

Villages of East River | Washington D.C.



Our Investment

East of the River Preservation Partners received a \$5.4 million loan from Enterprise Community Loan Fund to purchase a portfolio of 16 garden-styled buildings called Villages of East River located in the Anacostia, Fort Dupont, Greenway, and Marshall Heights communities. More than 200 low-income and working families live at Villages of East River, and this investment protects them against rent increases that would force them to leave their homes. In addition to preserving the affordability, East of the River Preservation Partners plans to update the properties to meet Enterprise Green Communities standards so residents will have safe and healthy homes. On average, each family at the Villages of East River will save \$2,639 on rent every year because they will continue to have an affordable place to live.

Villages of East River | Projected Impact

Health Outcomes

Fewer Sick Days

Hourly workers often do not have paid sick leave. Improving the quality of these homes could lead to improved resident health. That means less time off work and more pay.

Improving Mental Health

When mothers have affordable homes in which to raise their kids, their mental health improves. Positive mental health can lead to good physical health as well.

Eating Better Meals

Families struggle to pay for healthy food and groceries when they have high housing costs. The money saved by living in an affordable home allows them to spend more on good food and other necessities like healthcare.

Neighborhood

202 Stable & Healthy Homes

Low-income and working families living in the 16 buildings comprising Villages of East River will be protected from rising rents. Their homes will remain affordable and they will not be forced to leave their community.

Places to Play and Connect

Families are within walking distance of multiple recreation areas - including Fort Dupont Park and the future 11th Street Bridge Park - which provide free entertainment and foster community engagement.

Accessing Opportunity

Residents have many public transit options that connect them to the entire D.C region. They can walk, bike, or take a bus to the Anacostia or Benning Road Metro stations. From there, it's a quick 20-minute ride to get downtown.

Economy

\$2,639 Rent Savings

Having an affordable home means each household will save an average of \$2,639 annually on rent. With that savings, they could purchase unlimited rides on Metro for one year with a Fast Pass.

A Deal for Taxpayers

Preservation can save the government money. The cost of building new affordable homes is up to twice as expensive as compared to saving and repairing homes that are already affordable.

Boosting the Economy

The future renovation of Villages of East River is expected to create 233 construction jobs. Each year, the properties will continue to generate approximately \$1.9 million in government revenue and local economic activity.

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