

# MORE THAN A HOME: INVESTING TOGETHER TO CREATE OPPORTUNITY



## YOUR SOCIAL RETURN ON INVESTMENT

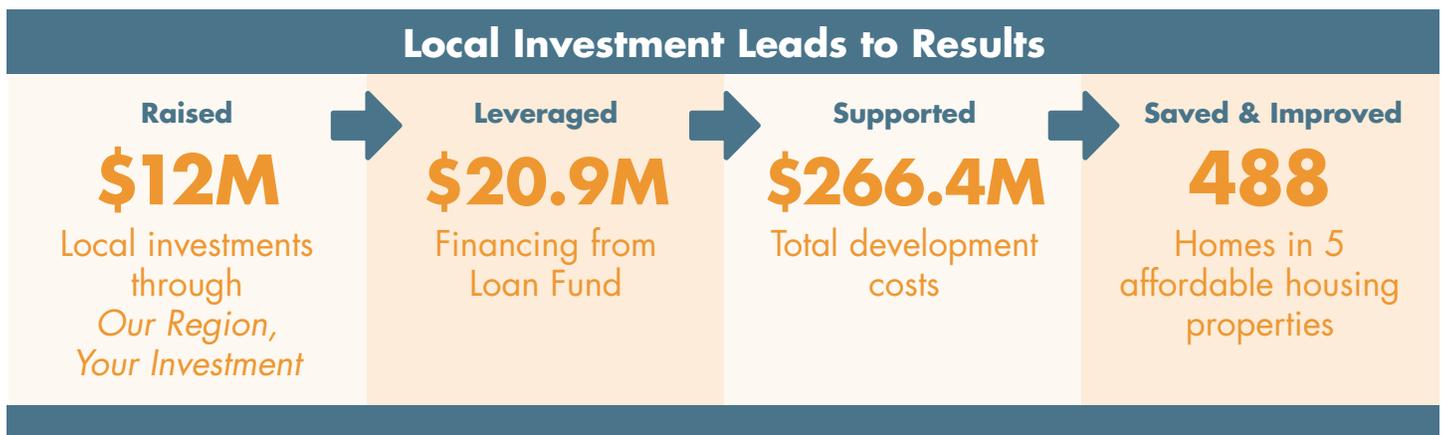
Measuring the impact of our investments is an essential step toward actualizing improvements in communities across the country. Each year, Enterprise Community Loan Fund (Loan Fund) select investments to study—integrating primary and secondary research, economic impact multipliers, Enterprise’s Opportunity360 data platform and first-hand accounts from in-person interviews and surveys—to deliver our Social Return on Investment report. The report looks at how Loan Fund investments create opportunity for low-income people across five key dimensions (shown in the graphic to the right). All of this helps to tell the story, in a very real and tangible way, of how impact investors are working with Loan Fund to have a profound affect on the lives of others.



## INVEST LOCAL: SAVING NEARLY 500 HOMES AND COUNTING

In 2016, Loan Fund worked with the Washington Regional Association of Grantmakers to launch *Our Region, Your Investment*—an impact investing initiative designed to address the housing affordability crisis in the Washington, D.C. region. Over the course of 18 months, we successfully raised \$12 million in investment capital from a wide range of local investors, fully deployed and reinvested those funds and analyzed the impact of this work. Through *Our Region, Your Investment*, community members, local foundations, businesses and others have joined together to save and improve 500 affordable homes in the Washington, D.C. region.

*More Than a Home: Investing Together to Create Opportunity* provides a deep dive into the impact of this work and gives investors insight into their social return. This report steps into the lives of residents at Clarendon Court, where our investments helped make 103 homes affordable for years to come in the Washington, D.C. suburb of Arlington, Virginia.



# CLARENDON COURT

Community Partner: McCormack Baron Salazar  
Location: Arlington, Virginia  
Target Population: Low-income Working Families

Homes Preserved: 103  
Loan Type: Predevelopment  
Loan Fund Investment: \$1.5 Million

"It is very important to keep affordable housing not only in Arlington but everywhere. You have people who cannot afford to live [in a community] but they are contributing to society, to that community. Without affordable housing, all of these things [that they do] could just drop away..."

-Lee, Resident



Clarendon Court is centrally located in the Ashton Heights area of Arlington, where residential neighborhoods adjoin a bustling commercial district. Arlington residents enjoy a top-rated school system, strong public transit, and access to an array of resources that enable people of all backgrounds and income levels to flourish. It's a perfect example of an opportunity-rich community.

Without the affordability of Clarendon Court, it would be difficult for residents to live in Arlington. For example, someone earning \$15 per hour would need to work 13 hours a day, seven days a week to afford a market-rate two-bedroom home in Arlington.

Loan Fund used investment capital from *Our Region, Your Investment* to provide community partner McCormack Baron Salazar a \$1.5 million predevelopment loan, which allowed them to purchase the property and ensure that residents have access to a stable, affordable home in a great community for decades to come.

## IMPACT INSIGHTS

- 100% of residents surveyed are satisfied with the public schools that their children attend in Arlington, where 94% of economically disadvantaged students graduate and 77% go on to pursue higher education
- 14 public transit routes connect residents to more than 60,500 jobs within a 45-minute commute
- 93% of residents surveyed said they are better connected to necessities like grocery stores and banks since moving to Clarendon Court
- On average, residents save \$5,400 in rent each year by living at Clarendon Court
- 75% of residents surveyed said that Clarendon Court has helped improve their financial situation, and more than half have been able to build their savings accounts

Looking for More Information? Visit [www.ClarendonCourtSROI.com](http://www.ClarendonCourtSROI.com)