

# Clarendon Court

Arlington, VA



## Our Investment

Enterprise Community Loan Fund provided a \$1.5 million loan to preserve 103 affordable homes at the Clarendon Court Apartments in the vibrant Ashton Heights Historic District of Arlington, Virginia. Clarendon Court is located 3 blocks from a metro station, allowing its residents to easily access jobs and other needed resources throughout the region. The preservation of Clarendon Court will provide homes that are affordable to low-income families in an area brimming with opportunity. As part of this rehabilitation, the developer will deepen affordability so that families of four earning around \$60,000 can thrive in a community where they have access to transit, jobs, schools, and health care.

# Clarendon Court | Projected Impact

## Health Outcomes

### Mental Health

Mothers who raise kids in an affordable home have improved mental health, helping to prevent depression and poor physical health.

### Healthy Children

Children of low-income families living in an affordable home have a 35% greater chance of being classified as a “well child”.

### A Walkable Community

Clarendon Court is located three blocks from a metro stop, and most errands can be accomplished on foot. This encourages residents to walk and be physically active.

## Neighborhood

### 103 Stable Homes

We are preserving Clarendon Court, which means that current residents are not at-risk of being forced to leave their home or pay higher rent.

### 123 Jobs Created

We estimate the rehabilitation will create 119 construction jobs, and economic activity generated by Clarendon Court will support four full-time jobs.

### Access to Opportunity

Arlington is a metro-accessible and vibrant community where residents have ready access to transit, healthcare, grocers, schools, and recreation spaces.

## Economy

### \$5,200 Rent Savings

On average, each resident will save \$5,200 on rent because they have an affordable place to live.

### A Deal for Taxpayers

Compared to rehabilitating currently affordable homes, it is up to twice as expensive to construct new affordable homes. Preservation reduces costs for taxpayers.

### \$5.6M Local Revenue

Based on economic modeling, Clarendon Court is expected to generate an estimated \$5.6 million in government revenue and local economic activity during rehabilitation.

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.

National Association of Home Builders, economic impact multipliers created for Enterprise Community Partners.