Low-income families spend on average 60 percent of their gross income on housing and transportation. Preserving affordable housing near public transit is the most effective way for communities to ensure that low-income and transit-dependent residents benefit from lower commuting expenses and increased access to employment, education and critical services. Additionally, transit-oriented development (TOD) provides an alternative to unsustainable sprawl while reducing traffic congestion, air pollution and carbon emissions, and improving residents’ health.

Enterprise creates innovative financing tools and solutions for equitable transit-oriented development (eTOD) and serves as an influential voice for policy and best practices across the country. In collaboration with our partners, Enterprise is actively engaged in TOD capital, solutions and policy efforts in Atlanta, the Bay Area, Boston, Chicago, Cleveland, Denver, Detroit, Los Angeles, Seattle and Washington, D.C.

**PRIORITIES**

- Creating new capital resources for acquiring multifamily properties, under-utilized parcels and vacant land near existing and planned public transit stops for affordable housing and community development
- Advancing favorable policies that ensure planning for and investment in affordable housing and community assets near transit and coordination among public agencies
- Conducting research that informs best practices in partnership with TOD experts, such as the Center for Neighborhood Technology (CNT), Low-Income Investment Fund (LIIF), Natural Resources Defense Council and the National Housing Conference
- Nurturing partnerships between regional community development stakeholders to advance affordable housing and related benefits through alignment with transit investments
- Expanding developers’ capacity for implementing eTOD

(over)
ACCOMPLISHMENTS

- The $24 million Denver Regional TOD Fund, managed by Enterprise, seeks to create or preserve 2,000 affordable homes along current and future transit corridors in Denver. Since April 2010, the fund has made 11 acquisition loans, which will create and preserve approximately 900 affordable homes, a new public library, a charter school and more than 100,000 square feet of supportive commercial space, all accessible by transit.

- Enterprise is a partner in the $50 million Bay Area Transit Oriented Affordable Housing (TOAH) Fund, which has funded over $30 million in acquisition and New Markets Tax Credit loans supporting the creation or preservation of nearly 900 affordable homes in San Francisco, Oakland, Hayward and San Jose. These transit-friendly developments will include important retail and health care services, including a full-service grocery store in a former food desert.

- In the Mid-Atlantic, the Green Preservation of Affordable Transit-Oriented Housing (GreenPATH) initiative, launched by Enterprise, works to preserve and produce affordable housing within a half mile of current and planned rail stations. Over 170 units have been preserved near transit to date.

- In partnership with CNT and LIIF, Enterprise recommended to Los Angeles Metro programmatic and financial strategies to support eTOD. Based in part on these strategies, Metro proposed several policy changes to increase affordable housing in station areas.

- Along with 19 other nonprofit, foundation and bank organizations, Enterprise founded Denver’s Mile High Connects, a broad partnership with a collective mission to ensure that metro Denver’s regional transit system fosters communities that offer all residents the opportunity for a high quality of life. Mile High Connects focuses on leveraging public transportation to increase access to affordable housing choices, good jobs, quality schools and healthy lifestyles.

- In 2014, Enterprise awarded $395,000 in HUD Section 4 Capacity Building grants to 11 community development corporations for TOD projects in eight regions.

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 nearly 340,000 homes, invested $18.6 billion and touched millions of lives.