



**HOME. COMMUNITY.
OPPORTUNITY.**

In 2013, someone moved a step closer
to an affordable home every 30 minutes
thanks to Enterprise.

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Leadership





“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 deliver Enterprise’s 2013 annual report, millions of low-income families, every day and in every community, are living in crisis. Our cause has never been more urgent, and our work has never been more important.

In communities across the country, rents are rising, wages are stagnating and working families are finding it harder to afford a decent place to call home. As a result, a record number of families are barely scraping by, living just one unforeseen event away from disaster.

On any given night, there are more than 600,000 people living on the streets or in homeless shelters. Nearly a quarter of them are children. A much larger group – nearly

19 million families – pays more than half of their monthly income on housing, often leaving them one paycheck away from losing their homes. They are the near-homeless – the next-homeless – and many are left with impossible choices like paying rent or buying groceries. Together, these families – the near-homeless – the next-homeless – are the face of America’s growing housing insecurity crisis. And at Enterprise, they are the families we aim to help.

We know that where you live has a profound impact on the person you become. Without a safe, stable home, families living in poverty simply don’t have the chance to strive and succeed. In that way, housing is much more than shelter – it’s a platform, the essential first rung on the ladder of opportunity. But that rung is beyond the reach of too many families today.

Over the past three decades, we’ve learned what it takes to lift families out of housing insecurity and give them a fair shot at success. It takes homes that are affordable and available where the need is most acute. It takes homes that are healthy, well-designed and sustainable. And it takes homes

that are connected to jobs, health care, good schools, transit and other opportunities. With the help and generosity of our partners, supporters and the entire Enterprise team, we took tremendous steps forward to put that philosophy – housing as a platform for opportunity – into action in 2013.

We worked deeply in 10 key markets to help tackle some of the toughest housing and economic problems facing communities. We established new funds to spur private investment in low-income neighborhoods. We expanded our efforts to connect low-income families to reliable public transit in eight cities. And we began a groundbreaking seven-year study on the connections between green, affordable housing and long-term health.

We also developed new strategies to help communities recover from and better prepare for natural disasters. In fact, our annual report shows how one resident who lost her home in Superstorm Sandy found refuge in temporary housing and how the resilience of an Enterprise partner helped minimize the storm's impact on families.

All told, we invested \$2.5 billion in communities last year and financed more than 16,800 affordable homes. Since 1982, we've invested \$16 billion in all 50 states, helped build or preserve nearly 320,000 homes and touched millions of lives.

Our 2013 annual report goes into more detail on those results and shares a few stories of individuals and families whose lives have improved because of Enterprise and the talented partners we work with across the country. The report also profiles several of our donors and investors, without whom none of this work would be possible.

We're proud of our impact so far, but we also know that our work is far from done. Our founder and inspiration, the late James W. Rouse, once said: "We can't just settle for doing

some housing, finding some jobs or building some human support systems. We must do it all – decent housing in decent neighborhoods for everyone."

This year, as we celebrate Mr. Rouse's 100th birthday, we continue working to make his bold vision a reality, moving toward a day when every person has a safe and stable home in a vibrant community. That's our goal, and we can't settle for anything else.

Enterprise is well positioned to lead this effort, with a respected bipartisan reputation in Washington, a huge network of partners and the top talent in the field. But we can't do it alone. We need your help.

We need you to join us as a partner, either through a gift, an investment or help with our work on the ground. We need you to use your voice and get involved, helping us advocate on behalf of low-income families across the country. We need you to help us build a movement – one that will settle for nothing less than stable homes and strong communities for all people.

It will not be easy, and it certainly will not be done overnight. But with enough resources, a lot of energy and your support, we will get there. We hope you'll join us.

Sincerely,

TERRI L. LUDWIG

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*Indicates members brought on to the Board of Enterprise
Community Partners as of June, 2014.

Results



Enterprise invested \$2.5 billion in communities across the country in 2013, creating more than 16,800 affordable homes. Since 1982, we've invested \$16 billion and created nearly 320,000 homes. Each affordable home we have helped build or preserve represents a real person or family – and a platform to the opportunity for a more stable and rewarding life.

Our 2013 annual report features five unique stories about people who live in different homes across the country and the partners who helped create those homes. These real life stories of struggle and success inspire all of us at Enterprise and motivate us to continue carrying out our important mission every day in communities across the country.

In 2013, someone moved a step closer to an affordable home every 30 minutes thanks to Enterprise.

Programmatic strategies and targeted investments drive our focus on achieving profound results for people and communities



2013 Results

\$2.5 BILLION
IN INVESTMENTS

=

16,800+
AFFORDABLE HOMES

+

24,519
CONSTRUCTION-RELATED
JOBS CREATED

\$646 million

Low-Income Housing
Tax Credit

5,974 affordable homes

79 developments

28 states

\$139 million

Enterprise Community
Loan Fund

4,236 affordable homes

7,787 construction-
related jobs

\$51 million

New Markets
Tax Credit

322,512 square feet

1,258 jobs

\$30 million

Enterprise Homes

192 affordable homes

462 construction-
related jobs

\$848 million
in multifamily
mortgage loans
(affordable and
market rate)

Bellwether Enterprise Real
Estate Capital, LLC

4,621 affordable homes

10,994 construction-
related jobs

\$15 million

Grants

6,672 affordable homes

Transit-Oriented Development

affordable homes located near public transit



9,209 affordable homes

Real Estate Development

economic impact from developments we helped build or preserve



24,519 construction-related jobs
\$2.9 billion in income for businesses and workers
\$1.1 billion in revenue for federal, state and local governments

Green

grants, loans and equity to support affordable green homes



\$333.5 million
4,537 green homes
20 states use Enterprise Green Communities Criteria

Senior and Supportive Housing

affordable homes targeted to vulnerable populations



2,460 affordable homes for senior households
1,539 permanent supportive affordable homes

Building Stronger Affordable Housing Developers

technical assistance to nonprofit housing organizations



273 organizations
7,000 homes

Historical Results

\$16 BILLION
IN INVESTMENTS

=

NEARLY
320,000
AFFORDABLE HOMES

+

80,300+
CONSTRUCTION-RELATED
JOBS

\$9.8 billion

Low-Income Housing
Tax Credit

125,117 affordable homes

2,021 developments

49 states plus the District
of Columbia

\$1.25 billion

Enterprise Community
Loan Fund

88,899 affordable homes

\$722 million

New Markets
Tax Credit

9 million+ square feet

25,000 jobs

\$705 million

Enterprise Homes

5,489 affordable homes

\$1.97 billion
in multifamily
mortgage loans
(affordable and
market rate)

Bellwether Enterprise Real
Estate Capital, LLC

39,124 affordable homes

\$184 million

Grants

133,000+ affordable
homes

Transit-Oriented Development

affordable homes located
near public transit
since 2004



87,800 affordable homes

Real Estate Development

economic impact from
developments we helped
build or preserve since 2009



149,796 construction-related jobs
\$11.8 billion in income for
businesses and workers

\$4.3 billion in revenue for
federal, state and local governments

Green

grants, loans and equity to
support affordable green homes
since 2004



\$2.9 billion

37,627 green homes

20 states use Enterprise Green
Communities Criteria

Senior and Supportive Housing

affordable homes targeted to
vulnerable populations since 1982



47,000+ affordable homes for
senior households

30,000+ permanent supportive
affordable homes

Building Stronger Affordable Housing Developers

technical assistance to nonprofit
housing organizations
since 1993



1,250+ organizations

75,000 homes

Stories



The following five stories convey the scope of Enterprise's work in 2013 and the people and places our work has touched. Their courage and conviction. Their struggles and resilience. Their hopes and their dreams. The stories also capture the geographical reach of our work – Baltimore; Portland, Ore.; Santa Monica, Calif.; Chicago; and New York – as well as the breadth of partners who make our work possible – community leaders, housing developers, government agencies, policymakers. Together, we are changing lives and improving communities.



Remington Baltimore

ABOUT

Remington is an emerging urban community where families are putting down permanent roots and small business owners are opening new shops. The rehabilitation of Miller's Court, in which a former manufacturing plant was converted into affordable homes for teachers and working space for nonprofits, helped spark the transformation. Nearby home sales went up and crime went down. Miller's Court spawned Miller's Square, 30 vacant row homes converted into new homes marketed first to Miller's Court residents. One of Remington's principal developers, Seawall Development Co., is poised to redevelop three more blocks into mixed-use residential, retail and nonprofit space.

AFFORDABILITY

With the flexible financing from Enterprise's New Markets Tax Credit investment, Miller's Court offers below-market rents to teachers. The neighborhood's for-sale homes continue to be more affordable than many other emerging neighborhoods in Baltimore, helping preserve the area for its original residents.

ACCESS TO TRANSIT

Numerous bus stops are available in Remington. Light rail and train services are located within one mile of the neighborhood. Remington is a walkable area with a growing number of retail and dining options. Adjacent neighborhoods offer additional amenities.

ENTERPRISE'S ROLE

Enterprise approved \$1.3 million of a larger \$3.5 million loan to help Seawall Development Co. acquire nine Remington properties with an eventual goal of converting them into residential, office and retail space. The financing follows an earlier investment of \$9.4 million in New Markets Tax Credit allocations to create affordable homes for teachers in Miller's Court. Enterprise's ongoing commitment supports the continued revitalization of the Remington community.

PARTNERS

City of Baltimore; Seawall Development Co.; State of Maryland; SunTrust CDE; U.S. Bancorp Community Development Corporation

Putting Down Permanent Roots: The Rogers Family

Wearing silver booties and a pink hat with roly eyes, 3-month-old Mirus is Kenny and Sarah Rogers' first child. Mirus, which means miracle in Latin, was born in the Remington neighborhood of Baltimore. Her parents moved to the city in 2010 to pursue careers in education. After joining the Baltimore Teaching Residency, a program that helps train potential educators, Kenny secured a job teaching while Sarah completed her master's degree.

Their first year was tough: a new city, new job and their first year being married. Remington was still in a period of transition. A police helicopter hovered over the neighborhood shortly after they moved into their apartment. They laugh about it now, but it gave Sarah pause at the time. "I was a little intimidated. I wasn't used to living in an urban environment."

The couple credits their apartment at Miller's Court with easing their transition. Known as the "Teacher's Building," Miller's Court provides affordable rental homes to educators working in the city. "It was the reason that first year was doable," Sarah says. There was a courtyard with a grill and a fire pit where they made friends with their neighbors. They describe their former home with its exposed brick and wood with nostalgia: "We used the old rafters as our book shelves. The second room was a quaint little study," says Kenny.

"It was the first nice apartment that we lived in."

When they heard that other residents were talking to Seawall, Miller's Court developer, about rehabbing vacant houses and creating permanent homes in Remington, the Rogers jumped



at the chance. They participated in focus groups with Seawall to help design the homes.

Kenny and Sarah bought and moved in to their home in Remington in the summer of 2013. They already know all their neighbors and talk about “Ms. Dolores,” who’s lived on the block for years and made sure to welcome the couple when they first considered the house.

The Rogers have already taken Mirus to the Baltimore Museum of Art just up the street and have plans to take her to a nearby park. Along with teaching full-time and writing sci-fi novels, Kenny takes classes at Johns Hopkins University while Sarah has fallen in love with her students in her first year teaching full-time.

Sarah says they are grateful for the opportunity to build their family here.

“We love the feel of the neighborhood.
Everyone is very close. We just
love Baltimore.”



Redeveloping as Neighbors, Not Guests: Thibault Manekin, Seawall Development Co.

When he was just out of college, Seawall co-founder Thibault Manekin travelled to South Africa to launch a program that would use sports to unite kids of different races. The idea: shooting hoops together could mend conflict. The program was a success, attracting the support of Nelson Mandela's foundation and becoming an international venture.

Thibault says it was less about his program and more about channeling a collective willpower. He puts it this way, paraphrasing Victor Hugo: "The most powerful thing in the world is an idea whose time has come."

The unique perspective is representative of Seawall's approach to real estate. The developer has become synonymous with the turnaround of Remington, a Baltimore neighborhood shedding an image of boarded-up rowhomes for a community of families, small businesses, community gardens and local theater.

"We don't see any of this as our idea," Thibault Manekin says, crediting the community and partners with helping envision and implement the plans.

Seawall's first project in Remington, Miller's Court, was not only the starting point, it was the tipping point. Seawall converted the former tin box manufacturing plant into affordable apartments for city teachers and office space for nonprofits. The building's renaissance sparked an immediate change. As soon as the project was announced, nearby neighbors started planting flowers, foot traffic increased and alleys became cleaner. Now there is a waiting list of 20 nonprofits and several hundred teachers. Nearby home sales have increased 40 percent while total crime in the area has dropped 17 percent.

Thibault credits Enterprise with helping shape the success of Miller's Court. "I remember walking through the building with several key Enterprise people when it was practically falling down," he says. "They were the first people who didn't tell us we were crazy. They encouraged us and pushed us to turn it into a reality. Every step of the way, from the financing to the management to everything we've done since then has had some kind of Enterprise involvement."

While throwing a cookout one day, Thibault was approached by a group of Miller's Court residents. Not only did they want to commit to Baltimore and buy homes in Remington, they wanted Seawall to build them. Over the next month, Seawall participated in the city's Vacants to Value initiative and acquired 30 vacant houses. They created focus groups with residents to dream up designs. Three hundred people turned up for the open house. All 30 houses sold that day, most in shell form. "They were betting on a dream," says Thibault.

Now Seawall has acquired the rights to redevelop three whole blocks in Remington with plans to bring in a mixed-use assortment of retail, residential and nonprofit space. While other developers applied for the job, the support of the local community helped Seawall win the bid.

"Our whole idea was to come in as neighbors and not guests," says Thibault.





Gray's Landing Portland, Ore.

ABOUT

Gray's Landing is the first affordable rental housing development in West Portland's emerging South Waterfront neighborhood. Its contemporary design was conceived by the same architect of a nearby market-rate complex. Homes are in walking distance to the Willamette River, farmer's markets and community events, as well as to the Veterans Administration Medical Center and Oregon Health and Sciences University, two major area employers as well as critical service providers.

AFFORDABILITY

209 affordable homes targeted to households earning 60 percent of median family income; 24 dedicated to veterans

GREEN

Certified LEED Platinum

ACCESS TO TRANSIT

The Portland streetcar has stops in front of Gray's Landing. Bus stations and the Aerial Tram are in walking distance. A new transit bridge over the Willamette River is scheduled to open in 2015 to connect walkers, bikers and transit riders to East Portland.

ENTERPRISE'S ROLE

Enterprise invested \$11.4 million in Gray's Landing through Low-Income Housing Tax Credit allocations. Its veterans' focus, innovative green features, and location in a central, transit-oriented waterfront neighborhood reflect Enterprise's highest priorities.

PARTNERS

Energy Trust of Oregon; Oregon Housing and Community Services; Portland Bureau of Environmental Sustainability; Portland Housing Bureau; REACH CDC; U.S. Bank; United States Department of Housing and Urban Development



‘I Feel Like We’re Home’: The Helfins

Mary Helfin is a picture of grace. Sitting upright, hands folded across her knee, she wears an expression of serenity as her voice is colored with hope and melancholy. On the coffee table, pictures of her late husband are pressed in a frame together with an image of an American flag.

A World War II veteran, Leonard witnessed the bombing of Pearl Harbor. He was on a Navy ship off the coast when Japanese bombers flew overhead. The planes were so close he could almost touch them, he told his daughter, Cheri.

Over their 66-year marriage, the Helfins led the life of a military family, living in military bases in different parts of the country. When Leonard fell ill later in life, they flew to

California seeking adequate medical treatment before settling in veteran’s housing in Oregon. They were visiting relatives in Portland when they saw Gray’s Landing being built. “That’s where I want us to be,” Leonard told his wife.

“But he knew I would be here without him,”
says Mary.

Leonard passed away in 2012. While coping with her loss, Mary found that she could no longer afford the home they'd shared. There was a problem transferring Leonard's veterans' benefits. "It was a really hard year," says Cheri. "She had nowhere to go. We didn't know what to do. Mom was in a state of mourning."

Cheri's tenacity and persistence culminated in calls to senators and congressmen. Eventually, REACH, long-time Enterprise partner and Gray's Landing developer, was made aware of their predicament. Mary and Cheri were able to move into their new two-bedroom home at Gray's Landing in early 2013.

"It's better than any place I've ever lived before," says Mary. "I feel like we're home."



Optimism and the Fight for Fairness: Traci Manning, Portland Housing Bureau

Traci Manning's parents used to tell her that life wasn't always fair. "I utterly rejected that," she says. "Everybody should have a place to grow up and get started."

As the director of the Portland Housing Bureau, Traci has dedicated her life to fighting for fairness. She's spent 20 years in the affordable housing industry, starting out as a receptionist and working her way up. Asked what role ambition has played in her career, she credits a singular focus.

"I am not in the least bit ambitious in my own career. I am passionate about solving problems for the people who need it."

One of her challenges is to keep homes affordable in a city with one of the nation's lowest vacancy rates. High rents and an onerous application process are working against low-income families seeking homes they can afford.

That's one reason the Housing Bureau decided early on that Gray's Landing was a high priority. Along with providing homes and services to veterans, it was to be the first affordable housing development in Portland's new South Waterfront community. When initial financing fell through, the Housing Bureau stepped in. They took title to the property, hired an experienced community development organization in REACH and provided \$23.7 million in support.

Committed to environmental sustainability, the South Waterfront is equal parts ecodistrict, emerging neighborhood and transit-oriented community. That profile gives Gray's Landing residents access to a range of features: farmer's markets, waterfront views, ample public transportation and walking trails.

Asked about the importance of Gray's Landing's desirable location, Traci responds, "All citizens should get to share in the amenities that public investment brings.

"One of the greatest indicators to your health and success in life is your zip code."

She says that one way to promote more developments like Gray's Landing is to continue cultivating strong, sophisticated partners. "Enterprise helped develop some of the capacity. I think they've literally touched the whole industry here," says Traci. "They've been huge for Portland. There's nobody like them."

Enterprise and the Housing Bureau are equally committed to combating homelessness, ensuring that people don't have to choose between paying for rent or buying groceries, and seeing that kids can attend the same schools rather than bouncing from place to place.

Traci sums up her overall approach: "Optimism is the most important trait," she says with a laugh. "It's hard work. You have to believe that it's possible."





High Place West Santa Monica, Calif.

ABOUT

In the Pico neighborhood of Santa Monica, where the cost of living continues to rise, High Place West brings low- and moderate-income families closer to public transportation, schools and jobs. Part of a larger project from the developer Community Corporation of Santa Monica that will include High Place East, the development will help ensure the economic diversity of the neighborhood while featuring a contemporary design that includes a central courtyard with a large playground area. A park and elementary school are just steps away.

AFFORDABILITY

32 two-bedroom and 15 three-bedroom apartments for households earning 35 percent to 60 percent of area median income

GREEN

Solar panels, LED lighting, drought-tolerant landscaping and low-flow plumbing fixtures

ACCESS TO TRANSIT

The apartments are located within walking distance of Santa Monica's bus service, the "Big Blue Bus." High Place West is also just one-half mile from the future Expo Light Rail station to be completed in 2016.

ENTERPRISE'S ROLE

Recognizing the lack of affordable housing and transit options in the Santa Monica area, Enterprise invested \$8.3 million in Low-Income Housing Tax Credit equity, with JPMorgan Capital Corporation as the equity investor.

PARTNERS

California Community Reinvestment Corporation; California Debt Limit Allocation Committee; California Department of Housing & Community Development Multifamily Housing Program; California Tax Credit Allocation Committee; Citi; City of Santa Monica; Community Corporation of Santa Monica; JPMorgan Capital Corporation



Global Journey to a Happy Home: The Bayu Family

Bouncing up and down like kangaroos, kids chase each other across the living room as their parents, Tesfaye and Martha, look on. With five children — Ebenezer, 11; Kenaan, 9; and 2-year-old triplets Tselot, Illita and Imnet — life in the Bayu household can be loud and chaotic, but it's also bursting with joy.

The happiness of their home at High Place West in Santa Monica, Calif., is literally a world apart from Tesfaye and Martha's native country of Ethiopia. "It was hard to live there," says Tesfaye.

"You really don't have freedom. Even though Ethiopia is where I'm from, I feel like this is my country."

Upon moving to the United States, Tesfaye secured a job as an in-home caregiver. That experience helped him become a nursing assistant at Cedars-Sinai Hospital. "It was really challenging at first," he says of the transition to caring for dozens of patients per day, "but I kept looking to the future."

Before the Bayu family moved to High Place West, Tesfaye paid much more for rent and endured a long commute to his kids' school, driving an hour and a half each way. Now, their school is just five minutes from home. Tesfaye and Martha have confidence in their children's teachers. "The school here is very good," says Tesfaye. "I know they're getting the best."

The entire family loves that High Place West is more than a home – it's a community. They are close with many of their neighbors, and know they can always count on resident services coordinator Carolina Valle of Community Corporation of Santa Monica. Tesfaye praises Carolina, who plans all the on-site activities, from Zumba dance classes to credit card counseling. She's also helping Tesfaye manage his finances so the family can remain in their home.

"Carolina is really wonderful," says Tesfaye. "She has a good heart. She will do anything to help."

Living in a place they can afford has created a solid foundation for Tesfaye and his family as they build their life in the United States. "When I pay rent, I never feel like it's a payment," he says. "I feel like this is my home."



Closing a Critical Gap: Senator Ted Lieu

California State Senator Ted Lieu knows how hard life is without a stable place to call home. Born in Taipei, Taiwan, at 3 years old his family moved to Cleveland with just enough money to rent out a cramped basement apartment in someone else's house.

Facing the hardships of poverty meant scrimping, saving and long hours selling gifts at flea markets, but their perseverance paid off. His parents finally opened their own gift shop, eventually expanding to six locations.

"To this day, I remember how hard they worked," Lieu says, also recalling the discrimination he and his family encountered, including several customers refusing to buy from their shops. After five years, they saved enough to move out of the basement apartment and into their first home.

"There's no place like home, no matter how humble," Lieu says.

Thankful for the opportunities that the United States gave his family, Lieu decided to join the military to serve his country. "I believe I can never give back to this country all that it has

given to my family," Lieu says. His service at Los Angeles Air Force base brought him to Southern California, where he later began his civil service career, fueled by his focus on bringing opportunity to all.

A state senator since 2011, Lieu encourages public and private collaboration to expand affordable housing options for people who need it. He co-sponsored the California Homes and Jobs Act (SB 391), which, if passed, will fund the development, rehabilitation and preservation of affordable homes for low- and moderate-income households.

Lieu not only supports affordable housing, he understands the importance of linking homes to opportunity. He sees how High Place West in Santa Monica, Calif., does that by bringing people closer to public transportation, good schools and jobs. "High Place West fulfills a critical need for affordable housing," Lieu says.

"I'm grateful for housing developments like this, and for Enterprise's continued support."





Myers Place Chicago

ABOUT

Myers Place provides affordable housing with supportive services for low-income individuals with mental and physical disabilities in suburban Chicago, where both affordable rental homes and supportive living facilities are scarce. Myers Place is surrounded by retail, jobs and transit options. The Kenneth Young Center provides a range of support services, including mental health, senior, education and prevention services.

AFFORDABILITY & SUPPORT

Supportive housing for people with disabilities, including 21 one-bedroom and 18 studio apartments, all furnished

GREEN

Designed to meet LEED standards; includes a geothermal HVAC system

ACCESS TO TRANSIT

Located along a bus line, Myers Place is close to retail and dining options as well as to major employers in the region, including Chicago O'Hare International Airport.

ENTERPRISE'S ROLE

Enterprise provided an \$8.1 million Low-Income Housing Tax Credit (Housing Credit) equity investment with UnitedHealth Group as the investor and an additional \$1.7 million investment through one of our multi-investor funds. Enterprise has worked with the state of Illinois to give funding priority to Housing Credit projects that meet green standards. Enterprise also invests in supportive housing communities as an effective and efficient way to connect individuals with special needs to independence and opportunity.

PARTNERS

Corporation for Supportive Housing; Daveri Development Group; Department of Commerce & Economic Opportunity; Housing Authority of the County of Cook; Illinois Housing Development Authority; Kenneth Young Center; Regional Housing Initiative; The Task Force – North/Northwest Suburban Supportive Housing for Individuals with Mental Illness; UnitedHealth Group

Gaining Confidence By Helping Other People: Karen

Karen struggles to tell her story, even though it's important to her to share it. She discusses freely how she worked for an airline doing data entry before the company moved the jobs to another city. With just a moment's hesitation, she admits that her depression and anxiety have made it difficult to reenter the workplace.

While telling her story, she alludes to an extended hospital stay in 2008. She forces the words out quickly and then chooses not to elaborate.

"I have come so far; I want to help other people. When I help people, it gives me more confidence in myself," Karen says.

In the course of rebuilding her life, a therapist referred Karen to the Kenneth Young Center. Six years later, she participates in many of the center's programs, including building retail skills by volunteering at its resale shop and training to be a peer counselor. She was participating in the transitional housing program before deciding to make the move to her own place.

In her one-bedroom apartment at Myers Place, Karen has started to add personal touches to complement the furniture provided by Kenneth Young Center – a colorful duvet, pictures of her childhood, a portrait of her parents at her wedding. Her mother has since passed away, and her father eventually remarried and moved to Atlanta. He does his best to support her from a distance, but it has been hard. She misses them both.



Karen doesn't dwell on the past, and talks mostly of the future. A certificate for wedding consulting from Harper College sits on top of a bookshelf. She loves working with people and dreams of helping others plan their weddings.

Living at Myers Place has opened the door to opportunities for Karen and made it possible for her to live in the community she calls home. With a stable home, she is focusing on learning to

cook healthy food in a kitchen of her own where she can put those skills to use, while attending group therapy sessions and building strong relationships with friends and neighbors.

"I am taking care of myself now and thinking about my future," says Karen.



Helping Create a First in the Suburbs of Chicago: UnitedHealth Group

With the support of UnitedHealth Group, Myers Place opened in 2013 as the first affordable supportive housing development in Mount Prospect, Ill., a suburb of Chicago.

With on-site case management and resident resources provided by the Kenneth Young Center, Myers Place connects residents to a stable home where they can thrive. Through a range of support services, residents focus on improving their mental and physical health. The center works with residents to manage mental illnesses and other disabilities and provides educational classes to help build the skills necessary to live on their own, like balancing a checkbook, grocery shopping or writing a resume.

UnitedHealth Group helped make Myers Place a reality by investing \$8.1 million with Enterprise through the Low-Income Housing Tax Credit (Housing Credit). That equity was used to help finance Myers Place.

The Housing Credit is a critical tool in the creation and preservation of affordable housing, which often requires complicated financing. The Housing Credit creates an incentive for investors to infuse capital into nontraditional developments – ones that might not happen otherwise.

When UnitedHealth Group decided to partner with Enterprise, it was to invest in people's health and well-being through affordable housing, using the Housing Credit. UnitedHealth often chooses to invest in supportive housing like Myers Place.

"We understand the critical role that safe, secure and affordable housing plays in helping people live healthier lives," explains Tom McGlinch, vice president of Investment Management at UnitedHealth Group.

Helping people attain safe, stable and affordable homes while improving communities – these are the goals of Enterprise and the Housing Credit program and what UnitedHealth Group set out to achieve when they invested in Myers Place.

Tom sums it up: "The most rewarding day for us is when individuals and families begin moving into their new homes."





Hurricane Sandy Recovery New York

ABOUT

Causing widespread destruction and displacement, Hurricane Sandy spurred efforts to fortify low-income communities against climate disaster. Lending knowledge gained through our recovery and rebuilding work in the Gulf Coast following Hurricane Katrina, Enterprise sought to help Sandy-hit communities receive vital funding; redevelop affordable housing in vulnerable areas into sustainable, resilient properties; and create disaster-readiness resources for the affordable housing sector. To inform our work, we published a series of maps and reports illustrating the housing devastation and demographics of Sandy-affected communities. With more than a quarter-million low-income households living in the storm surge, Enterprise's technical and grant support have proven critical in the ongoing aftermath of the nation's largest and second costliest Atlantic storm.

ENTERPRISE'S ROLE

Enterprise informed the allocation of billions of dollars in federal recovery resources for Hurricane Sandy victims while working with local government and community development partners to help access those resources. We also worked to enact critical legislation to provide additional resources for

affordable housing in the impacted region.

In 2013, Enterprise secured \$6.3 million from private and public sources to help housing organizations address the operational disruption and financial hardship that Sandy wrought. Our wide-ranging response included hands-on technical support, an international design competition and the launch of the Enterprise Learning Collaborative for Multifamily Housing Resilience, whose 12 area participants collectively own and operate 14,600 homes. Enterprise also created a resiliency assessment tool, deploying engineers and architects to assess 56 vulnerable buildings in the Sandy-affected region. These efforts promise to inform and shape an emerging body of knowledge guiding low-income communities as they mitigate and adapt to climate change.

PARTNERS

American Institute of Architects, N.Y. Chapter; BTMU Foundation; Citi Foundation; Community Preservation Corporation; Freddie Mac; Furman Center for Real Estate and Urban Policy; Goldman Sachs Gives; Conrad N. Hilton Foundation; JPB Foundation; Kendeda Fund; Mayor's Fund to Advance NYC; NYC Department of Housing Preservation & Development; New York State Governor's Office; J.C. Penney Company Fund; Surdna Foundation; NYC Housing and Neighborhood Recovery Donors Collaborative (AARP Foundation; Altman Foundation; Bank of America; Berkshire Taconic Community Foundation; Capital One; Citi Foundation; Deutsche Bank Americas Foundation; Goldman Sachs

Bank USA; Hearst Foundations; HSBC Bank USA; JPMorgan Chase; Mayor's Fund to Advance NYC; New York Community Trust; Robin Hood Foundation; Rockefeller Brothers Fund; Rockefeller Foundation and Toyota Foundation); and the Enterprise Learning Collaborative for Multifamily Housing Resilience (Asian Americans for Equality; Bailey House; CAMBA Housing Ventures; Carroll Gardens Association; Community Investment Strategies; Fifth Avenue Committee; Jersey City Housing Authority; Jewish Association Serving the Aging (JASA); Lott Community Development Corporation; Lower East Side People's Mutual Housing Association; Services for the UnderServed and Triple C Housing)



The Poem is Mightier than the Storm: Shyrell Wisdom

Shyrell Wisdom grew up on the island of Jamaica, where her father worked in construction, building homes big enough for two families. Today, Shyrell's home is a single room on a peninsula in Queens. Her tiny space bursts with the bright pink hues of her Caribbean birthplace.

"Welcome to my domain," Shyrell says, arms spread open as she leads a tour of her compact efficiency.

The recently redeveloped apartment building suffered \$4 million in damages during Hurricane Sandy. Shyrell originally came to live in this Far Rockaway community with the help of Services for the UnderServed (SUS). She arrived by way of a homeless shelter after her life had spun out of control and her family ties and medical billing job unraveled as a result of an unchecked mental illness.

With an accurate diagnosis, the proper treatment and an affordable place to live, Shyrell reconnected with her loved ones and began to pursue her passion: writing. Encouraged by her counselor, she started a writing workshop for her peers.

But in October 2012, Sandy tore apart Shyrell's world again, forcing her to evacuate to temporary housing in the Bronx set up by SUS. Her building had endured a 7-foot storm surge and the majority of belongings she had left behind became infested with mold and insects.

"The extent of damage was unfathomable," says Mike Whelan, SUS chief financial officer. SUS, a member of the Enterprise Learning Collaborative for Multifamily Affordable Housing Resilience, provides housing and vital services for people with complex challenges across New York.



With Enterprise's support, SUS was able to hire a recovery coordinator to lead the rebuilding of Shyrell's apartment building, which celebrated its grand re-opening in spring 2014.

"Enterprise was one of the first to mobilize and lead in a real and meaningful way," says Mike. That Enterprise also sought answers and shared critical updates "all while we were ripping out drywall and filling up dumpsters was invaluable," says Mike.

For Shyrell, adjusting to temporary housing in a new borough proved challenging. Still, her positive outlook helped her thrive. Seven months after Sandy, Shyrell self-published a book of poems that echo her gusto and yearning for accomplishment. "The pen is my tool," she says. "And the power of the pen is, 'Yes!'"

Now back home in Far Rockaway, that same spirit propels Shyrell forward. She has plans to publish a second book, enroll in college and become a certified financial planner.

"If you want something, you have to go and get it," she says. "I'm taking care of business."



We're Not Leaving Our Home: Elaine Rockoff, JASA

The pre-storm preparations are etched in Elaine Rockoff's organized, quick-witted mind. Senior centers distributed prepared meals. Case managers urged elders to secure important documents. Housing managers sealed apartment buildings. The list continues. But what Rockoff recalls most vividly is the residents' impassioned refusal to evacuate.

"They said they'd lived through the Czar and World War II and they weren't leaving their home," relays Elaine, a 20-year veteran of the Jewish Association Serving the Aging (JASA), where she directs community-based programs.

One of 12 groups in the Learning Collaborative for Multifamily Affordable Housing Resilience created by Enterprise's New York office in spring 2013, JASA provides services and affordable housing to low-income seniors in some of the most isolated areas along the shoreline regions of Queens, Brooklyn and Long Island.

Forty-eight hours after the storm, all eight JASA housing sites had lost power, although more than half of its 2,000-plus residents hadn't left their apartments. In Brighton Beach, the storm surge blasted across the boardwalk, bursting into the housing site's front doors. In Manhattan Beach, where power was out for 33 days, water entered from the bay and ocean, flooding the building's basement up to the ceiling. Meanwhile, JASA staff returned after the storm to find waterlogged offices, destroyed computers and frozen paper files.

The storm "severely strained our infrastructure," says Donald Manning, JASA's housing director. Enterprise helped JASA complete resiliency assessments of seven buildings and strengthen its emergency planning toward becoming a model for organizations serving seniors during severe weather events.



“We know this will happen again but we need back-up systems so we can minimize the disaster and remain a safe haven and a community hub,” says Donald.

Donald adds: “I don’t think we’d be this far along without Enterprise’s leadership and support.”

Asked to describe the darkest moment during Sandy and its aftermath, Elaine Rockoff is dismissive. There was no time for dwelling, she says. Just resilience.

Putting personal losses aside, Elaine and her colleagues sought out and distributed blankets, flashlights and medical

supplies for residents. JASA’s outreach went as far as Michigan, where staff located a temporary boiler for their Manhattan Beach senior housing property.

Elaine still recalls leaving her post in Far Rockaway after a string of 16-hour days, the streets dark, cold and eerie.

“That was our routine for two weeks,” said Rockoff. “But you went home feeling like you’d made a difference.”



Markets



Providing innovative solutions to affordable housing challenges is a hallmark of Enterprise's work across the country. In our 10 core markets, we take that work even deeper, providing localized solutions to the unique challenges and opportunities that each area faces. Here, our markets each highlight an example of their innovative on-the-ground work in 2013.

**Chicago: Neighborhood Energy Challenge**

Our Chicago office was a key sponsor of the Chicago Neighborhood Energy Challenge, a pilot competition among apartment buildings in Humboldt Park and Logan Square. It was designed to engage residents in ways to reduce their energy and water consumption. The initiative helped reduce utility bills for families and property owners while casting a lighter carbon footprint.

**Denver: The Mariposa Project**

Our Denver team helped finance and open the two most recent phases of the Denver Housing Authority's Mariposa project, a sustainable, equitable, connected, mixed-use HOPE VI redevelopment located near a light rail station. These projects are part of an ongoing commitment to working with the Denver Housing Authority on sustainable communities through the redevelopment of major properties near transit, investing in neighborhood green solutions and refinancing and rehabbing existing developments.

**Gulf Coast: Enterprise Louisiana Loan Fund**

The Enterprise Louisiana Loan Fund was launched by our Gulf Coast office to provide capital for the development of single-family homes for low- and moderate-income homebuyers on previously vacant and blighted properties in New Orleans. Designed to help developers access private construction financing to stretch public subsidies further, the fund includes capital from the State of Louisiana Office of Community Development-Disaster Recovery Unit, Goldman Sachs Urban Investment Group and Enterprise. Participating construction lenders include Capital One Bank, First NBC Bank and IBERIABANK.

**Mid-Atlantic: Trinity Plaza**

The Mid-Atlantic team celebrated the groundbreaking of Trinity Plaza, a new four-story mixed-use development that will bring affordable homes to Southwest Washington, D.C. Trinity Plaza will be a shining example of Enterprise's Faith-Based Development initiative in the region, helping houses of worship turn their underutilized real estate into affordable homes, retail and office space and community facilities.



New York: Helping Homeless Families

In New York, we're helping homeless families secure permanent, affordable homes. Through our partnership with the city of New York and local housing and shelter providers, we streamlined the way that homeless families obtain affordable housing, making it more efficient for families, public agencies and housing partners. We ensured that 100 percent of new units intended for the homeless were leased to families in shelter, despite the loss of vouchers through sequestration. In only 100 days, we helped 53 families secure homes without the use of subsidies, with more placements ongoing.



Northern California: International Boulevard Revitalization

In Northern California, we are working with the city of Oakland, community-based partners and residents on the equitable revitalization of International Boulevard, a major commercial corridor that extends through five distinct, dense urban neighborhoods. Through pre-development grants, we are helping finance the integration of nearly 50 affordable homes as well as community space for art and businesses in key areas of the corridor.



Ohio: Leadership in Community Innovation Award

The Ohio office sparked the exchange of creative community development ideas when they hosted the 2nd Annual Leadership in Community Innovation Award, naming Slavic Village Development the winner and recipient of \$25,000. During the same event, they announced Historic Warehouse District Development Corp. the winner of the 1st Annual Nurture an Idea Award. In the latter contest, applicants were invited to participate in a CrowdRise Challenge in which more than 500 donors raised over \$48,000 to invest in the best ideas.



Pacific Northwest: Plaza Roberto Maestas

In the Pacific Northwest, our early support of Plaza Roberto Maestas helped facilitate an infusion of public and private investment capital. It will be the first affordable, transit-oriented development (TOD) in Seattle. Providing 113 new homes for low-income households, including hard-to-find larger family units, this project is adjacent to a light rail station and will provide residents access to jobs, schools and other amenities in a neighborhood facing rapid gentrification.

**Southeast: Supporting Quest CDO**

Providing housing and supportive services to homeless veterans is critical to the Quest Community Development Organization's (Quest CDO) work in Atlanta. Our Southeast office provided a grant to support Quest CDO's rehabilitation of multiple apartments specifically for veterans. Over the longer term, Enterprise's grant will also support the organization's housing development goal of creating a pipeline for an additional 200 homes and improving operational capacity.

**Southern California: Connections Housing**

Enterprise provided \$21.6 million in Low-Income Housing Tax Credit equity toward Connections Housing, a service and residential community designed to help homeless people in downtown San Diego move into permanent housing. Supporting Connections Housing was a top priority for our Southern California office. It includes nearly 90 permanent, supportive homes, interim housing beds and a community health clinic.

Financials



With the support of our partners, Enterprise's continued financial strength allows us to invest in affordable and workforce housing across the country, providing low-income families access to a stable platform and new opportunities in healthy communities.

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.

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.

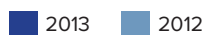
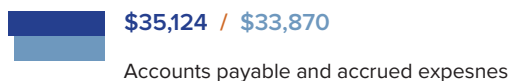
All informational references in this report will be provided upon request.



ASSETS (In thousands)

■ 2013 ■ 2012



LIABILITIES (In thousands)

 2013 2012


Accounts payable and accrued expenses



Capital contributors payable



Funds held for others



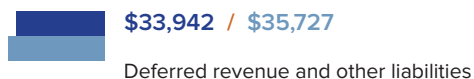
Indebtness



Losses in excess of partnership interests

\$45 / \$63

Mortgage servicing obligations, net

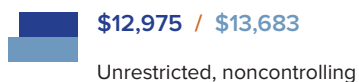


Deferred revenue and other liabilities

TOTAL LIABILITIES \$282,555 / \$338,280**NET ASSETS** (In thousands)

 2013 2012


Unrestricted, controlling



Unrestricted, noncontrolling



Temporarily restricted

TOTAL NET ASSETS \$214,667 / \$198,073**TOTAL LIABILITIES & NET ASSETS** \$497,222 / \$536,353

REVENUE & SUPPORT (In thousands)

 2013
 2012

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Syndication, acquisition and consulting fees	\$59,825 \$65,125	- -	\$59,825 \$65,125
Contributions	\$1,053 \$1,508	\$21,424 \$15,300	\$22,477 \$16,808
Grants and contracts	\$27,143 \$25,029	\$1,347 \$1,453	\$28,490 \$26,482
Loan placement and servicing fees	\$27,835 \$21,782	- -	\$27,835 \$21,782
Sales of real estate	\$3,864 \$5,091	- -	\$3,864 \$5,091
Interest income	\$5,981 \$6,581	- -	\$5,981 \$6,581
Investment income	\$4,164 \$3,796	\$3,264 \$1,496	\$7,428 \$5,292
Operating properties rents	\$1,747 \$1,760	- -	\$1,747 \$1,760
Other revenue	\$4, 711 \$2,148	- -	\$4, 711 \$2,148
Net assets released from restrictions	\$17,761 \$16,879	(\$17,761) (\$16,879)	- -
TOTAL REVENUE & SUPPORT	\$154,084 \$149,699	\$8,274 \$1,370	\$162,358 \$151,069

EXPENSES (In thousands)
 2013
  2012

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Program activities	\$121,740 \$119,625	- -	\$121,740 \$119,625
Cost of real estate sold	\$3,739 \$5,583	- -	\$3,739 \$5,583
Interest	\$5,707 \$5,765	- -	\$5,707 \$5,765
General and administrative	\$7,548 \$7,026	- -	\$7,548 \$7,026
Operating properties activities	\$2,326 \$984	- -	\$2,326 \$984
Fundraising	\$2,294 \$2,087	- -	\$2,294 \$2,087
Income taxes	(\$536) \$1,716	- -	(\$536) \$1,716
TOTAL EXPENSES	\$142,818 \$142,786	- -	\$142,818 \$142,786

NET ASSETS (In thousands)
 2013
  2012

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
Increase in net assets	\$11,266 \$6,913	\$8,274 \$1,370	\$19,540 \$8,283
Increase in net assets, attributed to noncontrolling interest	(\$2,238) (\$1,877)	- -	(\$2,238) (\$1,877)
Increase in net assets, attributable to controlling interest	\$9,028 \$5,036	\$8,274 \$1,370	\$17,302 \$6,406

UNRESTRICTED (In thousands)

	CONTROLLING	NON-CONTROLLING	TOTAL
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
Distributions	-	(\$2,946)	(\$2,946)
Increase in net assets	\$9,028	\$2,238	\$11,266
Balance, December 31, 2013	\$145,195	\$12,975	\$158,170

TEMPORARILY RESTRICTED (In thousands)

	PROGRAM ACTIVITIES	CULLMAN CHALLENGE GRANTS	TERWILLIGER FUND
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
Distributions	-	-	-
Increase in net assets	\$5,569	\$2,703	\$2
Balance, December 31, 2013	\$39,067	\$13,122	\$4,308

TOTALS (In thousands)

	UNRESTRICTED	TEMPORARILY RESTRICTED	TOTAL
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
Distributions	(\$2,946)	-	(\$2,946)
Increase in net assets	\$11,266	\$8,274	\$19,540
Balance, December 31, 2013	\$158,170	\$56,497	\$214,667

Donors



Helping families who are one paycheck away from homelessness find the stability and dignity of a decent, affordable rental home. Creating opportunities for low-income families to access better health care, good schools, transportation and jobs. And helping ensure that people don't

have to choose between buying groceries or paying rent. These are just some of the efforts our donors support when they contribute to Enterprise.

THANK YOU.



Spotlight: Living Cities

The continued support of Living Cities has been invaluable in helping advance Enterprise's mission of connecting low-income families to affordable homes linked to opportunity. Living Cities' recent support and generosity have been vital in the expansion of transit-oriented development (TOD) in key locations across the country.

In 2013, Living Cities made a major commitment to support a multi-year effort called "Connect" in collaboration with Enterprise and the Low Income Investment Fund (LIIF) to build a national knowledge network and strategy for equitable TOD. This effort focuses support in four Enterprise markets with expanding transit: the Bay Area, Los Angeles, Seattle and Denver. Each region is in various stages of planning, implementation, innovation and capital deployment. Ultimately, the initiative will foster the connection of low-income people to better jobs, schools and health care through an assortment of transit options.

Since 1993, Living Cities has provided more than \$21.5 million to support Enterprise's effort of making affordable housing the first rung on the ladder to opportunity.

Living Cities is an innovative collaborative of 22 of the world's largest foundations and financial institutions. In nearly 20 years, Living Cities members have collectively invested almost \$1 billion, helping shape federal funding programs, redirecting public and private resources, and helping communities to build homes and more.

"Living Cities is excited to partner with Enterprise and the Low Income Investment Fund to support the implementation of equitable TOD through our Connect Initiative," says Amy Chung, senior investment officer at Living Cities.

"We hope this collaboration can help build healthy communities with affordable housing, community facilities and access to jobs near transit. We are also thrilled to deepen our long-term relationship with Enterprise through this work."

Spotlight: JPMorgan Chase

The generous support of JPMorgan Chase has been instrumental in Enterprise's efforts to enhance partner sustainability and transit-oriented development (TOD) initiatives across the country.

In 2013 alone, JPMorgan Chase grants totaling \$1 million helped Enterprise across a range of initiatives, including: producing impact reports; developing case studies and refining housing evaluation tools; establishing local partnerships; creating business plans and needs assessments; and cultivating a pipeline of equitable TOD projects that support an average of 750 affordable housing units per region.

Since 1987, JPMorgan Chase has donated \$16.8 million to Enterprise to help low- and moderate-income families secure quality, affordable homes connected to opportunity.

JPMorgan Chase supports program models that focus on reducing the cost of housing, improving the quality and safety of homes, preparing families for the costs and responsibilities of homeownership and helping communities thrive.

JPMorgan Chase and its foundation gave more than \$190 million to thousands of nonprofit organizations across 42 U.S. states, the District of Columbia and 37 countries around the world in 2012.

"The work Enterprise has been doing with partner support and TOD has been incredibly important. Strengthening nonprofit sponsors to adapt to changing times and helping them meet new needs are critical," says Chuck Weinstock, vice president of Chase Community Development Banking.



Spotlight: U.S. Bank

U.S. Bank contributes to the strength and health of communities through multiple channels, including the U.S. Bank Foundation. In 2013, the bank provided \$43.1 million in grant funding through the foundation and corporate contributions – dollars that helped support nonprofit organizations, education, affordable housing and economic development.

With a strong presence in the Midwest and West, U.S. Bank supports Enterprise's work in Chicago and on the West Coast, as well as our capacity building activities.

In 2013, U.S. Bank donated \$111,500 to support initiatives in Enterprise's Chicago, Northern California, Pacific Northwest and Southern California markets, as well as our Chairman's Challenge, an initiative of the board of trustees that aims to enhance Enterprise's capacity to tackle affordable housing challenges. As part of the company's commitment to connect communities, U.S. Bank is particularly interested in supporting our equitable transit-oriented development (TOD) work.

TOD is a critical strategy to ensure that the residents of affordable housing developments are connected to jobs, education, health care and other opportunities. U.S. Bank's support has helped with the development and implementation of a \$15 million TOD fund on Chicago's South Side, which will create and preserve affordable housing close to public transportation.

"It all goes back to keeping our communities strong for the long-term," says Beth Stohr, director of affordable housing investments at U.S. Bank. "Strong communities are built by devoted individuals, community partners like Enterprise and good corporate citizens like U.S. Bank coming together to make a difference."

U.S. Bank has donated more than \$385,000 to Enterprise since 2001. That collective contribution is an extension of the company's daily business activities – investing in building strong communities and connecting customers to opportunities.





Spotlight: NYC Housing and Neighborhood Recovery Donors Collaborative

As president of the Deutsche Bank Americas Foundation, Gary Hattem has seen firsthand what it means for poor communities to recover from devastating natural disasters like the 2004 South Asia tsunami and the 2010 earthquake in Haiti. While Hurricane Sandy underscored the comparative strength of New York's civic structures and community networks, the storm also revealed new dangers for at-risk communities and vulnerable residents.

In response, Gary and his colleagues in the banking and foundation industry organized to support the recovery and future of Sandy-affected neighborhoods. "We realized that we could make a world of difference in how communities respond and bounce back," says Gary.

Initiated by Deutsche Bank Americas Foundation, the NYC Housing and Neighborhood Recovery Donors Collaborative quickly formed with the participation of 16 foundation and financial institution funders, with advisory roles by the New York City Department of Housing Preservation and Development (HPD), the NYC Housing Development Corporation and the Mayor's Office of Housing Recovery Operations (HRO).

Together with the Mayor's Fund to Advance New York City, the collaborative has provided more than \$3.2 million to help neighborhoods recover and strengthen their resilience

against future storms. Enterprise received \$250,000 from the collaborative to develop new tools and strategies that will help affordable housing providers adapt to a new era of extreme weather events.

Enterprise has brought agility, expertise and credibility to the recovery from Hurricane Sandy, according to Gary Hattem, president of the Deutsche Bank Americas Foundation. "From day one, Enterprise recognized that they had a responsibility to harness their relationships and formulate an action plan," he says.

Gary praises the donor collaborative for bypassing traditional silos separating philanthropy, finance and public service.

Climate disaster is "a new landscape for everybody," he says. "All of us need to get our head around what this means for the long term."



Spotlight: The Annie E. Casey Foundation

The generosity of the Annie E. Casey Foundation has been critical in Enterprise's efforts to support the growth of HOPE SF and its groundbreaking initiative to create more than 6,000 new homes in thriving, mixed-income communities in Northern California without displacing any current residents.

A \$300,000 grant from the Annie E. Casey Foundation – part of a multi-year commitment – brought much-needed support to disadvantaged 18-24 year olds in HOPE SF. Enterprise recruited and helped train a group of young people to take on leadership roles; developed new infrastructure to foster collaborative goal setting between school and staff members with a focus on reducing chronic absenteeism; and laid the groundwork for leveraging a respected mentoring program that focuses on goal setting.

Since 1993, the Annie E. Casey Foundation has provided \$8.5 million to support Enterprise's mission of connecting families to good homes they can afford.

The Annie E. Casey Foundation is a private philanthropy that creates a brighter future for the nation's children by developing solutions to strengthen families, build paths to economic opportunity and transform struggling communities into safer and healthier places to live, work and grow.

"HOPE SF is one of today's most ambitious civic efforts to revitalize affordable housing and create better futures for low-income families and their children," says Bob Giloth, vice president of the Annie E. Casey Foundation Center for Community and Economic Opportunity. "With the assistance of Enterprise, HOPE SF has marshaled an impressive array of public, private and philanthropic partners to invest in effective programs and system changes. The Casey Foundation is proud to be a partner."

Spotlight: The Kresge Foundation

Over the last 10 years, The Kresge Foundation has supported Enterprise's work to strengthen the field of community development and create affordable housing and opportunity. Kresge has been a key supporter of making communities more energy efficient and sustainable.

In 2013, Kresge awarded an \$800,000 grant to Enterprise Green Communities' Aligning Community Development and Sustainability for the 21st Century program. The initiative aims to align the work of the community development field with efforts to make cities more resilient and sustainable; develop transformative energy and climate resilience projects at the neighborhood scale with community development organizations (CDOs) at the core; and identify business models for transforming our built environment in ways that grow wealth in low-income communities.

Since 2004, Kresge has donated more than \$6 million to Enterprise, including an initial gift of \$1.5 million.

Kresge is a \$3 billion private, national foundation that works to expand opportunities in America's cities through grantmaking and investing in arts and culture, education, environment, health, human services and community development efforts.

"We believe this work will improve the resilience of America's cities, and particularly their low-income residents," says Kresge president and CEO Rip Rapson. "Over the past decade, Enterprise has led a transformation of the affordable housing sector to recognize and realize the health, economic and environmental benefits of green affordable housing. Now, Enterprise is poised to lead an equally significant transformation of the community development sector."





Spotlight: The Kendeda Fund

Enterprise greatly appreciates the Kendeda Fund for helping advance the cause of intentional design — a holistic, collaborative and place-based design approach — to help low-income families secure good homes in communities connected to walking space, transit and jobs. This work was made possible by the support of the Kendeda Fund over the past six years.

Most recently, the Kendeda Fund has made two \$2.5 million philanthropic investments in our National Design Initiative. A core component of this work is the Enterprise Rose Architectural Fellowship, one of the few opportunities for aspiring architects to work on affordable housing and other development projects in low-income communities. With six new fellowships beginning in 2014, the program has supported 50 fellows since its inception in 2000.

“The Enterprise Rose Architectural Fellowship has an impact that far exceeds the size and scope of the actual program,” says Diane Ives, a fund advisor at the Kendeda Fund.

“The Rose Fellows are respected for their youthful energy, creativity and willingness to work hard to reshape how affordable housing gets built in the U.S. They bring powerful visions of affordable housing that celebrate dignity and humanity for all.”

One of Kendeda Fund’s contributions is a \$2.5 million grant to help advance our broad goal of ensuring design excellence in affordable homes throughout the country. With the fund’s support, Enterprise is investing in the next generation of design leadership; providing technical assistance, tools and resources for community developers; and expanding our network of partners by telling the story of affordable and supportive housing.

In addition, Kendeda also committed a \$2.5 million challenge grant to ensure the long-term financial sustainability of the National Design Initiative and the Enterprise Rose Architectural Fellowship. The purpose of the challenge grant is to raise the visibility of the need for intentional design in affordable housing and to assist Enterprise to attract individuals, corporations and foundations to help support this important effort over the long term.

Since 2006, Kendeda has generously provided more than \$12 million in support of Enterprise’s work.

Spotlight: Helping our Partners Succeed through CrowdRise

In 2013, Enterprise organized an online crowdfunding campaign to assist ten nonprofits to raise money, expand their donor base and increase local awareness of their work in Cleveland. The Enterprise “Nurture an Idea” CrowdRise Challenge used corporate sponsorship dollars as prize money and the power of online fundraising to help the organizations raise nearly \$50,000. For many of the participating organizations, the implementation of their projects would not have been possible without the money they were able to raise through the CrowdRise Challenge, which took their work from dreams to reality.

Historic Warehouse District Development Corp. won the CrowdRise Challenge, raising over \$19,000 for their Small Box idea. This retail development initiative will convert used shipping containers into small stores, turning an existing parking lot into a unique public space. It will also make the street more walkable by creating a building edge along the sidewalk. Not only did Historic Warehouse District Development Corp. get to keep the award dollars, they were also the recipient of \$10,000 from our sponsor, Ohio Savings Bank, a division of New York Community Bank.



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Alpha Construction Company, Inc.
 Bridge Housing
 Brisma Construction, Inc.
 Cahill Contractors, Inc.
 Chesapeake Community Advisors, Inc.
 Christian Church Homes of Northern California
 Cleveland Housing Network, Inc.
 Common Ground Management Corp.
 Corporation for Supportive Housing
 Curtis + Ginsberg Architects LLP
 EMG Corporation
 Sandra Erickson Real Estate, Inc.
 Alexander Gorlin Architects
 Green Seal USA, Inc.
 Greenwood-Leflore Economic
 Development Foundation
 HANAC Inc.
 Harlem Congregations for Community Improvement
 Lavine Management Group
 LINC Housing Corporation
 Lindquist, von Husen & Joyce LLP
 Magnusson Architecture & Planning

Maverick Developers, LLC
 Mercy Housing, Inc.
 Nelson Management Group, Ltd.
 Novak-Birch, Inc.
 PATH Ventures
 Poko Partners, LLC
 Prima Construction
 Promise Energy LLC
 Providence Community Housing
 SRO Housing Corporation
 STAT Architecture PC
 Toporovsky & Sons Realty Corp.
 Kenneth O. Wille Building Consultants
 The Wynn Family Fund

\$250 - 499

Affirmed Housing
 Association for Energy Affordability, Inc.
 Cassidy Turley/Commercial
 Real Estate Services
 CTI Energy Services, LLC
 Ecumenical Association for Housing, Inc.
 Efficiency Energy, LLC
 GHC Housing Partners
 Jamboree Housing Corporation
 Lane Consulting Services, LLC
 Lindsey Software
 Little Tokyo Service Center Community
 Development Corporation
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 Marvin Windows and Doors
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 The Nelrod Company
 Noritz America Corporation
 The Pew Charitable Trusts
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 Rinnai
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 Development Corporation
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YWCA of Greater Los Angeles

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PNC Foundation

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About



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

For more than 30 years, Enterprise has introduced solutions through public-private partnerships with financial institutions, governments, community organizations and other partners that share our vision that one day, every person will have an affordable home in a vibrant community, filled with promise and the opportunity for a good life.



IN THIS REPORT:

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