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The Savoy Offers a Supportive Community and Sense of Stability in Oakland

Prior to moving into their new homes, most residents at [The Savoy](#) lived in homeless shelters, transitional housing or were unsheltered in their cars. Their most common barrier to finding safe, permanent housing – the lack of affordable options in Oakland, Calif. and San Francisco, where rapidly rising housing costs are impacting the entire region.



Residents at The Savoy benefit from a vibrant social community, and many take pride in volunteering to assist staff members with activities and meetings. Health and social service providers host events and provide services aimed at streamlining access to care for residents. With rapid transit and several bus lines located just steps from The Savoy, residents benefit from having the mobility needed to accomplish daily activities and access healthcare.



Residents at The Savoy

“It’s a good feeling to live somewhere permanent”. – Resident of The Savoy

Located in downtown Oakland, The Savoy was developed by [Satellite Affordable Housing Associates \(SAHA\)](#), providing 101 permanently affordable homes with supportive services. The award-winning rehabilitation of two historic - but dilapidated - hotels was financed in part by [Enterprise Community Loan Fund, Inc. \(ECLF\)](#) through

the [State Farm Neighborhood Partners Fund](#). In addition to Low Income Housing Tax Credit equity provided through [Enterprise Community Investment](#), ECLF provided pre-development capital as well as a \$4 million bridge loan, all of which was critical to the acquisition and rehabilitation of the properties.

This story is part of our 2014 Social Return on Investment Series. To learn more about [The Savoy](#), and other projects supported by ECLF, visit the [Enterprise Community Impact Note website](#).

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