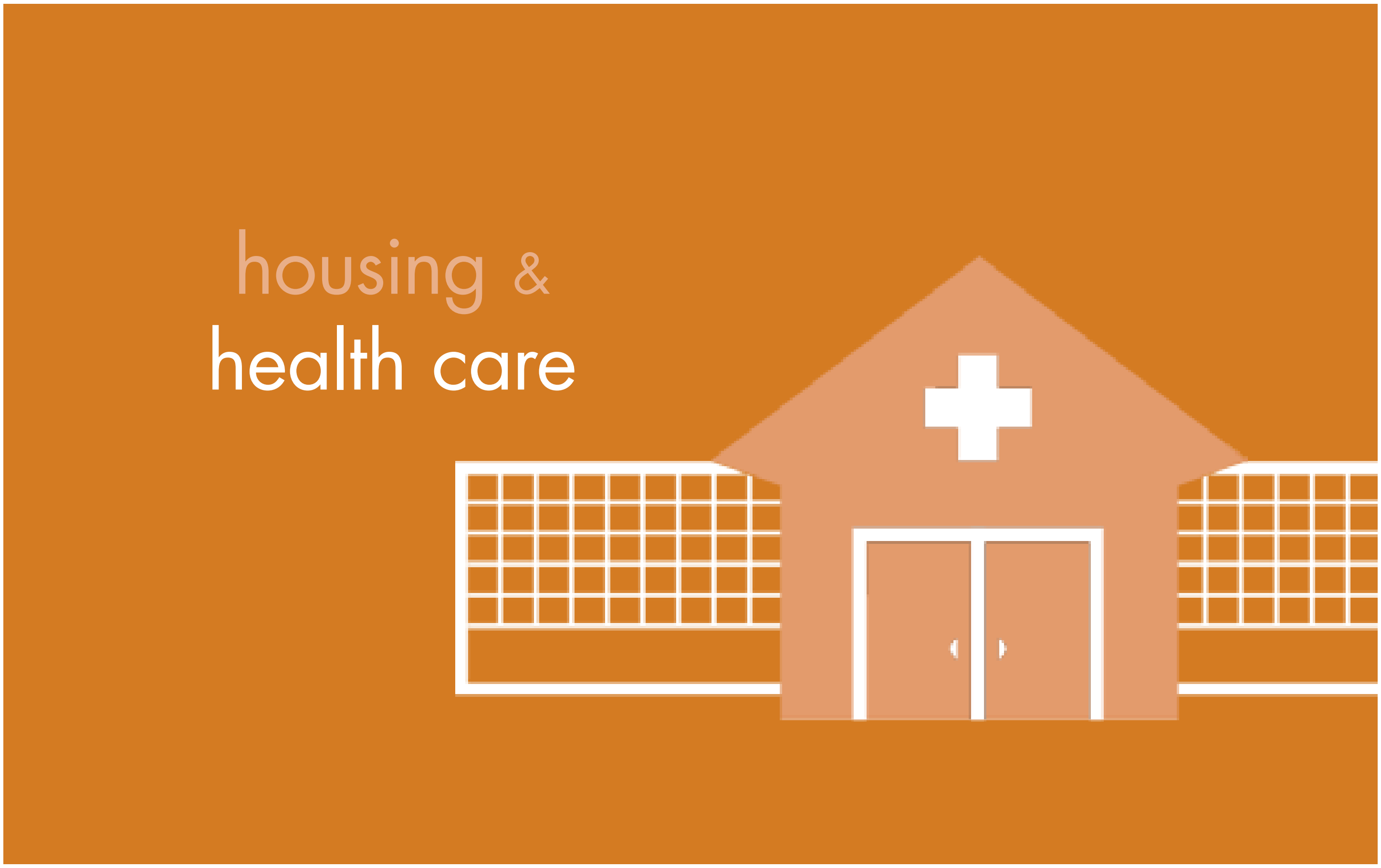
Regional Highlights

Uzuri Pease-Greene, a 2010 graduate, addresses the crowd at the 2013 graduation ceremony.

"It's not just about me helping the community. **THEY ARE HELPING ME TOO.** I stay clean and sober because if I relapse, then it doesn't just affect me or my friends and family, it also affects my community. **IT'S GOOD FOR ALL OF US.**"

UZURI PEASE-GREEN
HOPE SF Leadership Academy Graduate

Regional Highlights

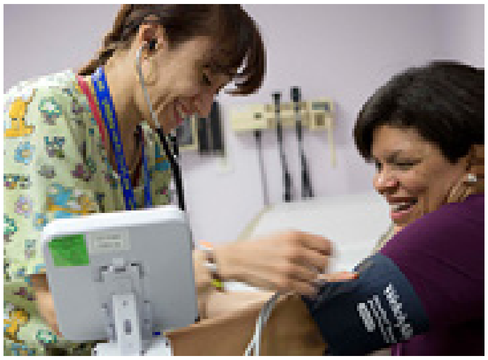


South Bronx

Expanding Access to Health Care

In the poorest congressional district in the United States, where rates of asthma, diabetes, obesity and HIV/AIDS are higher than the New York City average, Urban Health Plan (UHP), a Federally Qualified Health Center (FQHC), offers quality affordable health care to residents of the South Bronx. The demand is great. In 2012, UHP saw 54,000 patients at its eight clinics and various satellite locations. UHP provides care to everyone, regardless of a patient's ability to pay, and has done so since Dr. Richard Izquierdo opened his first clinic in 1974.

Regional Highlights



An Urban Health Plan medical assistant, Jessica Bedoya, checks a patient's blood pressure.

At its main clinic on Southern Boulevard, UHP saw over 33,300 patients in 2012. Just two blocks from the Simpson Street subway stop and located along major bus lines, UHP's primary clinic offers comprehensive care seven days a week, including obstetrics, gynecology, pediatrics, adult medicine and programs such as asthma relief, fitness and health education and services to preserve seniors' independence. Since opening in 2001, the clinic has been operating at capacity—reaching its five-year projection in the first year. Expansion was becoming a necessity.

In 2010, Urban Health Plan approached Enterprise about financing a new building, adjacent to its existing clinic. To create the new Simpson Street clinic, which will open summer 2013, Enterprise worked with Goldman Sachs, the Nonprofit Finance Fund (NFF) and another community development partner to provide the financing for the new clinic, including a 10-year loan, a $15 million New Markets Tax Credit (NMTC) allocation and a NMTC equity investment. Enterprise Community Loan Fund and NFF also purchased participations in the term loan.

At its main health center, Urban Health Plan sees over 33,000 patients annually.

Regional Highlights

Enterprise is excited to be a leader in helping finance the expansions, renovation and new construction of FQHCs, like Urban Health Plan in the Bronx and Asian Health Services in Oakland, Calif. Financing a health center can be a complicated undertaking. After closing on three FQHC investments, Enterprise's NMTC team streamlined the process by working with a consistent set of partners to create a formal collaborative with Enterprise Community Loan Fund, the Nonprofit Finance Fund and Chase. The collaborative has closed three FQHC investments to date, clarifying the process of investing NMTCs in FQHCs for all parties involved.

The existing Southern Boulevard clinic and the new Simpson Street clinic will operate as a single, integrated medical campus, with easy access between the two buildings. UHP projects that the new Simpson clinic will allow them to see an additional 20,000 patients each year. The newly expanded space will also allow them to provide higher-quality services and reduced wait times.

View of the South Bronx from the Simpson Street Pavilion. Enterprise helped to fund the expansion that will allow UHP to see an additional 20,000 patients next year.

Regional Highlights

The Simpson Street building qualifies for LEED Silver certification but is aiming for Gold. Standing on a porch temporarily covered with small rocks, UHP Project Manager Lewis Spann explains the upcoming transformation. “This space will be 2,000 square feet of vegetative surface—one of the building’s many green features,” says Spann. Expanding their nutrition program to include gardening will help UHP’s nutritionists demonstrate healthier ways to prepare food, from the garden to the table.

UHP approaches health care holistically, providing more than just doctors to the South Bronx. Key to its mission is providing education and opportunity, removing barriers such as language or location. “Urban Health Plan has been deeply connected to the South Bronx for nearly 40 years,” says Paloma Hernandez, president and CEO, Urban Health Plan, Inc. “The Simpson Pavilion allows us to continue to provide quality health care and more job opportunities, ensuring that our communities are healthy, economically viable and self-sustaining.”

> “The Simpson Pavilion allows us to continue to provide **QUALITY HEALTH CARE** and more job opportunities, ensuring that our communities are healthy, economically viable and self-sustaining.”

PALOMA HERNANDEZ
President/CEO, Urban Health Plan, Inc.

Regional Highlights

New Orleans

Connecting the Community to Jobs

The buildings that make up what is now the Lykes Steamship District at 1770 Tchoupitoulas in New Orleans had been vacant and deteriorating for years. The district includes the Lykes Steamship Building, the Centennial Cotton Press Building and an adjacent warehouse.

Enterprise partnered with Renaissance Neighborhood Development Corporation (RNDC) and Volunteers of America Greater New Orleans (VOAGNO) to transform the vacant buildings along the Mississippi River into what promises to be a thriving community that includes onsite jobs,

Regional Highlights

job training, a nearby grocery store and easy access to downtown New Orleans. The Enterprise Louisiana Loan Fund provided $3 million in acquisition and predevelopment financing, and a $10 million allocation in New Markets Tax Credits from Enterprise is helping to support the development of the apartments, retail space and commercial kitchen.

A brand new state-of-the-art 8,000-square-foot commercial kitchen, the Fresh Food Factor, will serve as the hub to a social enterprise and job training program. The new space will facilitate the expansion of the current food services operation, which provides three fresh and healthy meals per day (no canned goods, no preservatives) to residents of transitional and supportive housing. With the current redevelopment, the program aims to expand its services, starting with serving healthy meals to local schools and providing job training in the culinary arts to about 120 individuals annually.

Al Kohorst, vice president of business development for VOAGNO, estimates that for every additional 100 people served, one new job at the

Construction workers put finishing touches on the new home of the Fresh Food Factor, a VOAGNO program that will provide fresh, healthy meals to New Orleans public schools.

Regional Highlights

Bridgette Burns and Gail Johnson of Volunteers of America Greater New Orleans prepare a fresh and healthy meal in the new commercial kitchen at 1770 Tchoupitoulas.

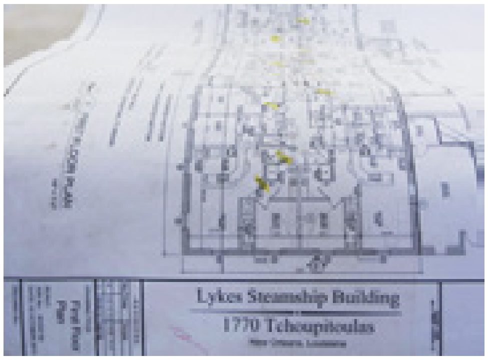
Fresh Food Factor will be created. VOAGNO hopes to go from serving approximately 500 students in summer 2013 to 5,000 by the new school year. In trying to accomplish these ambitious goals that capitalize on existing expertise, Kohorst said, "Having the support from partners like Enterprise has been very important to us."

With the city's up to 2,800 homeless veterans in the city in mind, eight-week prep courses will be offered, teaching safe serve methods, basic culinary skills and customer service. An estimated 120 people will graduate each year with not only the knowledge but the tools needed to enter the food service industry.

The first time that Victor Smeltz, executive director of RNDC, saw the cotton press building that is now home to the Fresh Food Factor, he questioned whether the building could even be saved. Smeltz came to town after Hurricane Katrina to help set up RNDC, a subsidiary of Volunteers of America Greater New Orleans (VOAGNO), to rebuild much-needed affordable housing. His first task was to identify redevelopment

A model apartment in the Lykes Steamship District of New Orleans. Centennial Place will feature 52

Regional Highlights



The retail, commercial kitchen and apartments at 1770 Tchoupitoulas are set to open in summer 2013.

sites close to jobs, services, transportation and other amenities. 1770 Tchoupitoulas fit all of these criteria. Moreover, the site offered the

potential to bolster neighborhood revitalization, preserve historic buildings, create affordable housing and expand job training programs.

The mixed-use development on Tchoupitoulas also includes 52 green, resilient affordable apartments, half of which will be reserved for people who make less than 80 percent of area median income. The apartments will meet Enterprise Green Communities Criteria as well as LEED for Homes Silver standards. RNDC crowdsourced details of the project—asking community members (or anyone with an internet connection) to submit and vote on a name for the apartment building—Centennial Place was the winner.

After the hurricanes of 2005, Enterprise committed to invest at least $200 million to help rebuild Gulf Coast communities devastated by the hurricanes and resulting flooding. To date, Enterprise has invested over $228 million to create 7,300 new homes. With much work left to do, we remain committed to revitalizing Gulf Coast communities like New Orleans.

Regional Highlights

housing &
transportation

Los Angeles

Expanding Transportation and Housing Preservation

In 2008, Los Angeles made an unprecedented commitment to expand its public transportation system. By passing Measure R, Los Angeles County residents agreed to a half cent sales tax increase to fund a massive expansion of the local transit system over the next 30 years. Los Angeles' traffic problems are notorious, so rapid transit expansion is a priority as the number of people living in the city and surrounding communities continues to grow.

Regional Highlights

A train arrives at the Chinatown station on Los Angeles' expanding Gold Line.

Last year, as Los Angeles was building its new Expo Line and making other transit enhancements, including extending the Gold Line, Enterprise, Move LA, Reconnecting America and others began to develop a curriculum to educate residents on getting involved in the transit-oriented development (TOD) conversation. So began TOD University.

"TOD University will help people shape their communities with the **OPPORTUNITIES THAT TRANSIT EXPANSION MIGHT BRING.** We want to create a culture where people are involved in city planning."

BETH STECKLER
Move LA

At the Soto Metro station with East LA Community Corporation's Las Margaritas apartments in the background. Enterprise invested $8.8 million in Low-Income Housing Tax Credit equity into this conveniently located development.

Regional Highlights

Boyle Hotel, across the street from the Mariachi Square Metro stop, received a $50,000 Enterprise Green Communities grant.

Enterprise's Los Angeles office helped to develop the TOD University curriculum to enable community members to engage in planning the equitable development of their neighborhoods, with housing for people at all income levels and a variety of amenities. Community-based organizations will be able to use this tool transform their neighborhoods with input from existing community members.

This innovative curriculum is designed for nonprofit housing development agencies and community-based groups that are engaging residents in community revitalization and transit planning initiatives. The materials are developed for community members new to participating in planning efforts, translating complex terms and concepts into language everyone can understand.

A heavy emphasis is placed on homes. Three of the seven curriculum modules focus on housing with an entire unit on preserving affordable homes. The modules can be used together as a series of 60- to 90-minute sessions or separately, depending on the needs of each community. Enterprise will provide free access to the curriculum on our website.

Most people who live near and/or use public transit in Los Angeles are low income. Seventy percent of people who use transit earn less than $25,000 a year. Preserving affordable homes near mass transit means low-income individuals and families will have better access to jobs, shopping and other services and amenities. In fact, according to the American Public Transportation Association, switching from driving to riding public transportation saves families an average of $9,850 annually—in Los Angeles, the savings are nearly $11,000.

"We are trying to redefine Los Angeles as a place that isn't dependent on cars," said Abby Thorne-Lyman, project director for Reconnecting America. "This will be a huge win for low- and moderate-income families who sometimes struggle to afford a car."

2012 ANNUAL REPORT

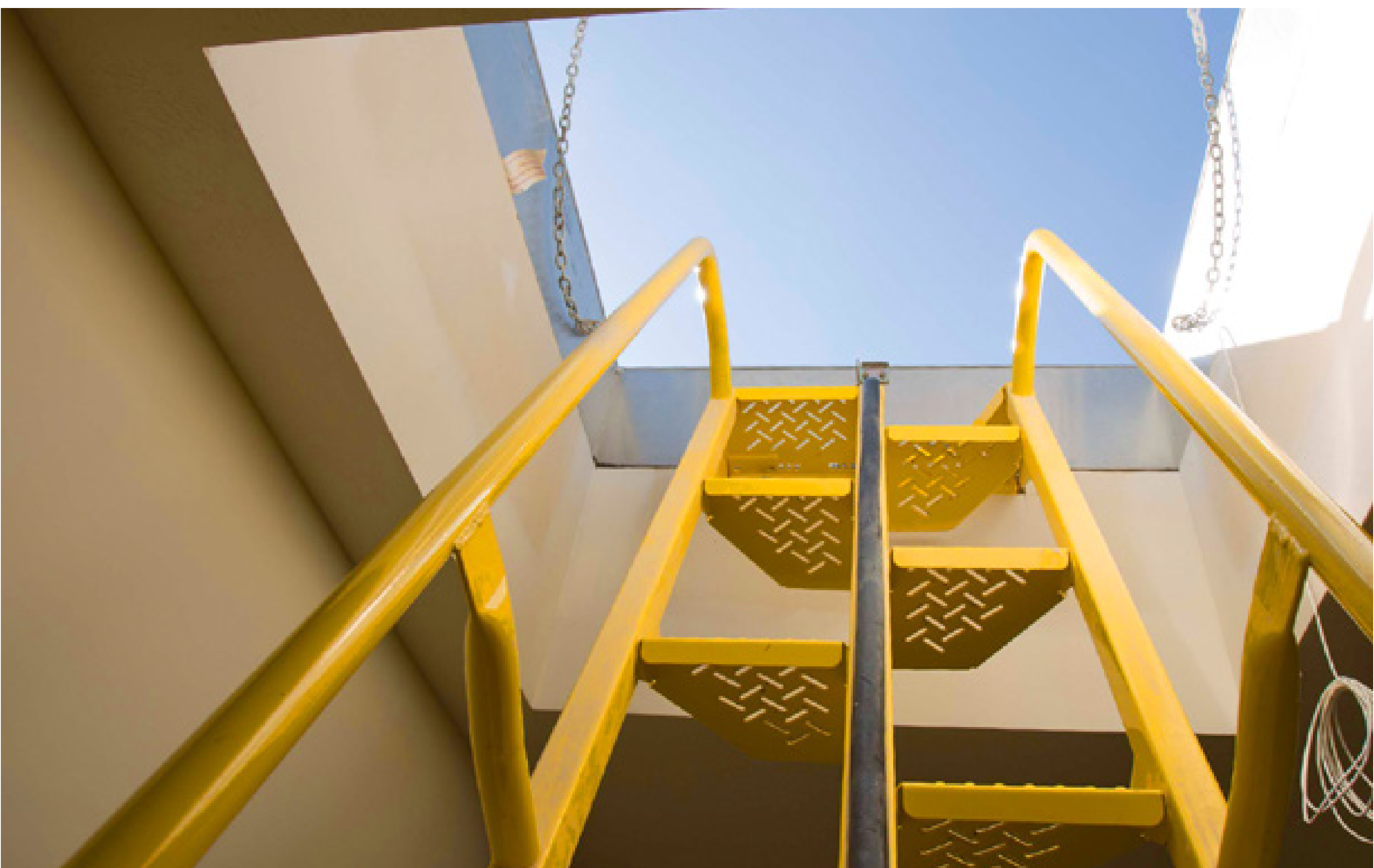
Enterprise Communite Partners, Inc.

A POSITION OF STRENGTH

financial report

Financial Report

With the continued support of our partners, Enterprise is able to operate from a position of strength, **MOBILIZING CAPITAL** to meet the critical financing needs of affordable housing and community developers in thriving communities across the country.



Bellwether Enterprise in 2012

In 2012, Enterprise merged its multifamily mortgage business with Bellwether Real Estate Capital to form Bellwether Enterprise Real Estate Capital. With a portfolio in excess of $5 BILLION and mortgage production of $1.5 BILLION last year, the acquisition expands Enterprise's geographic reach and our services to multifamily real estate borrowers, while increasing our ability to carry out our mission across the United States.

WE ARE ENTERPRISE. Our family includes Enterprise Community Partners, Inc, a national Section 501(c)(3) charitable organization that provides expertise for affordable housing and sustainable communities. Debt and equity financing for affordable housing is offered through our tax-exempt subsidiaries, Enterprise Community Loan Fund, Inc. and Enterprise Community Investment, Inc. Housing development and asset management services are offered through for-profit members of our family of companies, Enterprise Homes, Inc. and Enterprise Community Asset Management, Inc. Multifamily and commercial real estate financing is offered through Bellwether Enterprise Real Estate Capital, LLC. The content on this report reflects information about all of these entities. Learn more about our structure.

We use "Enterprise" throughout this report to refer to the work of our collective entities, which share the same mission of creating quality, affordable homes in diverse, thriving communities.

All informational references in this report will be provided upon request.

Consolidated Statements of Financial Position

Assets

(in thousands)

	2012	2011
Cash, Cash Equivalents and Investments	$ 63,095	$ 64,825
Restricted Cash, Cash Equivalents and Investments	$ 72,393	$ 83,478
Contributions Receivable, Net	$ 6,871	$ 7,064
Fees, Bridge Loans, Contracts and Notes Receivable, Net	$ 84,365	$ 99,133
Loans Receivable, Net	$ 108,227	$ 105,095
Mortgage Loans Held for Sale	$ 38,223	$ 12,293
Real Estate Held for Resale	$ 6,563	$ 9,539
Investment in Operating Properties, Net	$ 4,995	$ 4,568
Investments in Other Affiliates	$ 84,732	$ 21,407
Office Equipment and Improvements, Net	$ 14,527	$ 11,806
Deferred Income Taxes	$ 11,378	$ 12,982
Mortgage Servicing Rights, Net	$ 26,460	$ 6,858
Other Assets	$ 14,524	$ 8,112
Total Assets	**$ 536,353**	**$ 447,160**

Consolidated Statements of Financial Position

Liabilities and Net Assets

(in thousands)	2012	2011
Liabilities		
Accounts Payable and Accrued Expenses	$ 33,870	$ 29,933
Capital Contributions Payable	$ 74,619	$ 18,117
Funds Held for Others	$ 8,419	$ 8,442
Indebtedness	$ 180,408	$ 172,166
Losses in Excess of Partnership Interests	$ 5,174	$ 5,891
Income Tax Payable	—	$ 74
Mortgage Servicing Obligations, Net	$ 63	$ 81
Deferred Revenue and Other Liabilities	$ 35,727	$ 34,488
Total Liabilities	**$ 338,280**	**$ 269,192**
Commitments and Contingencies	—	—
Net Assets		
Unrestricted, Controlling	$ 136,167	$ 130,950
Unrestricted, Noncontrolling	$ 13,683	$ 165
Temporarily Restricted	$ 48,223	$ 46,853
Total Net Assets	**$ 198,073**	**$ 177,968**
Total Liabilities And Net Assets	**$ 536,353**	**$ 447,160**

Consolidated Statements of Activities

2012 Revenue & Support

(in thousands)

	Unrestricted	**Temporarily Restricted**	**Total**
Syndication, Acquisition and Consulting Fees	$ 65,125	—	$ 65,125
Contributions	$ 1,508	$ 15,300	$ 16,808
Grants and Contracts	$ 25,029	$ 1,453	$ 26,482
Loan Placement and Servicing Fees	$ 21,782	—	$ 21,782
Sales of Real Estate	$ 5,091	—	$ 5,091
Interest Income	$ 6,581	—	$ 6,581
Investment Income (Loss)	$ 3,796	$ 1,496	$ 5,292
Operating Properties Rents	$ 1,760	—	$ 1,760
Other Revenue	$ 2,148	—	$ 2,148
	$ 132,820	$ 18,249	$ 151,069
Net Assets Released from Restrictions	$ 16,879	($ 16,879)	—
Total Revenue & Support	**$ 149,699**	**$ 1,370**	**$ 151,069**

Consolidated Statements of Activities

2011 Revenue & Support

(in thousands)

	Unrestricted	Temporarily Restricted	Total
Syndication, Acquisition and Consulting Fees	$ 62,693	—	$ 62,693
Contributions	$ 601	$ 18,953	$ 19,554
Grants and Contracts	$ 26,725	$ 1,500	$ 28,225
Loan Placement and Servicing Fees	$ 8,853	—	$ 8,853
Sales of Real Estate	$ 4,386	—	$ 4,386
Interest Income	$ 7,039	—	$ 7,039
Investment Income (Loss)	$ 3,271	($ 573)	$ 2,698
Operating Properties Rents	$ 1,061	—	$ 1,061
Other Revenue	$ 2,398	—	$ 2,398
	$ 117,027	$ 19,880	$ 136,907
Net Assets Released from Restrictions	$ 16,340	($ 16,340)	—
Total Revenue & Support	**$ 133,367**	**$ 3,540**	**$ 136,907**

Consolidated Statements of Activities

2012 Expenses
(in thousands)

	Unrestricted	Temporarily Restricted	Total
Program Activities	$ 119,625	—	$ 119,625
Cost of Real Estate Sold	$ 5,583	—	$ 5,583
Interest	$ 5,765	—	$ 5,765
General and Administrative	$ 7,026	—	$ 7,026
Operating Properties Activities	$ 984	—	$ 984
Fundraising	$ 2,087	—	$ 2,087
Income Taxes	$ 1,716	—	$ 1,716
Total Expenses	**$ 133,367**	—	**$ 142,786**

2011 Expenses
(in thousands)

	Unrestricted	Temporarily Restricted	Total
Program Activities	$ 109,224	—	$ 109,224
Cost of Real Estate Sold	$ 4,045	—	$ 4,045
Interest	$ 5,861	—	$ 5,861
General and Administrative	$ 5,487	—	$ 5,487
Operating Properties Activities	$ 1,063	—	$ 1,063
Fundraising	$ 1,764	—	$ 1,764
Income Taxes	$ 1,815	—	$ 1,815
Total Expenses	**$ 129,259**	—	**$ 129,259**

Consolidated Statements of Changes in Net Assets

2012 Net Assets
(in thousands)

	Unrestricted	**Temporarily Restricted**	**Total**
Increase in Net Assets	$ 6,913	$ 1,370	$ 8,283
Increase in Net Assets ATTRIBUTABLE TO NONCONTROLLING INTEREST	($ 1,877)	—	($ 1,877)
Increase in Net Assets ATTRIBUTABLE TO CONTROLLING INTEREST	$ 5,036	$ 1,370	$ 6,406

2011 Net Assets
(in thousands)

	Unrestricted	**Temporarily Restricted**	**Total**
Increase in Net Assets	$ 4,108	$ 3,540	$ 7,648
Increase in Net Assets ATTRIBUTABLE TO NONCONTROLLING INTEREST	($ 82)	—	($ 82)
Increase in Net Assets ATTRIBUTABLE TO CONTROLLING INTEREST	$ 4,026	$ 3,540	$ 7,566

Consolidated Statements of Changes in Net Assets

Unrestricted
(in thousands)

	Controlling	Noncontrolling	Total
Balance: December 31, 2010	$ 126,924	$ 83	$ 127,007
Increase in Net Assets	$ 4,026	$ 82	$ 4,108
Balance: December 31, 2011	**$ 130,950**	**$ 165**	**$ 131,115**
Redemption of Shares Held by Noncontrolling Member	—	($ 165)	($ 165)
Acquisition of Interest in Bellwether	$ 181	$ 12,301	$ 12,482
Distributions	—	($ 495)	($ 495)
Increase in Net Assets	$ 5,036	$ 1,877	$ 6,913
Balance: December 31, 2012	**$ 136,167**	**$ 13,683**	**$ 149,850**

Temporarily Restricted
(in thousands)

	Program Activities	Cullman Challenge Grant	Terwilliger Fund
Balance: December 31, 2010	$ 28,495	$ 10,533	$ 4,284
Increase in Net Assets	$ 4,613	($ 1,089)	$ 16
Balance: December 31, 2011	**$ 33,109**	**$ 9,444**	**$ 4,300**
Redemption of Shares Held by Noncontrolling Member	—	—	—
Acquisition of Interest in Bellwether	—	—	—
Distributions	—	—	—
Increase in Net Assets	$ 389	$ 975	$ 6
Balance: December 31, 2012	**$ 33,498**	**$ 10,419**	**$ 4,306**

Consolidated Statements of Changes in Net Assets

Total Changes
(in thousands)

	Unrestricted	Temporarily Restricted	Total
Balance: December 31, 2010	$ 127,007	$ 43,312	$ 170,320
Increase in Net Assets	$ 4,108	$ 3,540	$ 7,648
Balance: December 31, 2011	**$ 131,115**	**$ 46,853**	**$ 177,968**
Redemption of Shares Held by Noncontrolling Member	($ 165)	—	($ 165)
Acquisition of Interest in Bellwether	$ 12,482	—	$ 12,482
Distributions	($ 495)	—	($ 495)
Increase in Net Assets	$ 6,913	$ 1,370	$ 8,283
Balance: December 31, 2012	**$ 149,850**	**$ 48,223**	**$ 198,073**

2012 ANNUAL REPORT

Enterprise Communite Partners, Inc.

YOU MAKE IT HAPPEN

donors and supporters

Donors and Supporters

More than 30 years ago, Enterprise founder James W. Rouse saw firsthand the dismal housing conditions in many urban communities. He created an organization devoted to fixing them, showing how opportunity can thrive in the most dispirited places. Your generous support makes our work possible. Thank you.

Funder Profiles

The Conrad N. Hilton Foundation gave $700,000 to Enterprise in 2012, including $500,000 toward our post-Superstorm Sandy focus on developing and disseminating recovery strategies such as upgrading buildings for long-term resilience.

The Conrad N. Hilton Foundation

Elevating Our Knowledge & Experience

The desire for a place to call home is universal—whether you're an East Coast family devastated by Superstorm Sandy or a veteran on the West Coast used to moving from shelter to shelter. In 2012, the Conrad N. Hilton Foundation recognized that common bond, awarding Enterprise nearly $700,000 to help storm victims and homeless individuals rebuild their lives.

Funder Profiles

With its first grant of almost $200,000 from the Conrad N. Hilton Foundation, Enterprise is examining new ways to increase resources for the development of homes in California that will be linked to social services, job support and health care. That type of housing is called permanent supportive housing, and research shows that it's critical to giving people with a history of chronic homelessness the opportunity to gain stability.

The Hilton Foundation also provided $500,000 to help Enterprise expand its relief and recovery efforts immediately following Superstorm Sandy. With the Foundation's support, Enterprise moved quickly—assembling the technical and financial resources necessary for local property owners to make urgent building repairs and find temporary shelter for residents.

The majority of the Hilton Foundation's grant is targeted to developing new, more robust recovery strategies, including upgrading buildings for long-term resilience, helping affordable housing developers strengthen disaster-preparedness systems, and sharing new approaches with industry and policy leaders.

Says Hilton Foundation Program Officer Gregory Anderson: "Enterprise's established capacity to address the housing-related needs of low-income people is preventing families from falling through the safety net."

"Enterprise's in-depth knowledge of the housing and community development system makes it a **PRIME CANDIDATE** to do this kind of work."

ANREA ILOULIAN
Hilton Foundation Program Officer

Funder Profiles

A generous supporter for nearly a decade, the Kendeda Fund's 2012 contribution to Enterprise included a multiyear grant of $2.5 million to actively engage affordable housing residents in creating healthier, greener communities.

The Kendeda Fund

Supporting Enterprise's Focus on Green

For most people, the concept of sustainability doesn't form a crisp mental picture. But consider that, at its core, sustainability is about ensuring people have the chance to live healthy, stable lives and the word takes on new clarity and urgency.

"We define sustainability as the interplay among the environment, equity and economics," says Diane Ives, a fund advisor at the Kendeda Fund.

Funder Profiles

"Seeing how Enterprise puts sustainability to work in affordable housing really excited us."

The Kendeda Fund has worked with Enterprise Community Partners for nearly 10 years, providing over $10 million in grant funding, including a multi-year grant of $2.5 million in 2012 toward Enterprise Green Communities. That support positions Enterprise to advance the program's reach and impact through several innovative avenues.

While transforming how affordable housing is built and managed, Enterprise is helping residents become active players in bringing about the health, economic and environmental benefits of green building. By creating new financial tools, Enterprise is helping more local organizations retrofit existing affordable housing. And community by community, Enterprise is confronting green housing challenges to produce results that can be replicated in neighborhoods and cities nationwide.

"We define **SUSTAINABILITY** as the interplay among the environment, equity and economics. Seeing how Enterprise puts sustainability to work in affordable housing really excited us."

ANREA ILOULIAN
Hilton Foundation Program Officer

The Kendeda Fund's continued involvement has allowed Enterprise to pursue a comprehensive, visionary approach to greening America's communities. But in 2012, the Kendeda Fund also helped Enterprise respond to the immediate crisis of Superstorm Sandy through the support of a $500,000 grant.

"It was a tragedy on its own, made worse by the lack of affordable housing in the areas affected before the storm," says Ives. "The need to rebuild provided an opportunity to build affordable green housing, and Kendeda wanted to encourage Enterprise's leadership in that arena."

2012 Donor List

Corporations & Foundations

$1,000,000+

Bank of America & Bank of America Foundation
JPMorgan Chase Co. & The JPMorgan Chase Foundation
The Kendeda Fund

$500,000 - 999,999

Capital One Services, Inc.
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The Kresge Foundation

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2012 Donor List

Corporations & Foundations

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blue moon fund, inc.
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United Way of Greater Los Angeles
USBank, National Association
Wells Fargo N.A. & Wells Fargo Foundation

$25,000 - 49,999

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BNY Mellon
Bocarsly Emden Cowan Esmail Parker & Arndt LLP
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The BTMU Foundation, Inc.
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PNC Financial Services Group & PNC Foundation
The Seattle Foundation
United Way of Central Maryland

2012 Donor List

Corporations & Foundations

$10,000 - 24,999

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Family Foundation
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The Community Foundation of Western
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The Georgetown Company
Goldman Sachs Bank USA
Grenadier Realty Corporation
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Jewish Women's
Giving Foundation
KeyBank Foundation
Lasberg Construction
Associates, Inc.
Lemle & Wolff, Inc.
Lettire Construction Corp.
Lockhart Vaughan Foundation,
Inc. of the Baltimore
Community Foundation
Manekin LLC/Corfac International
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Mega Contracting, Inc.
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Ohio Savings Bank
P&P Contracting-The J. Pilla Group-DP
Group GC Inc.
PWB Management Corp.
Signature Bank
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