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.
### 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”.

### 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.

### 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.

---


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.