

Crest Apartments | Capitol Heights, MD



Our Investment

Enterprise Community Loan Fund provided a \$4.1 million loan to preserve the affordability of 44 homes at the Crest Apartments right outside of Washington, D.C. in Prince Georges County, Maryland. Capitol Heights residents have multiple transit options, and 30 percent rely on public transit to commute to work. In this community, there is a low residential vacancy rate and a shortage of homes that are affordable to low-income renters. This means that if residents were to be displaced from their home, it would be difficult to find another affordable place to live in the neighborhood. By preserving the affordability of the Crest Apartments, it ensures that residents will benefit from the stability of remaining in their home and community.

Crest Apartments | Projected Impact

Health Outcomes

Healthy Children

Children in subsidized homes are 19 percent less likely to be food insecure compared to children wait-listed for subsidized homes.

Improved Mental Health

Adults are three times less likely to self-report mental distress when they are not worried about their ability to pay rent or afford their home.

Access to Medical Care

Families living in an affordable home are less likely to forgo doctor's visits and medicine. Crest Apartments residents can seek health care from any of the six nearby Federally Qualified Health Centers.

Neighborhood

44 Stable Homes

The improvements at the Crest Apartments will address health and safety issues, and will ensure that residents can continue to live in their home affordably.

106 Jobs Created

Rehabilitating the Crest Apartments is anticipated to create 106 construction jobs.

Addressing a Gap

Affordable homes are in high-demand in this neighborhood. The vacancy rate is less than 1% and there is a shortage in the number of homes that low-income renters can afford.

Economy

Spending Less on Rent

People save money when they live in a home they can afford. That savings is critical for low-income families' ability to buy groceries and go to the doctor.

Getting to Work

The average commute time for workers from this community is a manageable 38 minutes. There are thousands of local jobs accessible to residents.

\$713K Local Revenue

Based on economic modeling, Crest Apartments is expected to generate an estimated \$713,000 in government revenue and local economic activity each year.

March, Elizabeth. Rx for Hunger: Affordable Housing. Children's HealthWatch; Medical-Legal Partnership, December 2009

Liu, Yong, Rashid Njai, Kurt Greenlund, Daniel Chapman, and Janet Croft. "Relationships Between Housing and Food Insecurity, Frequent Mental Distress, and

Insufficient Sleep Among Adults in 12 States, 2009". Preventing Chronic Disease, 2014. Enterprise's Discretionary Income Impact Calculator using data from the U.S Department of Housing and Urban Development and the U.S. Census Bureau