

WHO WE ARE

The Faith-Based Development Initiative (FBDI) is led by Enterprise Community Partners, with the East of the River Clergy-Police-Community Partnership, Wesley Theological Seminary and Georgetown University as strategic advisors. The FBDI engages and assists the faith-based community as active agents in creating an economically diverse mid-Atlantic region where people of all incomes have access to fit and affordable housing and community resources.



Seniors at Roundtree Residences

WHAT WE DO

Launched in 2006, the Faith-Based Development Initiative supports the growing interest of the faith community in bringing affordable housing to where it is most needed. The Initiative provides legal resources, capital and training that help organizations develop underutilized real estate assets into affordable homes and other community facilities. So far the FBDI has supported seven developments that collectively have provided 515 units of affordable housing, as well as one community facility offering educational, health, and social services.

Capital

The FBDI provides the capital to the faith community through grants, loans and tax credits.

- **Predevelopment Grant** – Grants of up to \$10,000, with a 25 percent match required, help faith-based organizations defray costs during the early phases of development.
- **Community Loan Products** – Enterprise’s lending experts provide developers with innovative short-term products, including unsecured early predevelopment loans, secured predevelopment loans, property acquisition loans and community facilities loans.
- **Multifamily Mortgage Finance** – Enterprise offers competitive long-term mortgage loans for new construction and rehabilitation for affordable and market-rate multifamily housing.
- **Tax Credits** – Enterprise is one of the leading providers of Low-Income Housing Tax Credit equity and is one of the largest New Markets Tax Credit allocatees.

Training

Regular trainings introduce the faith community to the concepts and skills necessary for engaging in real estate development. Past sessions have included: The Visioning Process, A Call to Action, The Nuts and Bolts of Development, Public and Private Resources for Financing Your Project, Organizational Development, Legal Structures, and Asset Management.

Technical Assistance

The FBDI provides preliminary property analysis, which includes a community profile and zoning analysis. It also acts as a trusted partner by providing organizational assessment, capacity building and referrals to developers and consultants.

Partnership with Legal Services

The FBDI connects the faith community with pro bono legal services through the DC Bar Pro Bono Program, the Maryland Volunteer Lawyers Service and area legal clinics, including American University Washington College of Law, George Washington University School of Law, Georgetown Law School and the David A. Clarke School of Law at the University of the District of Columbia. The FBDI also makes referrals to fee-based attorneys with specific knowledge and capacity to work with faith-based organizations.

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WHAT WE'VE ACCOMPLISHED

- More than **\$47 million invested in grants, loans and tax credit equity supporting 515 affordable housing units and one community facility, with another 1,200 units in the pipeline.**

The initiative's work has included:

- **\$213,000+ in grants** supporting 13 projects
- **\$2.5 million+ in loans** supporting 5 projects
- **\$44.8 million+ in Low-Income Housing Tax Credit equity** supporting 214 units

- **Shearin Life Learning Center** – The Rev. Dr. Morris L. Shearin, Sr. Life Learning Center opened in June 2015 to provide much needed services – including health care, workforce training and public benefits – to the community near the Rhode Island Avenue Metro station. Enterprise supplied a pre-development grant, training and technical assistance, and a \$500,000 acquisition loan.



- **Trinity Plaza** With environmentally friendly features and retail and office space on its ground floor, Trinity Plaza makes a great addition to its SW Washington neighborhood. Its June 2016 opening added 49 units of affordable housing for low- and moderate-income people, as well as secure parking spaces. Enterprise provided loan and grant support to this development.



- **Roundtree Residences** opened in March 2013 and includes 91 new units for low- to moderate-income seniors in Southeast Washington, DC. This project was supported by Enterprise with grants and referral to legal services. This property is 80 percent affordable at 60 percent area median income (AMI) and 20 percent affordable at 50 percent AMI. There are 80 one-bedroom units and 11 two-bedroom units.



- **Certificate in Real Estate Development, Finance, and Sustainability for Faith-Based Organizations** FBFI now offers, in collaboration with the University of Baltimore, a non-degree certificate that helps houses of worship develop affordable housing and other community resources where they are needed most. Profiled this year in the Baltimore Sun, the intensive five-week program offers targeted guidance for navigating the development process.

About Enterprise

Enterprise works with partners nationwide to build opportunity. We create and advocate for affordable homes in thriving communities linked to good schools, jobs, transit and health care. We lend funds, finance development and manage and build affordable housing, while shaping new strategies, solutions and policy. Over more than 30 years, Enterprise has created nearly 358,000 homes, invested \$23.4 billion and touched millions of lives.

Join us at www.EnterpriseCommunity.org.