



2021 Homes Within Reach Conference

From Surviving to Thriving

December 2, 2021





“ Bold visions are essential to fuel hope. We can’t accept life as it is in this country. It has got to change. And it has got to be changed radically by us. ”

**James Rouse, Founder,
Enterprise Community Partners**



OUR APPROACH

Unmatched **breadth, scale and expertise** across the entire spectrum of affordable housing...



...creating a positive feedback loop that does it **all under one Enterprise roof.**

OUR APPROACH

A coordinated approach with unmatched impact

We support community development organizations
on the ground.

- 2,000+ housing and community development partners
- Innovate and scale best practices
- Advisory services and technical assistance
- In all 50 states + Puerto Rico and the Virgin Islands

We aggregate & invest capital for impact
in homes and communities.

- \$44 billion invested since 1982
- 781,000 homes and counting
- Led creation of the Housing Tax Credit
- Leading CDFI

We advance nonpartisan housing policy
at every level of government.

- Largest housing policy team in U.S.
- Federal, state and local levels, including Puerto Rico and the Virgin Islands

We build & manage communities ourselves
and everything we do is informed by the residents we serve.

- 13,000+ affordable homes
- 21,000+ residents
- Co-development opportunities for BIPOC-led partners

OUR APPROACH

THE CHALLENGE

Millions of families across the U.S. can't afford a place to call home.
The system doesn't work.

THE SOLUTION

Together with our partners, we focus on the greatest need – the massive shortage of affordable rental homes – to achieve three critical goals:



**Increase the Supply
of Affordable Housing**
to meet the urgent need.



**Advance
Racial Equity**
after decades of systematic
racism in housing.



**Build Resilience &
Upward Mobility**
to support residents,
strengthen communities to be
resilient to the unpredictable and make
upward mobility possible.

OUR GOALS IN ACTION

NETFLIX has made a \$25 million investment to seed this initiative

EQUITABLE PATH FORWARD



\$350 million Growth Fund

to provide debt, equity, grants and innovative credit enhancement that together will attract an additional \$3.1 billion of capital

- **\$100mm** in CDFI entity-level working capital as well as project lending
- **\$50mm** in grants to build developer balance sheet strength
- **\$50mm** in credit enhancements through a Standby Guarantee Facility
- **\$150mm** in project-level equity from Enterprise's business lines



\$15 million

Developer Advisory Services

program for cultivation of local development organizations and small businesses

- **Comprehensive consulting**, networking facilitation, business services and evaluation support
- **Local, state and federal policy** development and advocacy
- **Partnerships** with MDIs and BIPOC-led CDFIs to build out a national network



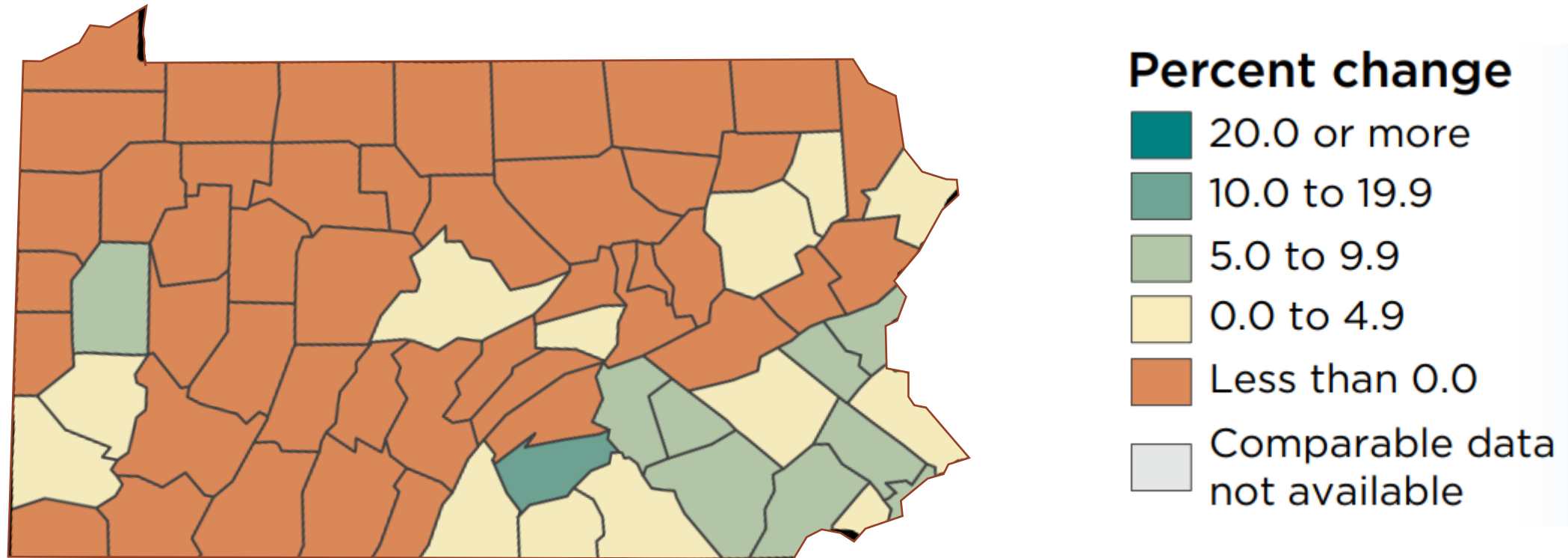
\$10 million

Leadership Program

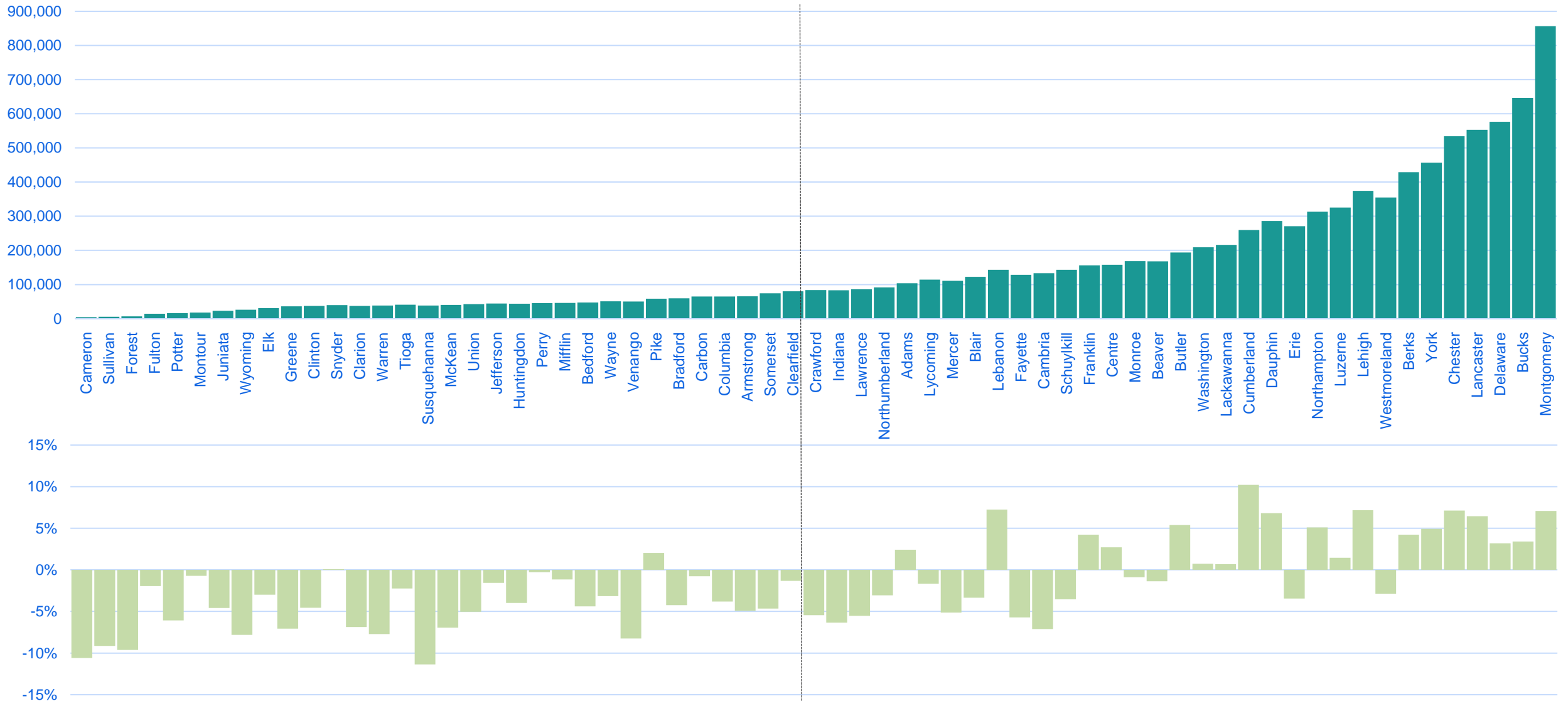
two-year leadership program – modeled after the distinguished rotational programs at major industrial and financial firms

- **Original leadership program**, to include experience in different business lines, mentorships and job placement opportunities
- **Partnerships** with HBCUs and other institutions to advance a pipeline of future leaders

2020 Census Population Change from 2010 to 2020

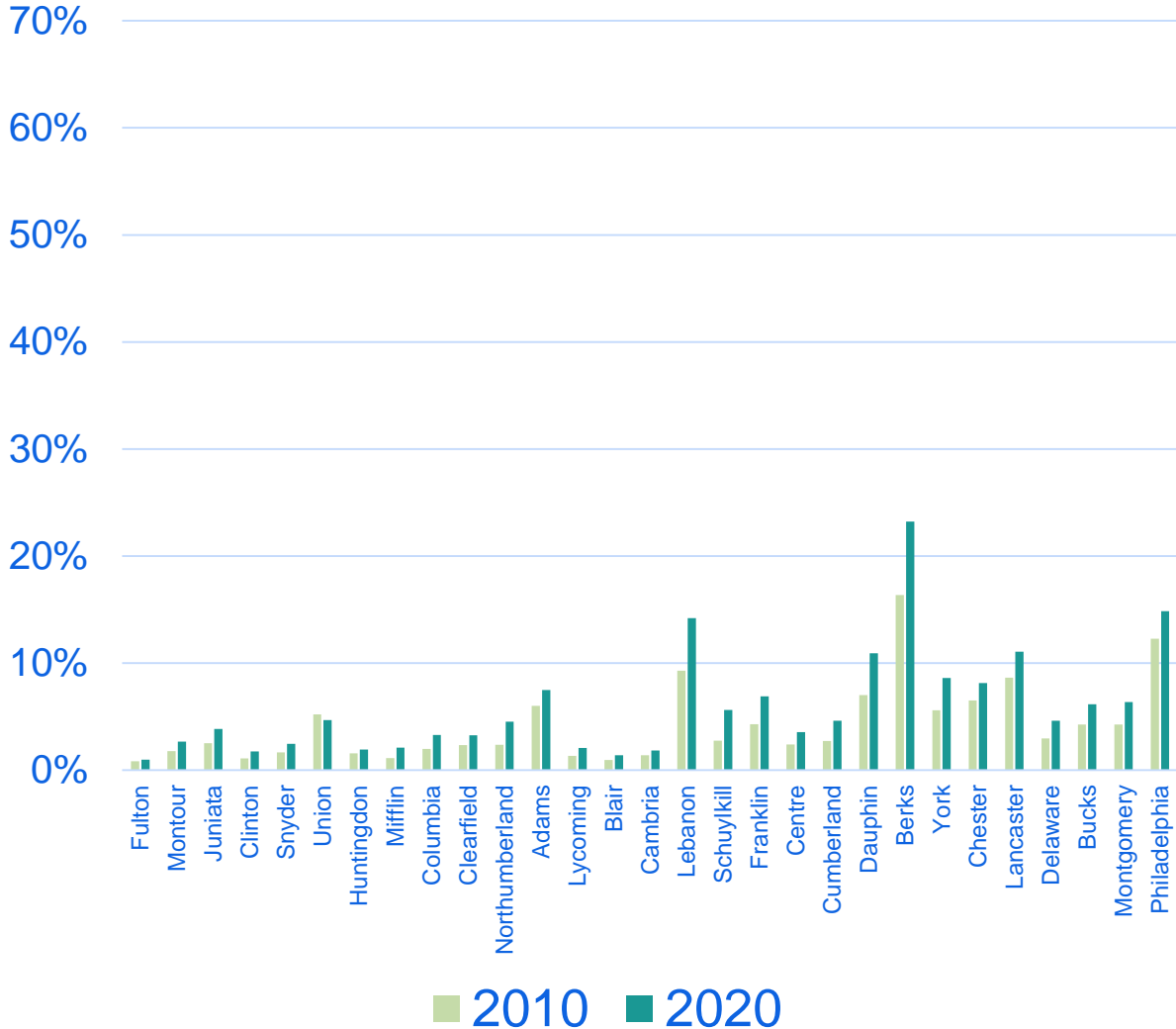


2020 Census Population & Change from 2010

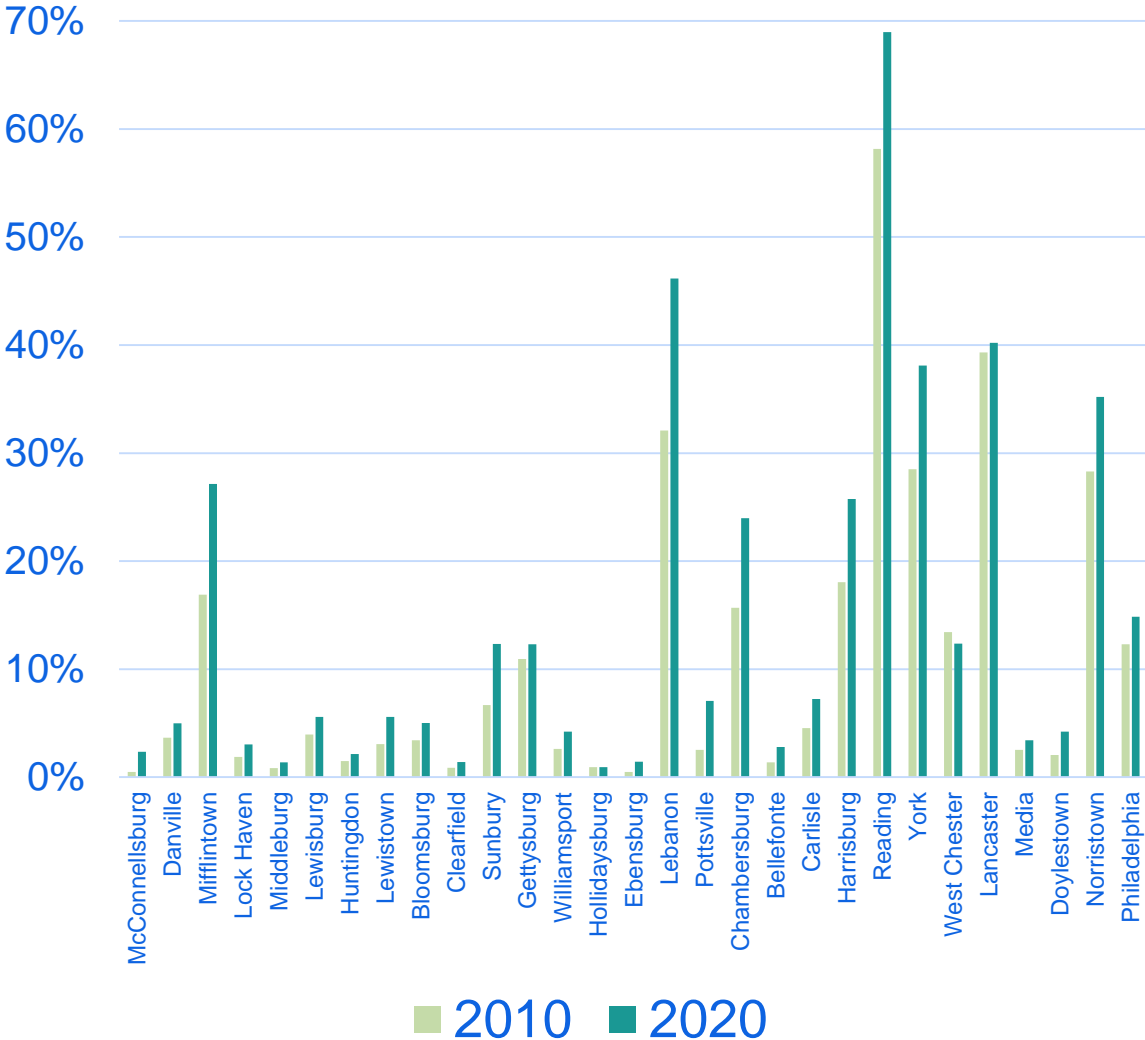


Latinos as Share of Population: 2010 and 2010

Counties in PA

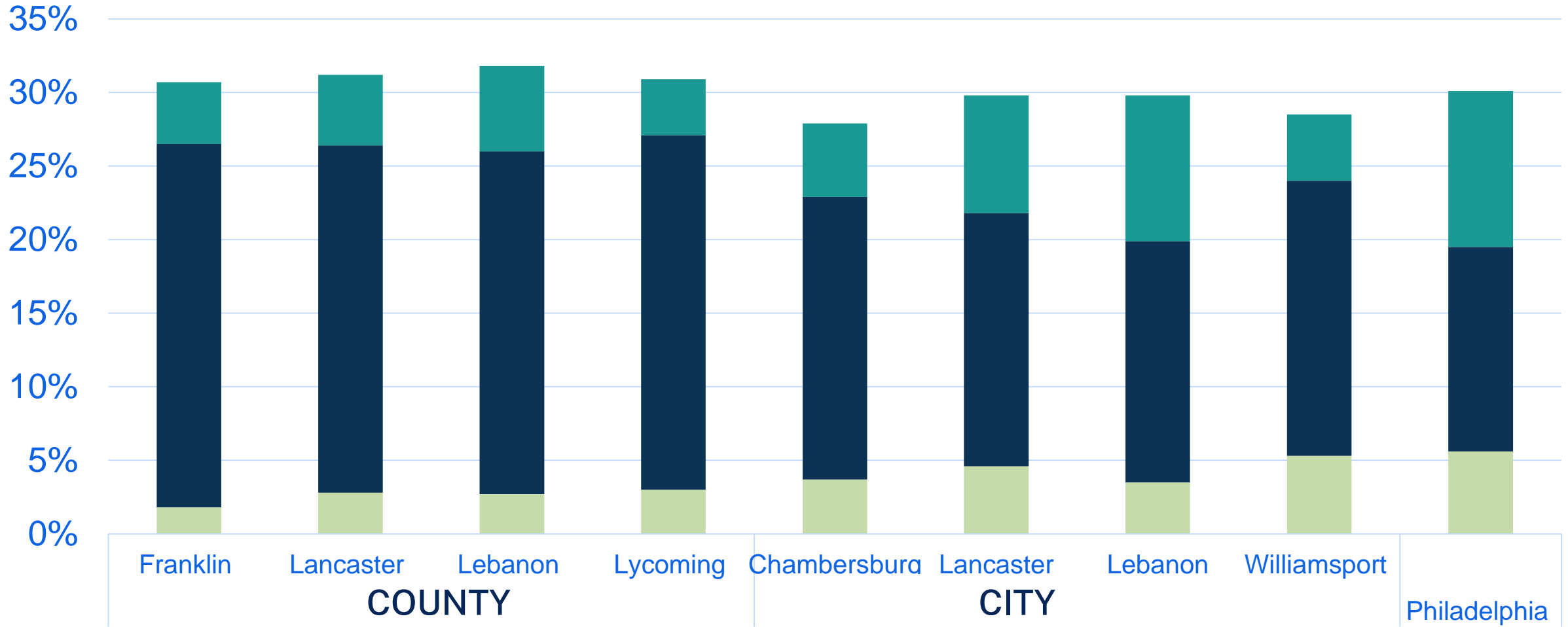


Cities in PA



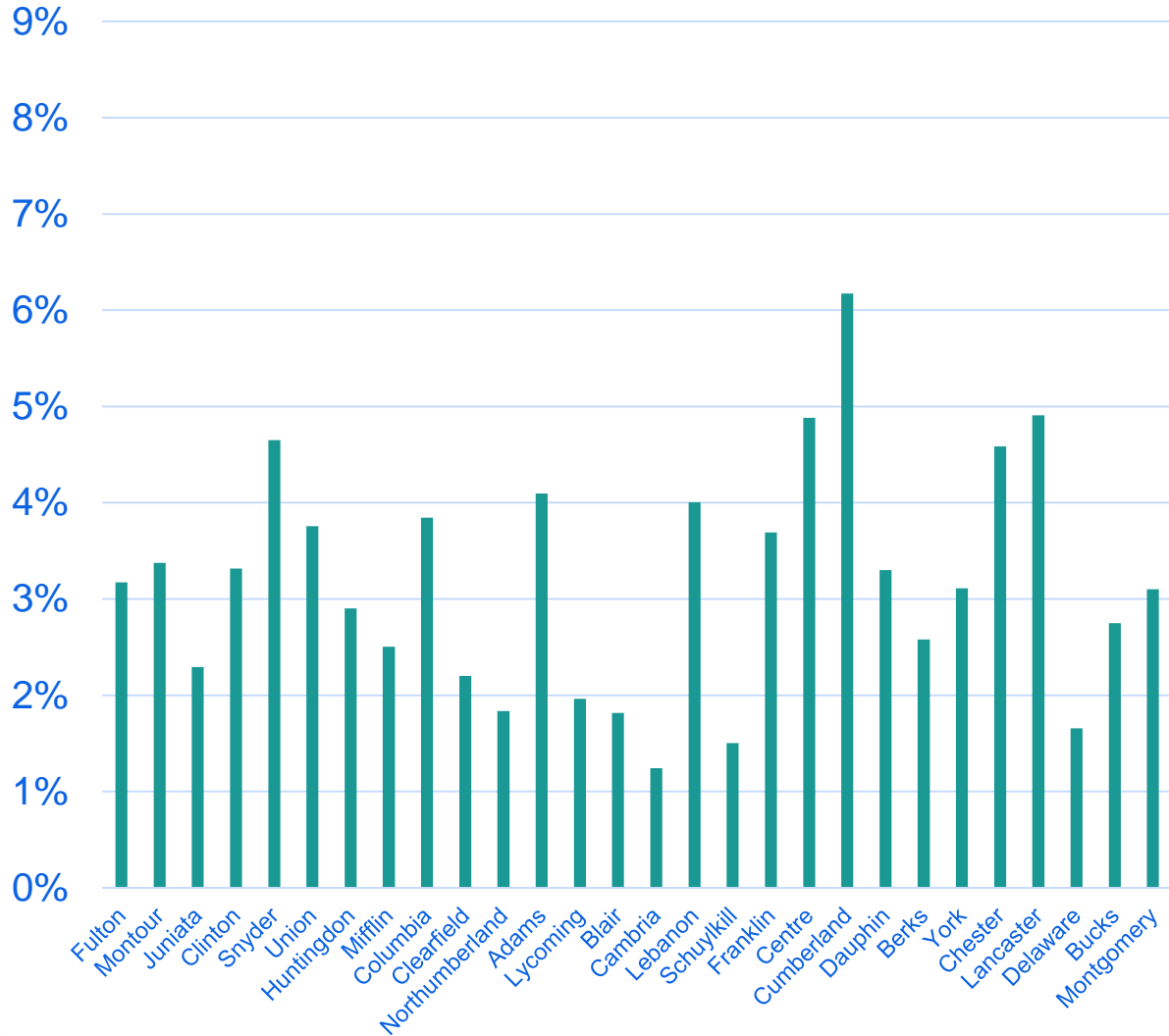
2019 Household Composition – County vs City

Other nonrelatives Spouse/Partner Other relatives

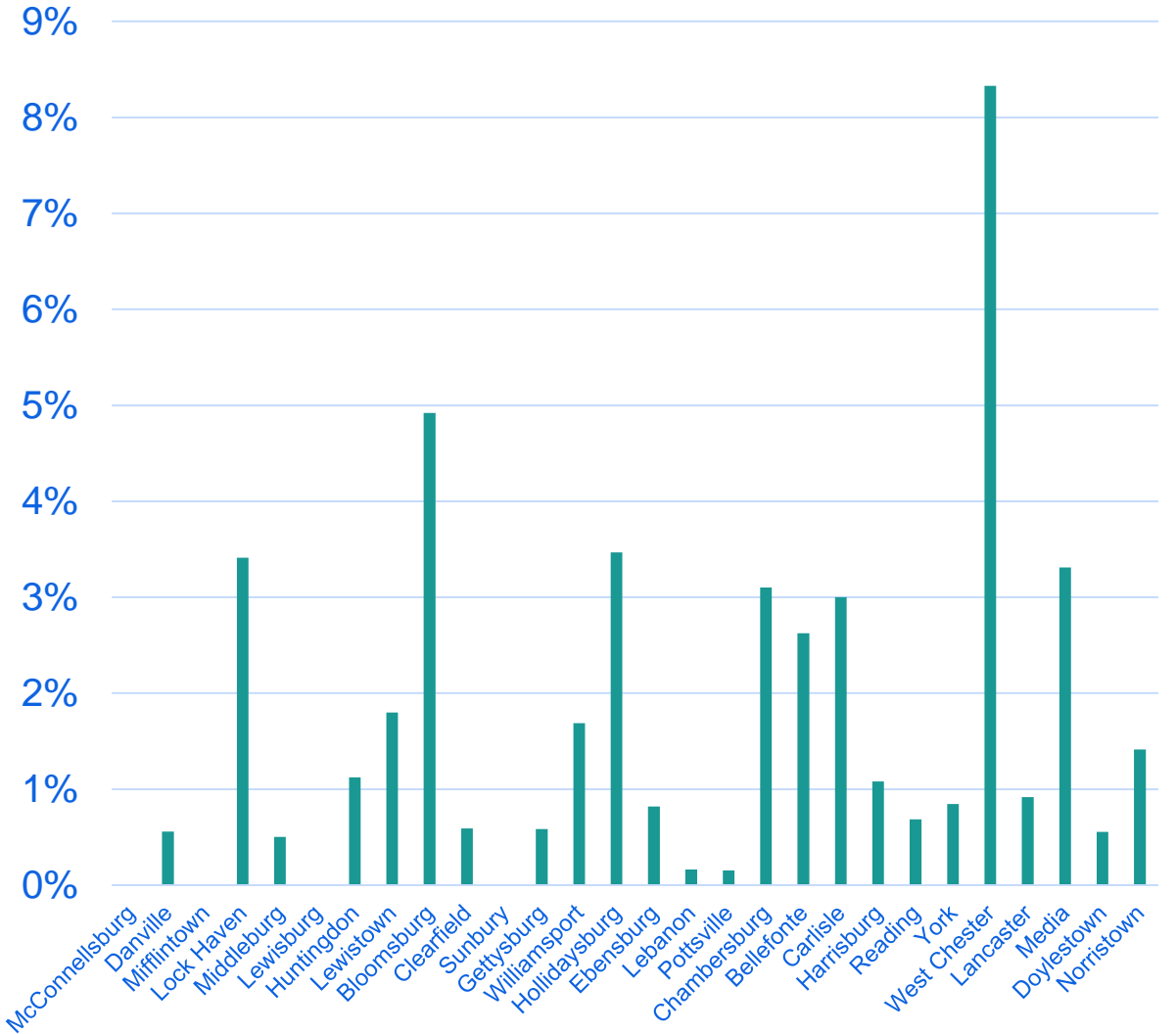


Housing Units Built Since 2010 – County vs City

COUNTY



CITY



EDC's Center for Regional Analysis

Data-driven analytics to identify opportunities, illuminate challenges and drive transformation.

Naomi Young, nyoung@edclancaster.com
edclancaster.com/center-for-regional-analysis-2



LANCASTER COUNTY, PA
Economic Development Company

**CENTER FOR
REGIONAL
ANALYSIS**

DATA ANALYTICS | MARKET RESEARCH | BUSINESS
PLANNING

**INTELLIGENCE REPORT
ON THE STATE OF
LANCASTER COUNTY'S
ECONOMY**

PUBLISHED JULY 28, 2021
REPORTED BY ECONOMIC DEVELOPMENT COMPANY
OF LANCASTER COUNTY'S
CENTER FOR REGIONAL ANALYSIS
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**SUMMARY OF ECONOMIC ACTIVITY
JUNE / JULY 2021**

The US economy remained strong with second quarter GDP growth expected to be above 7%. Through the first part of the summer, the economy fully reopened, US vaccination rates led the world, and economic expectation remained bullish.

Attention shifted to more traditional economic fundamentals, with closer scrutiny on consumer spending patterns, labor force participation and price pressure. Sectors that performed well through the last 18 months – namely manufacturing, construction, and professional services – followed healthy growth paths. Hospitality and tourism sectors reopened to robust demand. Early July interviews confirmed that local businesses were part of the economy's strong reopening, while also tackling rising labor and material costs, combined with spot supply shortages and ongoing high levels of job openings.

Although local conditions are generally consistent with national reports, differences in local and national trends emerged. The June and July read on consumers highlighted differences by income and region. In July, Lancaster County expectation for the local economy rose as the national outlook darkened. Consumer spending has been strong, playing a critical role in fueling the US economic recovery. This departure in outlook raises an early flag. If concerns over rising prices and income disparities gain traction, they could act as a brake on the pace of the local economy's recovery in the second half of this year.

Households and businesses, alike, shifted attention away from the public health threat of COVID in the early part of this summer. In Lancaster County, the measure of future expectations hit its highest level since April of last year, coinciding with the lowest reported level of concern over the threat COVID-19 posed for personal finances. Since the early July survey, COVID cases have ticked up and a growing number of states are reinstating measures to curb the spread of the coronavirus. This latest trend renews questions around how quickly the US and local economies will be able to transition out of the pandemic economy.

**DATA
SNAPSHOT**

GDP: NATIONAL & PA

- June meeting of the FOMC showed continued confidence in the US economy expanding.
- Q2 GDP grew at an annualized rate of 6.4%.
- Q2 is forecasted to pick up speed despite concerns over inflation.

CONSUMER OUTLOOK

- Consumer sentiment fell through May and June, coming off a peak in early April. July results show a halt to the drop but provide weak indication of a fast recovery.
- The County's consumer sentiment score in July was 87.2, rising less than one point from June. Nationally, consumer sentiment fell six points to a score of 88.8.

UNEMPLOYMENT

- Lancaster County's unemployment rate steadily fell through the first half of 2021.
- May's unemployment rate was 4.5% (12,500 unemployed persons), down from 6.3% (17,200 persons) in January.
- Bureau of Labor Statistics estimates that the County's total labor force has not fully recovered.

SMALL BUSINESS CONDITIONS

- Business attitudes appear positive, while acknowledging the challenges of rising materials and labor costs, transient supply chain disruptions, and increasing difficulty in securing talent.

EDC'S CENTER FOR REGIONAL ANALYSIS 1 PUBLISHED ON: JULY 28, 2021