

Low-income families spend an average of 60 percent of their gross income on housing and transportation costs. The most effective way of reducing these expenses is preserving and producing affordable homes near public transportation. **Transit-oriented development (TOD)** helps lower housing and commuting expenses while increasing access to employment, education and critical services. Enterprise is actively engaged with our partners in TOD capital, solutions and policy efforts across the country.

THE MID-ATLANTIC

Enterprise's Mid-Atlantic office and our national TOD program work together to expand the supply of affordable homes near existing and planned public transportation in the region.

Washington, D.C.

Enterprise and the National Housing Trust collaborate to preserve affordable homes near transit stations through the Green PATH Initiative. The goal of Green PATH is to preserve 1,000 affordable homes within one half mile of the region's existing and planned rail stations. Enterprise is:



- Raising capital to provide more competitive acquisition and predevelopment loans for preservation and renovation of existing affordable housing near transit
- Working with non- and for-profit developers to acquire and manage multifamily homes
- Collaborating with public and private partners to research and advocate for supportive local policy and dedicated funding sources that promote affordable housing preservation in transit-rich communities
- Promoting high standard of green building to transform housing stock into energy-efficient, environmentally-sustainable and healthy homes

Accomplishments to date:

- Raised more than \$20 million in acquisition capital
- Leveraged \$14.7 million of Enterprise capital to preserve 172 affordable homes
- Partnered with the region's planning organization and the Washington, D.C. Housing Finance Agency

In addition to targeting existing transit corridors, Enterprise is focused on the proposed Purple Line, a 16-mile light-rail service that would connect Washington, D.C.'s metro-accessible northwestern and eastern suburbs. Enterprise is a member of the recently formed Purple Line Corridor Coalition.

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Baltimore

Enterprise has studied opportunities to create or preserve affordable homes in the Baltimore region relative to existing and proposed public transportation stations. Preliminarily, Enterprise has noted a need for:



- Greater coordination among planning, housing and transportation leaders at all levels of government to promote equitable TOD
- Greater connectivity and transit expansion to encourage broader use of the existing network of rapid transit, light rail and buses
- Continued support for the region's non- and for-profit affordable housing developers, especially in the form of predevelopment funding and technical assistance to utilize tax-increment financing

Enterprise produced a report for the Annie E. Casey Foundation detailing Baltimore's strengths, weaknesses, opportunities and challenges to expanding affordable housing near existing and proposed transit stations.

Enterprise is a member of the Opportunity Collaborative, a consortium developing a Regional Plan for Sustainable Development (RPSD) for Baltimore. The RPSD will help coordinate investments in housing, transportation and workforce development to reduce disparities and connect residents to a prosperous future.

About Enterprise

Enterprise works with partners nationwide to build opportunity. We create and advocate for affordable homes in thriving communities linked to jobs, good schools, health care and transportation. 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 320,000 homes, invested nearly \$16 billion and touched millions of lives. Join us at www.EnterpriseCommunity.com or www.EnterpriseCommunity.org.