Social Return on Investment

2015 Impact Case Studies

December 9, 2015
Quantifying Impact:
Our Investments in Homes & Health Care

- From Outputs → Outcomes
- Quantitative & Qualitative Data
- Multipliers + Stories + Evidence Base
- Narratives show our Social Return on Investment
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Lowe Medical Center
Culturally tailored, affordable health care for vulnerable populations who have limited access to medical treatment

Gateways Apartments
Affordable homes for formerly homeless individuals on Skid Row, with resident-focused supportive services

Riverwalk at Reseda
Affordable homes for low-income families to provide economic stability and healthy childhood development

Metro @ Hollywood
Supportive housing for low-income seniors to build community and address their health care needs on-site

304 affordable homes
9,800 patients annually
Agenda

- Enterprise Community Loan Fund & Our Impact Note
- Homes with Support Programs in Los Angeles
  - Gateways Apartments: Formerly Homeless
  - Riverwalk at Reseda: Families
  - Metro @ Hollywood: Seniors
- Community Health Clinic in Oakland
  - Lowe Medical Center: Immigrants, Seniors, Low-Income
- Questions & Answers
Enterprise Community Loan Fund

- Enterprise Community Partners’ Community Development Financial Institution (CDFI)
- Provide the financing needed to create affordable homes, schools & community health centers

20+ YEARS
Loan Fund has been working to bring high impact projects to low-income communities for over 20 years.

100,000 HOMES
Since its inception, Loan Fund has created or preserved over 100,000 affordable homes.

$1.3 BILLION
Through all of our work, Loan Fund has invested $1.3 billion in communities throughout the nation.
Enterprise Community Impact Note

- Investment that delivers a financial return & social return
- Launched 2010
  - $30 million invested
  - 150+ investors
    - Retail, accredited & institutional
    - $5,000 minimum
- Listed in ImpactAssets IA 50 2015
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Los Angeles

- 3 out of 5 renters pay too much for housing
- 30% of homeless individuals live on Skid Row
- 17% of homes are overcrowded
- Highest level of housing cost burden for seniors in the nation
New Generation Fund

- Enterprise created in partnership with Mayor & Housing Dept
- Response to lack of early-stage financing needed to create affordable homes
- Harnesses capabilities of CDFIs
- Created 2008, renewed 2015
  - $84 million invested
  - 1,640 affordable homes
107 affordable homes paired with support services for formerly homeless on Skid Row

- Gateways Apartments

- SRO Housing Corporation

- Break the cycle of chronic homelessness

- Stable homes & jobs promote prosperity

- Creates public health care savings – est. $18,978/person/yr.
Impact Summary: Gateways Apartments

- **Public System Savings**
  - $2 M estimated savings on public health care costs ($18,978/person/yr)
  - $912 K in other public cost savings ($8,526/person/yr)
  - $2.9 M in total public sector cost savings ($27,501/person/yr)

- **Stability and Prosperity**
  - 85% of residents remain in stable homes after years of homelessness
  - 55% of residents use on-site case management

- **Economic Benefits**
  - 70 permanent jobs from ongoing operations, 340 construction jobs
  - $28 M in economic activity & government revenue during construction
  - $6.9 M in economic activity & government revenue generated annually
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Deborah
Riverwalk at Reseda

- Abode Communities
- Alternative to overcrowded housing
- Improved economic security for families
- Schools, green spaces, programming for kids

77 affordable homes for families, enriched with programming for children
Impact Summary: Riverwalk at Reseda

- **Resident Savings**
  - $735,350 total increased discretionary income for residents each year
  - $9,550 annual savings per household due to affordable rents & lower utility bills

- **Wellness and Community**
  - 3X less likely to report mental distress stemming from cost burden
  - Walk to schools & green spaces, improved safety at adjacent park

- **Economic Benefits**
  - 52 permanent jobs from ongoing operations, 242 construction jobs
  - $20 M in economic activity & government revenue during construction
  - $4.9 M in economic activity & government revenue generated annually
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Sara & Family
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Metro @ Hollywood

- Meta Housing Corporation
- Seniors manage their health and wellness
- Improved economic security from housing and health savings
- Creates in public health savings – est. $1,650/person/yr.

120 homes where seniors can manage wellness and engage in an active community
Impact Summary: Metro @ Hollywood

- **Public System and Resident Savings**
  - Savings for Medicare/Medicaid estimated at $1,650 per person annually
  - Residents save $7,946 in rent per household annually
  - Additional savings of $511 in health costs per resident annually

- **Wellness and Community**
  - 4X fewer visits to the emergency room
  - 6,000 square feet new retail, including martial arts space and pharmacy

- **Economic Benefits**
  - 90 permanent jobs from ongoing operations, 435 construction jobs
  - $36.1 M in economic activity & government revenue during construction
  - $8.5 M in economic activity & government revenue generated annually
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Rima & Janmels
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One-Stop Shop Model for Health Center Financing

- Streamlined process for accessing the financing needed to expand or create health care facilities
  - Loan Fund + New Markets Tax Credits + HRSA grant
  - Nonprofit Finance Fund & JPMorgan Chase
  - New space increases FQHC capacity and expands access to health care
Oakland’s Chinatown

- Higher Occurrence of Vulnerable Populations
  - Linguistic Isolation
  - Seniors
  - Low-Income

- Barriers to accessing the health system

- High demand for culturally tailored and affordable health care

- Need preventive, prenatal, geriatric, dental & behavioral health care
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Lowe Medical Center

- Asian Health Services
- Improving wellness by removing barriers to health care
- Culturally tailored with interpretation services
- Creates public health savings – est. $1,263/person/yr.

Health care for 9,800 patients each year, independent of their insurance or ability to pay
Impact Summary: Lowe Medical Center

- **Public System Savings**
  - $12.3 M savings for health care system annually ($1,263/patient/yr.)

- **Low-Income Patient Wellness**
  - 87% have controlled blood sugar (compared to 73% nationally)
  - 75% have controlled blood pressure (compared to 52% nationally)
  - 97% of asthma patients have a doctor-approved plan to control asthma (compared to 81% nationally)

- **Economic Benefits**
  - 58 permanent jobs from ongoing operations, 239 construction jobs
  - $580,000 in local economic activity generated annually
  - Community anchor, patients and employees shop at local businesses
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Connie and Wendy
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Quantifying Impact:
Our Investments in Homes & Health Care
Questions & Answers

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