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Dear Partners,

As we conclude our second full year of Equitable Path Forward, Enterprise's five-year, $3.5 billion nationwide initiative to help dismantle the legacy of racism in housing, I am pleased to share this report of our progress with you.

Since the inception of our initiative in late 2020, we have provided $254 million to 69 housing developers of color. We have also provided complementary advisory and peer-to-peer-support to 31 housing providers of color across the country. Thanks to you, our investors and supporters, we have raised over $383 million which has so far leveraged $2.3 billion – all in support of advancing racial equity in the affordable housing industry – and is a testament to the deep and ongoing commitment of our partners. My profound thanks for your support.

The following pages present a more detailed portrait of the results and impact we have been able to achieve through Equitable Path Forward.

Sincerely,

Lori Chatman
Co-CEO of Enterprise Community Partners
President, Capital Division
Summary of Progress
Overview of the Equitable Path Forward Initiative

Equitable Path Forward (EPF) is a $3.5 billion, five-year nationwide initiative designed to help dismantle the legacy of racism in housing by:

- Filling the capital gap for developers of color created by decades of systemic racism
- Strengthening the capacity of developers through advisory services
- Creating new career pathways to diversify leadership in real estate

Through a powerful capital stack of debt, equity, and tax credit capital – along with a first-of-its-kind Standby Guaranty Facility which offers credit enhancement – EPF was designed to broaden, accelerate, and amplify access to capital for Black, Indigenous, and People of Color (BIPOC) developers. These same housing providers have also gained access to complementary advisory services on asset management, strategy, financial analysis, information technology (IT), human resources (HR), and more to further strengthen their organizational capacity. Participating developers have also benefited from the opportunity to engage with one another through peer network meetings – a platform that can also be a seedbed for scalable ideas. Finally, as we turn our gaze from today’s leaders to the potential leaders of tomorrow, the Real Estate Analyst Training Program, launched last summer, creates new pathways for greater diversity in the real estate industry through a two-year rotation for recent BIPOC graduates interested in real estate industry careers.

Since its inception in December 2020, Enterprise has supported 69 BIPOC developers with capital and/or advisory services through the EPF initiative, adding 39 new partners to the initiative in 2022.

- 21 EPF partners are women-led
- 47 are for-profit; 22 are nonprofit
- 21 states and territories are represented

EPF by the Numbers (2021-2022)
- $383M Total Capital Raised (Inflow)
- $254M disbursed or allocated to partners
- 69 Developer Partners
- 22 Nonprofit Partners
- 21 Women-led Partners
- 39 New Partners in 2022
- 3 Partners accessing the Standby Guaranty Facility
- 31 Partners receiving advisory services

Units in Development (2021-2022)
- Total Units: 4,533
- Under 30% AMI: 463
- 31-50% AMI: 778
- 50-80% AMI: 2,109
- 81-120% AMI: 1,015
- Market Rate: 168
Capital Utilization

Of the $383 million raised from 28 investors and philanthropic donors, the EPF initiative has committed $254 million to its 69 partners (See Chart 1). Here are some highlights:

- Developers will create 4,533 housing units.
- The greatest volume of capital provided through the initiative has been low-income housing tax credits (LIHTC), followed by unsecured loans. Chart 2 highlights the types of capital accessed by EPF partners.
- Early-stage predevelopment expenses, site acquisitions, staffing, and balance sheet equity are the most common uses of EPF capital – the flexibility of which is key, filling a need that is largely unmet in the larger marketplace.¹
- Partners have been able to leverage the capital provided under the EPF initiative to secure a total of $2.3 billion in development funding.

¹ Partners have confirmed the importance of flexible capital to their growth through interviews and surveys. More detail is available in the EPF Impact section of this report.
Portfolio Quality Assessment

As it does with every investment, Enterprise monitors the performance of its loans to EPF partners to ensure they are performing in line with Enterprise’s broader loan portfolio. This process helps to ensure the success of EPF partners while also creating an evidence base to illustrate the creditworthiness of loans to BIPOC developers. At the time of this report, there has been no delinquency on any loans made through EPF and no partners have received a watch-list rating.

Traditional industry underwriting standards focus heavily on prior track record and financial strength, including specific minimum liquidity and balance sheet requirements, in effect creating high barriers to entry and growth for historically marginalized developers while favoring incumbents. As one EPF developer partner stated, “…In order to do a big project, you have to have done a big project.” To better support partners and strengthen portfolio performance, the EPF initiative includes a Standby Guaranty Facility (SGF), a first-of-its-kind credit enhancement tool for EPF partners who do not meet traditional investor requirements. The SGF reduces barriers to growth by eliminating the need for developers to secure a third-party co-guarantor at the developer, project, or fund level. Through the SGF, Enterprise provides BIPOC and other historically marginalized developers that do not meet typical balance sheet standards with the opportunity to build their financial strength and scale their businesses more quickly by reducing the need to share project revenue with an otherwise unnecessary co-guarantor.

- By the end of 2022, three EPF partners have accessed the SGF, with three more in the pipeline.
- EPF partners have used the SGF for projects that include a mixed-use building near a hospital, the redevelopment of a former public housing site, and much needed affordable housing for seniors.
- As a result of the SGF, partners have been able to keep a larger share of the development fee, or in some cases all of it, thereby strengthening their balance sheets and increasing their future competitiveness and capacity to grow.
Advisory Services and Capacity Building

To enhance EPF capital support, Enterprise is also offering participating housing providers complementary advisory services. When launching the advisory services platform, EPF partners expressed interest in a wide range of business support topics, from site-specific development plans and funding strategies to general business issues like HR and IT. Recently, these interests have also included joint venture structuring and property- and asset-managing LIHTC deals.

Enterprise begins the advisory services process through an assessment of a developer’s existing processes and needs in a capacity-building area. It then connects the developer with appropriate resources and provides the developer with tailored advisory support. Technical experts work with the developer on building new systems or strengthening existing ones to improve the organization’s operating capacity.

Enterprise has begun or completed advisory services to 31 EPF partners through the end of 2022 on topics such as asset management, HR, and IT, among others. Chart 3 outlines the stages and topics of advisory services underway or completed through 2022. Currently, 12 engagements are in process, another 11 are in the assessment stage, and eight have been completed.

Examples of Enterprise’s advisory services to EPF partners include:
- Creating and updating reporting and property-specific templates, staffing plans, and high-level organizational asset management strategies.
- Developing onboarding packages, benefit package strategies, and other HR resources that will facilitate one developer in hiring its first full-time staff member.
- Improving IT security protocols and assessing existing software suite to identify opportunities to streamline.

![Chart 3: Advisory Services by Stage and Topic](chart3.png)
Peer Network

Enterprise launched the EPF Peer Network in August 2022 to create a feedback loop between EPF partners and Enterprise on the challenges faced by these developers in the community development finance system. The Network consists of a subset of EPF partners that attend regular convenings where they can share experiences and identify common barriers and solutions to their growth challenges. The peer network launched with the participation of 18 chief executives of EPF developer partners and will continue through the duration of the initiative. Our first in person convening took place with 15 developer participants over two days in Washington, DC in February 2023. The event included a mix of site visits to new developments being built by network members and sessions on capital product development, policy priorities, and other peer-driven challenges.

Enterprise will continue supporting the facilitation of the peer network with member-driven content that responds to the expressed needs and interests of EPF partners over the course of the initiative. Based on early discussions, Enterprise anticipates that the EPF peer network will result in the following outcomes:

- Development of new partnerships and cross-market relationships among members.
- Identification of gaps in needed capital products through Enterprise and the wider community development finance system.
- Understanding of shared barriers to growth for BIPOC developers and, if applicable, development of proposals for common solutions.
- Recommendations for policy changes or process improvements for government, banking, and other relevant sectors to support a more equitable finance system.

“It’s strangely refreshing and invigorating to know that other Equitable Path Forward participants throughout the country are undergoing the same identical sufferings; and the encouragement I have received from you all to continue to push this thing forward for the culture is priceless.”

– AMIN IRVING, PRESIDENT & CEO OF GINOSKO DEVELOPMENT COMPANY
EPF Impact

Evaluation Approach

Enterprise is conducting an ongoing evaluation of the EPF initiative to track progress toward its goals, identify opportunities for continuous improvement, and measure impact on individual partner’s organizational capacity and development pipeline and production over time.

The multi-pronged evaluation uses qualitative and quantitative data to ensure a holistic understanding of how partners are using EPF support and ways to tailor assistance to improve initiative outcomes. Major components of the evaluation include:

- **Output Tracking**: Enterprise tracks all capital flows, advisory services, and individual transactions deployed through the initiative as part of its key performance indicators (KPIs).
- **Relationship Management**: Enterprise holds regular meetings with partners to collect feedback on the efficacy and relevance of EPF support and to receive lessons learned about the initiative.
- **Annual Outcomes Survey**: Enterprise conducts an annual outcomes survey of EPF partners with closed deals to track changes in capital flows and capacity at the organizational level, as well as to assess their perceptions of the impact that EPF assistance has had on their organization.

To better understand the impact of EPF on organizational capacity, Enterprise collects baseline data from partners, providing an initial assessment of their capital flows and organization size prior to entering the initiative. Enterprise then surveys participants annually to determine their growth in organizational capacity and the type and size of their real estate developments. Thirty partners that had closed an EPF deal by the end of 2021 received the annual outcomes survey in 2022. Of the 23 partners who completed the annual survey, 18 had also completed a baseline survey. Thus, Enterprise is able to analyze change over time for 18 EPF partners in this report. Enterprise also conducted 16 interviews with partners as part of the initiative’s relationship management process as a way to collect program feedback, explore initial impact, and identify ongoing partner needs.

**EPF Annual Outcomes Survey**
- 30 partners received the survey in June 2022, of which 23 responded
- Criteria for receiving the survey was receiving capital through an EPF deal in 2021
- Information collected includes annual real estate production, development costs, net assets, full-time staff, and staff demographics
- Enterprise will administer the survey to partners annually to track changes over time

**EPF Impact to Date**
- Documented improvements in organizational capacity
- Better access to capital and enhanced pipeline status
- Creation of 4,365 affordable homes and an estimated $3,855 annually in discretionary income per household
**EPF Impact**

Given the time needed to successfully build a developer’s capacity and portfolio, as well as the extended predevelopment lifecycle of a typical affordable housing development, it is too early to draw definitive conclusions about the initiative’s full impact. However, initial findings indicate that EPF assistance has expanded staff capacity among partners and provided more operational flexibility, allowing them to take on more complicated projects or grow their organizational operations to match the complexity and size of their development projects. The initial impact findings are described below and will be further explored through future annual outcomes surveys, the ongoing relationship management process, and monitoring of KPIs.

**Expanded Organizational and Staff Capacity**

- EPF partners have demonstrated organizational growth since entering the EPF initiative. Output data shows an increase in unit production, net assets (non-profit) or equity (for-profit), and staff size between the baseline and Year 1 in the initiative. (See Table 2 below).

- Partners used EPF support to retain and hire staff, formalize internal operations, and manage pipeline. As developers grow the number and size of their projects, they often face challenges in simultaneously growing their internal operations to match the increased scale of their development portfolio. The flexible capital from the EPF initiative allowed partners to expand their operations by bringing accounting, financial management, and HR in house and hiring qualified staff to lead these functions.

- Developers also recruited diverse staff as they grew. After one year in the program, the percentage of partner staff that identifies as BIPOC grew from 68 percent to 79 percent.

**Improved Access to Capital and Project Planning**

- Participating in the EPF initiative has expanded the developers’ networks and access to resources. Eight developers reported that they were previously rejected for a capital product that they were ultimately able to access through the EPF initiative. Seventeen developers reported that they have benefited from other Enterprise support since participating in the EPF initiative, such as advisory services, peer connections, and access to other Enterprise program offerings, such as the Resilience Academies.

- The flexible capital from the EPF initiative has also allowed partners to better plan their pipeline because their improved financial position assists them in paying for project planning costs since project-specific funding often comes later in the development process. The flexibility of EPF loans has reduced some of the risk of the project planning stage and lessened the burden of funding delays on EPF partners.
Enhanced Capacity to Meet Community Needs

- 91 percent of EPF partners responding to the initiative’s 2022 annual outcomes survey reported that EPF assistance helped them better meet community needs.

- EPF partners will create a projected 4,533 housing units with capital provided through the EPF initiative since its inception. Over a quarter of these units will serve low-income residents (<30% AMI) and over two-thirds will serve moderate-income residents (31-120% AMI). These units are located in communities with residents that are majority BIPOC and many experience housing cost burden. A third of the projects are also in communities with high (25-39%) or concentrated (40%+) poverty. Developers’ projects supported with EPF capital have created an estimated 7,810 jobs, including 5,817 jobs in 2022 alone.

- Between 2021 and 2022, EPF partners closed on the production of 378 LIHTC-supported affordable units with assistance from the initiative. These units will generate an estimated average of $3,855 annually in increased discretionary income per household and an estimated $1.4 million in increased discretionary income for residents in total every year.²

Developers Describe How They Have Benefited from EPF Support

Two EPF partners sat down with Enterprise and described the impact of the EPF initiative on their organizations. Click the photos below to hear their interviews.

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² Discretionary income is how much disposable income a family gains by living in an affordable housing unit. The discretionary income estimation is the difference between monthly rent in a LIHTC unit and market rate unit in the same area. The LIHTC rent estimations come from LIHTC underwriting information and is averaged across all LIHTC units.
The following tables present the KPIs for the EPF initiative. Enterprise collects this data through a combination of the annual outcomes survey responses and deal production information.

Table 1 presents initiative-level outputs to monitor how the EPF initiative as a whole has supported BIPOC-led developers and the production of affordable housing.

Table 1: EPF Initiative-level Outputs

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Metric</th>
<th>Initiative Year 1</th>
<th>Initiative Year 2</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td># and % of deals and grants closed with all BIPOC-led developers across Enterprise portfolio³</td>
<td># Closed</td>
<td>99</td>
<td>210</td>
<td>309</td>
</tr>
<tr>
<td></td>
<td>% of Enterprise Deals and Grants</td>
<td>22%</td>
<td>39%</td>
<td>31%</td>
</tr>
<tr>
<td>$ and % of capital invested through all BIPOC-led developers across Enterprise portfolio</td>
<td>$ Capital Invested</td>
<td>$215.3M</td>
<td>$502.3M</td>
<td>$717.6M</td>
</tr>
<tr>
<td></td>
<td>% of Enterprise Capital</td>
<td>11%</td>
<td>23%</td>
<td>17%</td>
</tr>
<tr>
<td>$ of capital leveraged and type of sources (public, private, philanthropic) based on Total Development Costs</td>
<td>$ Capital Leveraged</td>
<td>$1.0B</td>
<td>$1.3B</td>
<td>$2.3B</td>
</tr>
</tbody>
</table>

³ Enterprise began tracking deals with BIPOC-led developers in late 2021 by asking developers to self-report the race/ethnicity or their Executive Director and Board in the underwriting process. As a result, the numbers reported here likely undercount the actual value. Enterprise expects the reliability of this data to improve as it normalizes reporting on developer leadership demographics.
To understand how the initiative is supporting partner growth, Enterprise is also tracking changes in developer’s real estate production and organizational size throughout their participation in the initiative. There are 18 developers who provided both a Baseline and Year 1 response to date. The average columns in Table 2 present the average outputs across these 18 developers, while the Percent Change from Baseline column shows how organizational outputs have changed between Baseline and Year 1 in the initiative on average.

It is important to note that it is too early in the life of the initiative to determine sustained trends in developer outputs. Annual production data are subject to several external factors and trends over multiple years will be more indicative of changes in developer capacity as a result of initiative support.

<table>
<thead>
<tr>
<th>Table 2: EPF Developer Outputs Since Entering the Initiative</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Indicator</strong></td>
</tr>
<tr>
<td>Annual unit production/commercial space square footage (%) increase in unit production</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Total Revenue (% increase)</td>
</tr>
<tr>
<td>Average Net Assets (nonprofit) or Total equity (for-profit)</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td># Sole vs. Joint Venture deals</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td># of staff/racial composition of staff (50%+)</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Majority BIPOC Board (&gt;51%)</td>
</tr>
<tr>
<td></td>
</tr>
</tbody>
</table>
Enterprise is simultaneously monitoring how the real estate developments by partners benefit communities. *Table 3* presents a profile of the communities where EPF partners are implementing their projects, as well as the jobs and discretionary income created through partners’ projects.

**Table 3: EPF Community Outputs**

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Metric</th>
<th>2021</th>
<th>2022</th>
<th>Overall</th>
</tr>
</thead>
<tbody>
<tr>
<td>Demographics of communities invested in (by race and ethnicity, income, poverty rate)</td>
<td>% of Projects in Majority BIPOC Communities</td>
<td>91%</td>
<td>76%</td>
<td>82%</td>
</tr>
<tr>
<td></td>
<td>% of Projects in Communities with Majority of Residents Housing Cost Burdened</td>
<td>45%</td>
<td>53%</td>
<td>50%</td>
</tr>
<tr>
<td></td>
<td>% of Projects in Communities with High or Concentrated Poverty Rate (&gt;25%)</td>
<td>45%</td>
<td>24%</td>
<td>32%</td>
</tr>
<tr>
<td>Jobs created (derived from economic model and based on unit count)</td>
<td>Average</td>
<td>1,993</td>
<td>5,817</td>
<td>7,810</td>
</tr>
<tr>
<td>Discretionary income (derived from economic model and based on unit count)</td>
<td>Total</td>
<td>$857,445</td>
<td>$541,830</td>
<td>$1,399,518</td>
</tr>
<tr>
<td></td>
<td>Average</td>
<td>$4,122</td>
<td>$3,496</td>
<td>$3,855</td>
</tr>
<tr>
<td>Income levels served through units produced</td>
<td>&lt;30% AMI</td>
<td>110</td>
<td>353</td>
<td>463</td>
</tr>
<tr>
<td></td>
<td>31-50% AMI</td>
<td>198</td>
<td>580</td>
<td>778</td>
</tr>
<tr>
<td></td>
<td>51-80% AMI</td>
<td>193</td>
<td>1,916</td>
<td>2,109</td>
</tr>
<tr>
<td></td>
<td>81-120% AMI</td>
<td>934</td>
<td>81</td>
<td>1,015</td>
</tr>
<tr>
<td></td>
<td>&gt;120% AMI</td>
<td>9</td>
<td>159</td>
<td>168</td>
</tr>
</tbody>
</table>
Real Estate Analyst Training Program

In addition to its support for developers, Enterprise is simultaneously addressing the diversity among employees of the affordable housing and community development industry through the Real Estate Analyst Training (REAT) program. The two-year REAT program will create a pipeline of young BIPOC professionals with a strong foundational knowledge of the different facets of real estate underwriting. The program will place these professionals with housing developers, investors, community development financial institutions (CDFIs) and government partners to help build industry capacity.

Based in Enterprise’s headquarters, trainees participate in rotations throughout Enterprise’s Capital Division, including Housing Credit Investments, Asset Management, Real Estate Equity, Real Estate Development, and Enterprise Community Loan Fund (ECLF).

Enterprise recruited the first cohort of three trainees in July 2022. The trainees receive a full-time salary and benefits, plus $10,000 in student loan repayment assistance through the two-year, rotational program. Enterprise plans to institutionalize and expand the program to include multiple cohorts, serving 20 young persons of color in the future.

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Hailey Monson

Hailey attended Howard University where she graduated Magna Cum Laude with a bachelor’s degree in business administration and minor in community development. She was a member of the co-ed professional business fraternity.

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Trace Russ

Trace graduated from Georgia State University with a bachelor’s degree in business administration and a major in finance. He was a member of the Dean’s List and previously worked as a law clerk at The Russ Firm, LLC.

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Richard Nguyen

Richard graduated cum laude from the University of Maryland at College Park with a Bachelor of Arts and majored in economics with a minor in real estate development. He was a member of the co-ed professional business fraternity, Vietnamese Student Association, and Student Business Association.
Feedback on the Program

In the first six months since its inception, the REAT program has already provided participants opportunities to grow their real estate knowledge and experience, setting them up for careers in the industry. Tim Martin, Chief Credit Officer of Enterprise Community Loan Fund (ECLF) noted that the REAT program “…is critically important as there is an overall dearth of BIPOC developers, property owners and managers, and professionals in the field of housing and community development. In contrast, people of color are disproportionately the residents of the communities that we serve. Therefore, it is vital that we seek to develop a pipeline of the next generation of BIPOC leaders in the industry.”

The REAT program has also allowed participant Hailey Monson to hone her passion for helping people into a clear path. “Throughout college, my mind changed many times about what I wanted to be; but I noticed the common theme of wanting to help others meet their needs... My experience working for Enterprise so far has made me realize the passion I have for affordable housing and assisting low-income communities. This experience has been a great learning opportunity, everyone who I have encountered has been extremely pleasant and welcoming, and I enjoy knowing that the work we’re doing is going to make a difference in someone’s life.”

As a new graduate that was interested in real estate but with no relevant work experience, the REAT program was an opportunity to get my foot into the door while also gaining hands-on experience in different areas of real estate finance and development. Having been an analyst for almost five months now, I can say that I have learned a lot about real estate financing through the numerous deals I shadowed and assisted with while working with Senior Loan Officers from ECLF.”

– RICHARD NGUYEN, REAT PROGRAM PARTICIPANT
Lessons Learned and Next Steps

Lessons Learned

The scale of demand for assistance for BIPOC developers is significant.

- There are many more viable partners for the initiative than Enterprise has resources available to support. Additional investment would enable Enterprise to further scale the initiative to meet current demand and to continue to maintain a range of products tailored for different developer size and experience profiles. While Enterprise has existing relationships or connections with a large number of EPF-eligible partners, the needs in the real estate industry go well beyond these organizations. Expanding the pool of EPF partners would increase the impact of the initiative, build on existing momentum, and accelerate progress towards a more equitable real estate industry.

Partner-informed design and continuous feedback has contributed to early success

- Enterprise used an informed approach to the design of the EPF initiative, conducting focus groups with BIPOC developers on their capital and capacity-building needs and tailoring the initiative’s offerings based on this feedback. This informed approach has proven beneficial as partners have consistently reported that the capital and non-capital supports have enabled their organization’s growth and enhanced their ability to compete in the real estate market. Enterprise regularly seeks feedback from EPF partners to ensure continuous improvement in its delivery of capital and advisory services.

Unsecured capital is creating flexibility and addressing a critical gap for smaller developers

- Unsecured capital provided through EPF is highly desired by partners as it fills a gap otherwise difficult to address in the community development marketplace. This type of financing is particularly valuable because it can be used on multiple projects, earlier in the development cycle, and for non-project-specific operating expenses such as staff costs. This is important for partners to create flexibility in their balance sheets and operations. Partners can hire staff to match the growing scale of their projects and operations and can better plan their pipeline through early project planning. To date, the EPF initiative has provided $58 million in unsecured lines of credit to partners, ranging from emerging developer-focused lines of as little as $210,000 to lines for larger firms of up to $3 million.

Lessons Learned and Next Steps
Looking Forward

In the coming year of the initiative, Enterprise will continue its relationship with the existing 69 EPF partners, providing capital and non-capital supports. Enterprise will also continue to raise philanthropic capital for the initiative so that it has the resources to bring in new partners and expand the REAT program. Raising funds to expand REAT program is a key focus for Enterprise in the coming year to ensure the scale of the program better reflects the scale of need for better representation in the real estate industry.

Enterprise will take steps to integrate its lessons learned from the first two years of the initiative and regularly collect feedback from partners. Plans for the next year include the following:

- Enterprise quickly deployed unsecured capital to partners in the first two years of the initiative to meet the significant need for this product. In the coming year, Enterprise plans to place greater emphasis on other types of capital support, including the emerging developer line of credit, while also monitoring the performance of existing unsecured loans, especially within the context of a possible economic downturn. This will allow Enterprise to learn more about how unsecured capital benefits partners and make the case for similar supports to developers perceived as “high-risk” in the broader real estate industry. Enterprise plans to continue making the SGF available to partners and deepen its non-capital capacity-building support for partners in the next year.

- Enterprise conducted its first in-person convening of the EPF Peer Network in February 2023. The peer network will continue meeting in person every six months with intermittent virtual discussions. Discussions are expected to focus on partners’ barriers to growth and how to address those challenges at Enterprise and in the larger community development ecosystem.
About Enterprise Community Partners
Enterprise is a national nonprofit that exists to make a good home possible for the millions of families without one. We support community development organizations on the ground, aggregate and invest capital for impact, advance housing policy at every level of government, and build and manage communities ourselves. Since 1982, we have invested $64 billion and created 951,000 homes across all 50 states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands – all to make home and community places of pride, power and belonging. Join us at enterprisecommunity.org.