Aligning Home and Health Care through Strategic Investment

Enterprise Community Loan Fund
Social Return on Investment Webinar
November 17, 2016
Agenda

- Enterprise Community Loan Fund & Our Impact Note
- Homes with Supportive Services on Hospital Campus
  - CAMBA Gardens I
- Community Health Clinic with On-Site Supportive Housing
  - Stout Street Health Center
  - Renaissance Stout Street Lofts
- Q&A
Enterprise Community Impact Note

Investment that delivers both a financial and social ROI

• Launched in 2010
  • $55 million invested
  • Retail, accredited & institutional investors
  • $5,000 minimum with a guarantee on principal and interest

• Fixed Income Private Debt: 1 – 10 years earning 1.0% - 3.5%

• 300 investments from individuals, businesses, foundations, churches, banks, etc.

• Listed in ImpactAssets IA 50; an annual list of 50 fund managers delivering compelling social and financial returns.
Enterprise Community Loan Fund

- Loan Fund is Enterprise Community Partners’ Community Development Financial Institution (CDFI)

- Provides loans to create affordable homes, schools & community health centers in many areas not served by traditional financial markets

20+ Years

100,000 Homes

$1.5 Billion

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

Since it’s inception, Loan Fund financing has created or preserved over 100,000 affordable homes.

Through all of our work, Loan Fund has invested $1.5 billion in communities throughout the nation.
Social Return on Investment
Aligning Home and Health Care: SROI 2016

CAMBA Gardens I: Brooklyn, NY

Stout Street Health Center and Renaissance Stout Street Lofts: Denver, CO
The combined reach of this year’s projects includes:

- **287 new homes** for low-income and formerly homeless households
- More than **13,000 patients** receive health services each year

Impact case studies focus on:

- Housing Security
- Economic Impact
- Health and Wellness
The Homeless Crisis: New York City

- Median Rents in Brooklyn rose 22% from 2009-2014, while median family income rose less than 10%

- 133,000 more affordable homes are needed in Brooklyn, to house the borough’s housing insecure extremely low-income residents

- 161% growth in NYC’s homelessness over the last 15 years
Strategic Partnerships & Investment

- Strategic Partnership between NYC Health + Hospitals and Kings County Hospital Center
- $400,000 Predevelopment Loan from Loan Fund
- $26.58M Total Enterprise Investment
CAMBA Gardens I

- 209 total units
  - 146 supportive homes for the formerly homeless living under 30% AMI, or $19,050 per year for an individual.
  - 63 affordable homes for other families living under 60% AMI, or $54,360 per year for a family of 4.

Affordable homes paired with supportive services
Impact on Housing Security

- 94% of PSH residents at CAMBA Gardens I have remained stably housed since moving in

- CAMBA Gardens I achieves up to $2.3 million in estimated annual public sector cost savings by housing formerly homeless residents
  - Fewer jail nights
  - Fewer shelter nights
  - Reduced health care costs
CAMBA Gardens I Resident Stories

Serena
Economic Impact

When a family of 4 living on $54,360 per year spends more than half of their income on housing costs, they have little left for other expenses.
Economic Impact

By moving into affordable housing, this family would have additional discretionary income of $906 per month, or $10,872 annually.

This can support:

- 4 years of high school supplies and extracurricular fees for 2 children
- 3 years of healthy home-cooked breakfasts for 4
- 9 months of infant childcare in New York
Dwayne
Impact on Health and Wellness

- Research demonstrates that supportive housing leads to improved physical and mental health outcomes.

- 79% reduction in residents with multiple ER visits per year after moving into CAMBA Gardens I.
Impact on Health and Wellness

- Improved health as residents are stably housed can create health care savings
- Estimated $1.07 million annual public health care cost savings for CAMBA Gardens I formerly homeless residents
Lemora
Stout Street Health Center and Renaissance Stout Street Lofts
The Homeless Crisis: Denver

- Rising housing costs threaten low-income renters with housing insecurity and homelessness
- In 2015, more than 5,300 people were estimated to be homeless
Strategic Investment to Meet Urgent Needs

- Increasing need for health services for the homeless required new facility
- $1,570,000 in Acquisition and Predevelopment Loans from Loan Fund
Strategic Investment to Meet Urgent Needs

- 78 affordable homes
  - 60 supportive homes for the formerly homeless
  - 18 units for low-income residents living below 50% AMI, or $38,350 for a family of 4.

- 13,000+ patients served
  - Primary care
  - Mental health care
  - Dental care
  - Vision clinic
  - Medicaid assistance

Mixed-use development with an integrated health center for the homeless
Impact on Housing Security

- 60 households receive case management services at the Lofts
- 100% of families with children have remained housed for more than one year
- 94% of all households have remained stably housed since move-in
Economic Impact

- Stability helps create economic security – 28% fewer residents living on less than $250 per month after one year
- Creation of the new health center helps to drive savings in public sector health costs – estimated at $16.7 million annually
- Estimated $50.5M total economic impact of the Health Center, including 303 full-time jobs on-site
Stout Street Health Center Patient Stories

Ann
Impact on Health and Wellness

- Integrated and trauma-informed care model addresses health holistically
- Increased demand for specialty services
- Health Center exceeds national performance averages for key health statistics
Stout Street Health Center Patient Stories

Bobby
Stout Street Health Center Patient Stories

Felicia
CAMBA

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Questions?

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