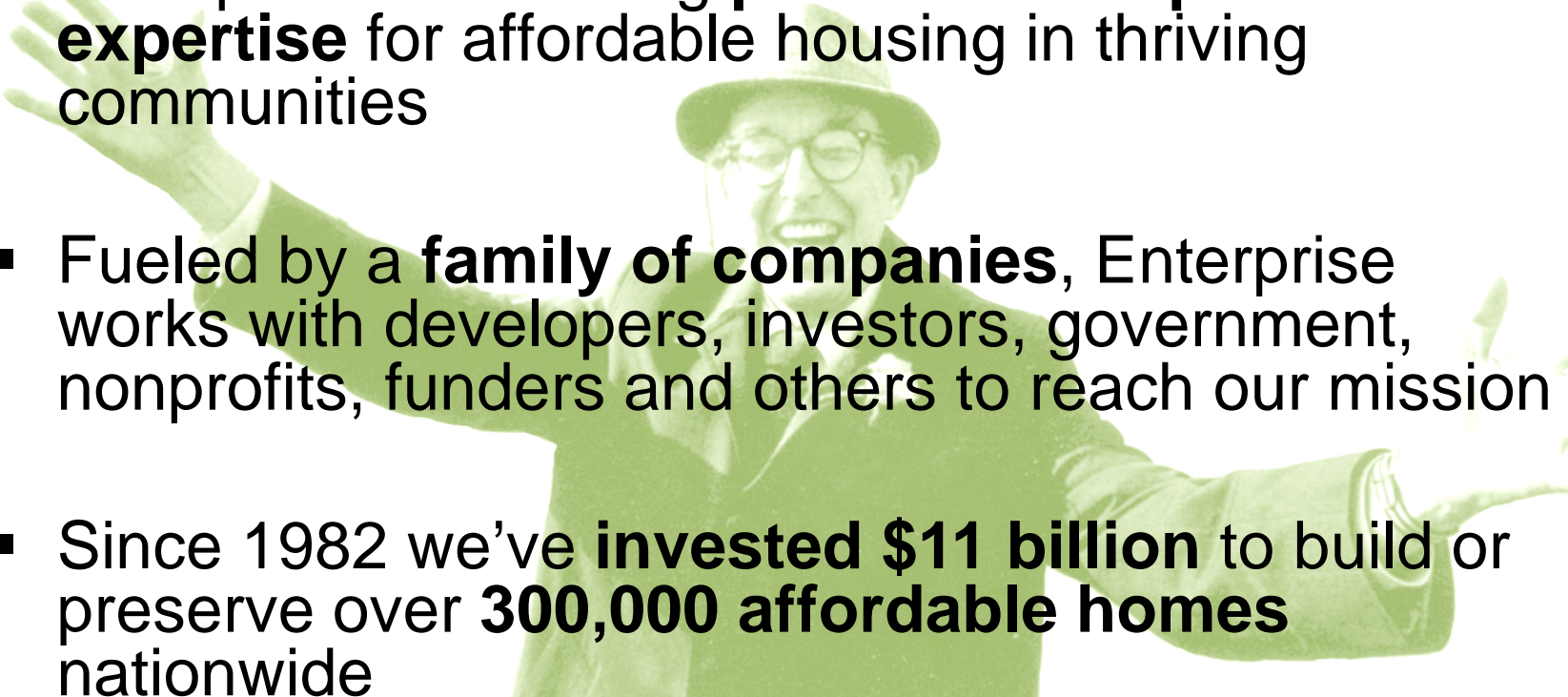


New and Non-Traditional Opportunities in Financing Affordable Housing

July 23, 2014



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- A man wearing a dark suit, a light-colored shirt, a tie, and a dark hat with a white band. He is smiling and has his arms raised in a celebratory gesture. The image is semi-transparent and serves as a background for the text.
- Enterprise is a leading **provider of capital and expertise** for affordable housing in thriving communities
 - Fueled by a **family of companies**, Enterprise works with developers, investors, government, nonprofits, funders and others to reach our mission
 - Since 1982 we've **invested \$11 billion** to build or preserve over **300,000 affordable homes** nationwide

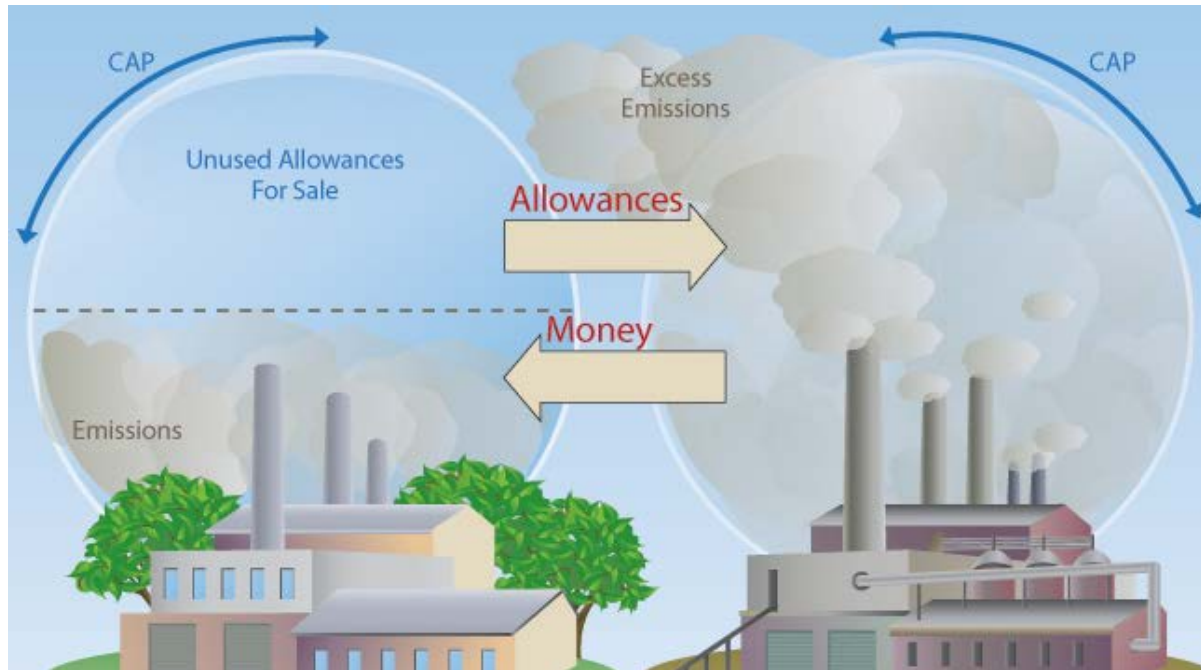
- The TOAH Fund makes loans to high-quality TOD projects that deliver the maximum number of affordable housing units and/or the highest level of neighborhood benefits near transit lines in the Bay Area.
 - Eligible uses: Acquisition, Predevelopment, Construction
 - Loan terms vary depending on use and other variables
 - Eligibility Criteria:
 - Located in 9 county Bay Area
 - Within one mile of quality transit (BART, Light Rail, Bus Rapid Transit)
 - Demonstrated community need and support
 - Sponsor meets lenders eligibility criteria



- The Golden State Acquisition Fund finances acquisition and predevelopment costs for the development and preservation of affordable housing
- Terms:
 - Max Loan: \$13,950,000 per project
 - Interest Rate: Varies depending on term. Variable (floor 4.5%-5.75%) or fixed (6.25%-7%) rate options
 - Loan Term: Up to five years, including extensions
 - Security: first deed of trust on property, full recourse
 - Repayment: Interest only during loan term. Principal and accrued interest due at loan maturity



- Cap and Trade Revenue in California is estimated to be \$5 Billion annually starting in 2016
- Sustainable Communities and Affordable Housing is estimated to receive 20% of revenue, with 10% dedicated to Affordable Housing



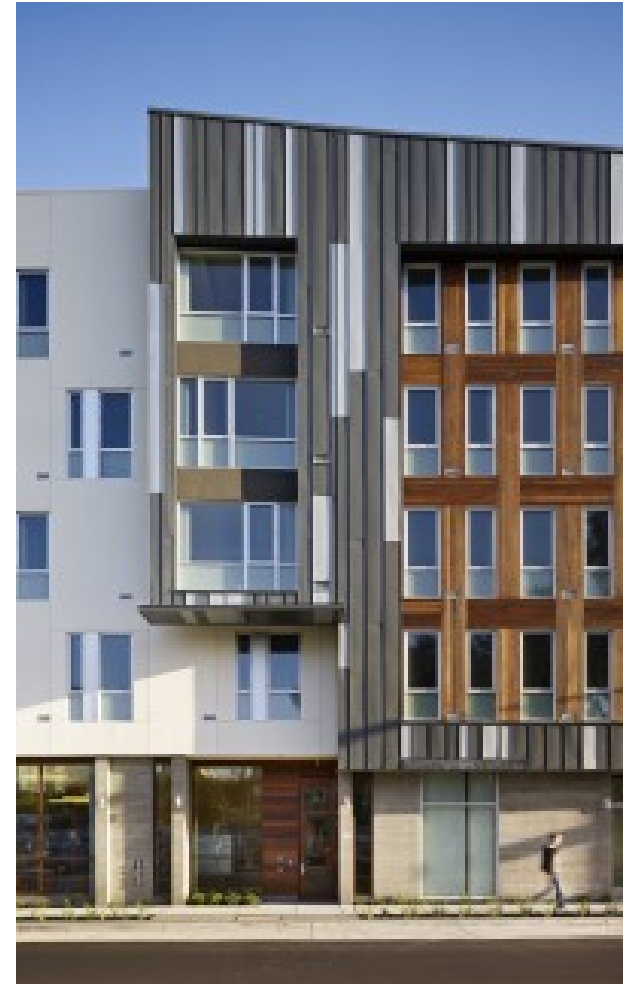
Sustainable Communities and Affordable Housing Eligible Uses

- Affordable Housing
- Transit
- Active Transportation
- Non-infrastructure Active Transportation Projects
- Transit-Oriented Development Projects
- Complete Streets Capital Projects
- Other GHG and Criteria Air Pollutant Reduction projects or programs
- Agricultural land protection strategies that support infill development
- SCS Implementation Plans

Sustainable Communities and Affordable Housing Proposed Program Structure

- Strategic Growth Council (SGC) provides central authority for program design and oversight
- Department of Housing and Community Development (HCD) will aid in program design and will be tasked with implementation
- Recommended distribution of funding through a competitive process
- Funding would be distributed as loans and grants, as appropriate

- Community Housing Partnership (CHP) is the first and only “non-traditional” provider and housing agency to successfully obtain Medi-Cal certification and deliver billable services in San Francisco
 - CHP implemented a contract with San Francisco Department of Public Health in 2012
 - Services include assessment, treatment planning, psychotherapy, mental health counseling/rehabilitation, targeted case management, and crisis intervention
 - Services are delivered on site by a master’s degree-level clinician supervised by a licensed professional
 - With the recent passage of the Affordable Care Act, nearly all of CHP’s clients are eligible for Medi-Cal



- Enterprise is providing support to expand CHP's services and demonstrate the potential for other housing providers to integrate health services and Medi-Cal billing into a service-enriched housing setting. Activities include:
 - Expand On-Site Medi-Cal Billable Services for Families
 - Define and Adopt Intended Health Outcomes and Progress Measures for Formerly Homeless Families
 - Develop a Refined Service Delivery Model for Formerly Homeless Families





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