



ONE ENTERPRISE

Strategic Plan
2009-2013

WELCOME

“It takes a big goal, a big image, to energize people.”

– Enterprise Co-founder James W. Rouse



In its scope and spirit, our new strategic plan captures the timeless vision and tireless advocacy of Jim Rouse and his wife Patty. In 1982, they launched Enterprise with the aim to improve housing conditions in the United States and ensure everyone the opportunity to enjoy mainstream American life.

Our mission continues, with our boldest and most transformative planning effort ever. Developed over the past year, the *One Enterprise Strategic Plan: 2009-2013* is designed to magnify Enterprise’s impact in today’s economy as well as tomorrow’s. It acknowledges and responds to the current economic recession, while establishing a clear vision for the future.

The plan positions Enterprise and its partners to provide the solutions, advance the policies and deliver the capital that will build – and rebuild – thriving, sustainable communities for generations to come.

To date, Enterprise has helped build more than 270,000 affordable homes and invested \$10.6 billion in communities across the country. Our success reflects a unique structure that blends

social mission with financial innovation. This new plan steers us to work as one Enterprise, maximizing our expertise and experience. It strengthens Enterprise’s local and national reach with a new, stronger regional structure. And it further enables our organization to develop and advocate for progressive policies at all levels of government.

Our commitment to environmental sustainability forms a bedrock for the new plan. Moving forward, the sustainability principles of Enterprise’s award-winning Green Communities initiative will infuse every aspect of our work – from our internal operations to all of our programs and products.

We encourage you to read highlights of the *One Enterprise Strategic Plan* in the following pages. As always, your involvement and partnership remain invaluable.

FRAMEWORK



Mission

At Enterprise, we create opportunity for low- and moderate-income people through fit, affordable housing and diverse, thriving communities.

Central to our mission is Enterprise's fundamental commitment to give people living in poverty an opportunity to move up and out. We believe that these opportunities are best provided in communities with a diverse mix of affordable and market housing options, access to jobs and social supports, and a strong commitment to the environment and civic participation.

Strategic Priorities

- **Creating and preserving affordable homes** through new construction, rehabilitation, refinancing and community stabilization, especially in areas hard hit by the foreclosure crisis
- **Expanding housing opportunities for the most vulnerable**, including homeless, special needs, extremely low-income, elderly, Native American and rural families and individuals
- **Delivering health, economic and environmental benefits** to low-income families and communities through environmentally sustainable development

OUR VALUES INFUSE OUR WORK

- Intensive partner focus
- Financial discipline
- Innovation
- Collaboration
- Diversity
- Personal and professional growth

OUR COMMITMENT STRENGTHENS THE ENVIRONMENT

We are committed to making green and affordable one and the same, and achieving sustainability across all our activities.

OUR APPROACH SETS US APART

We lead with ideas, demonstrate with action, transform with capital and sustain through policy and partnership.

ONE ENTERPRISE

Working Together for Better Homes, Stronger Communities and Brighter Opportunities

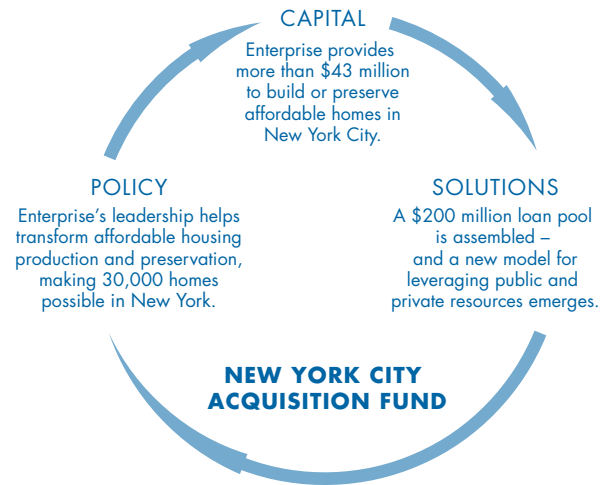
“It’s instructive to look at Enterprise to see what’s possible when *responsible business and a farsighted social mission* dovetail in a search for creative solutions.”

– *Fast Company* magazine
in naming Enterprise
“Social Enterprise of the Year”
in 2008

The *One Enterprise Strategic Plan: 2009–2013* surpasses previous planning efforts in two important ways. First, it captures the shared priorities of the entire Enterprise organization. Second, it establishes the framework for changes that will affect how Enterprise sets priorities, allocates resources and delivers solutions to partners on the ground.

Our coordinated strategy demonstrates the power and potential of One Enterprise to bring large-scale improvements to low- and moderate-income communities in places such as New York and the Gulf Coast, and through successful programs such as Enterprise Green Communities. The plan directs every part of Enterprise to operate in sync, with greater collaboration and a sharper strategic focus. While the core elements of Enterprise’s corporate structure will remain unchanged, we will work together in new, important ways.

When we marshal and market our organization-wide capacity, Enterprise’s reach and impact are unrivaled. The **New York City Acquisition Fund** illustrates how Enterprise works with communities to meet serious challenges and make a significant difference.



GOALS



Five-Year Goals and Targeted Results

CONNECTING CAPITAL TO COMMUNITIES

We will strengthen and expand the current tools at our disposal – tax credit equity investments; acquisition, predevelopment and long-term mortgage loans; and targeted, leveraged grant-making – to address the most pressing needs facing families and communities.

Targeted Result

\$5 billion in capital delivered

INNOVATING SOLUTIONS FOR COMMUNITIES

We will build on Enterprise's history of innovation. From financial products to programs and policies, we will pilot and take to scale the solutions that meet the affordable housing and community development challenges at the heart of our mission.

Targeted Result

\$2 billion developed and aligned for innovative solutions

TRANSFORMING POLICY FOR LONG-TERM CHANGE

We will advance national, state and local policy that spurs investment in affordable housing and community development. We will mobilize the grassroots and expand our focus to climate, energy and other policies vital to the people and communities we serve, and to our partners.

Targeted Result

Successful policy changes produce or preserve 1 million affordable homes

GREEN AND AFFORDABLE FOR ALL

Enterprise's Green Communities initiative has invested more than \$700 million to create more than 17,000 energy-efficient, healthy affordable homes since 2004. We will deepen our commitment to bringing the benefits of green development to low-income communities. Sustainability is embedded in our mission and three strategic goals, and will ultimately infuse all aspects of our activities and operations.

Where We Work

Enterprise will continue offering capital and financing solutions to partners in all 50 states. In addition, we will aggregate and integrate our affordable housing production, solutions and policy efforts in select locations to deliver comprehensive, in-depth support for lasting and large-scale impact at the local level. Our Enterprise Impact Markets include New York, Baltimore, Washington, D.C., the Gulf Coast region, Ohio, Los Angeles, the San Francisco Bay area and the Pacific Northwest. Enterprise also has program offices in Atlanta, Chicago and Dallas.



Examples of How We Work

Connecting Capital to Communities:

Enterprise's Capital and Finance Products

To maintain the level of investment we have achieved over the past five years, Enterprise will continue to improve our current financial products, create new ones and identify untapped resources. Our current equity and debt products for affordable housing and community development include:

TAX-ADVANTAGED EQUITY

Low-Income Housing Tax Credit syndication and New Market Tax Credit investments

PERMANENT DEBT

Multifamily mortgage loans

EARLY PREDEVELOPMENT AND ACQUISITION FINANCING

Enterprise Community Loan Fund (a certified CDFI); local capital lending pools

GRANTS

Operating and technical assistance grants; Green Communities Offset Fund¹

REAL ESTATE DEVELOPMENT

Enterprise Homes (mixed-income housing development)

Innovating Solutions for Communities:

Enterprise's Gulf Coast Strategy

Enterprise's broad response to the 2005 Gulf Coast hurricanes provides a model for bringing large-scale improvements to communities. Following Hurricanes Katrina and Rita, Enterprise:

- Piloted the urgent removal of mold and other harmful toxins
- Worked with our national network to secure emergency housing
- Relocated our best talent to the region temporarily
- Helped Louisiana officials develop a \$10 billion housing rebuilding plan

We continue urging Congress to form the right policy solutions while supporting large-scale production.

To date, Enterprise has provided \$125 million toward nearly 5,000 affordable homes across the Gulf Coast region.

Transforming Policy for Long-Term Change:

Save America's Neighborhoods Campaign

Instrumental to the 1986 creation of the Low-Income Housing Tax Credit, Enterprise remains a force for policy development and advocacy.

In 2008, Enterprise took the lead to form the Save America's Neighborhoods campaign and address the nation's foreclosure crisis – and ultimately prevent the loss of affordable housing.

The Save America's Neighborhoods campaign successfully ensured that key legislation included nearly \$4 billion in emergency grants for the purchase and rehab of foreclosed properties.

Enterprise remains closely focused on the foreclosure crisis. We are collaborating with national and local partners to put new resources to work for families and neighborhoods across the country.

And we continue seeking additional funds to help communities recover, and ensure against future foreclosure crises.

STRATEGY

One Enterprise Strategic Plan

	GOAL 1: Connecting Capital to Communities	GOAL 2: Innovating Solutions for Communities	GOAL 3: Transforming Policy for Long-Term Change
TARGETED RESULTS	<p>\$5 billion in capital delivered (annual production run of \$2 billion by 2013)</p> <p>150,000 affordable homes produced or preserved</p>	<p>\$2 billion in resources developed and aligned for innovative solutions</p>	<p>1 million affordable homes produced or preserved nationwide due to successful policy changes</p>
STRATEGY	<ul style="list-style-type: none"> Deploy Innovative Products Leverage Through Partnerships Target High-Impact Opportunities Invest for the Long-Term Health of Homes and Communities 	<ul style="list-style-type: none"> Innovate Products and Programs Create and Align New Resources Target Large-Scale Strategies Address Top System Challenges Share Ideas and Models 	<ul style="list-style-type: none"> Advocate Bold Ideas Mobilize the Field and Lead Coalitions Strengthen Advocacy Capacity Develop and Share Knowledge/ Best Practices
ENVIRONMENTAL COMMITMENT	<ul style="list-style-type: none"> Annual increase in affordable homes achieving Enterprise Green Communities Criteria or equivalent By 2013, nearly all homes produced or preserved meet Enterprise Green Communities Criteria or equivalent 	<ul style="list-style-type: none"> Annual increase in total environmental benefits achieved in Enterprise projects Projects use Enterprise's tools and solutions to create green affordable homes and sustainable communities 	<ul style="list-style-type: none"> Increase in policies and programs investing in mixed-income developments meeting Enterprise Green Communities Criteria or equivalent Federal housing programs adopt Enterprise Green Communities Criteria or equivalent

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