



NEWS RELEASE

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Enterprise Community Partners, CSH and Social Impact Solutions Receive \$250,000 to Advance Housing to Health Initiative

*Award from Social Innovation Fund Grantee Nonprofit Finance Fund to Support Development of
Pay for Success Project to Provide Supportive Housing to Chronically Homeless in Denver*

COLUMBIA, Md. – [Enterprise Community Partners, Inc.](#) (Enterprise), in partnership with CSH and Social Impact Solutions, has received \$250,000 from Nonprofit Finance Fund (NFF) as part of a federal effort funded by the Corporation for National and Community Service's Social Innovation Fund (SIF) to support proven approaches to addressing critical social issues. NFF's grant of \$250,000 will support the final stages of structuring a Pay for Success (PFS) transaction to support an initiative by Mayor Michael B. Hancock to reduce chronic homelessness in Denver, Colorado.

"These types of Pay for Success initiatives allow Enterprise and their partners to address significant social problems by implementing efficient, cost-effective, and evidence-based strategies," said Senator Michael Bennet (D-Colo.). Senator Bennet introduced this week [The Social Impact Partnership Act](#), cosponsored by Senator Orrin Hatch (R-Utah), to provide funding and increase opportunities for communities across the country to engage in Pay for Success initiatives. "Today's announcement will help improve the quality of life for hundreds of people and is an important step toward ending homelessness. We should be looking for ways to expand the use of these models to communities across the country and increase opportunities for positive social outcomes," he added.

"This innovative program will create long-term solutions to help our most vulnerable people stabilize their lives. The Nonprofit Finance Fund grant will help us move closer to our vision of addressing chronic homelessness by providing supportive housing and vital services," said Denver Mayor Michael B. Hancock.

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“Enterprise thanks NFF and the Social Innovation Fund for supporting our work with such a highly competitive grant which enables us to serve chronically homeless residents in Denver and advance the Pay for Success model nationwide,” said Terri Ludwig, president and CEO, Enterprise. “The Housing to Health Initiative demonstrates a high level of partnership amongst government entities and the public and private sectors, recognizing the link between stable housing and improved health.”

Bringing together Enterprise, CSH and Social Impact Solutions with the City and County of Denver, Colorado Coalition for the Homeless, Mental Health Center of Denver and Urban Institute, the Housing to Health Initiative will provide supportive housing to 300 chronically homeless individuals with significant primary and behavioral health challenges. Supportive housing will be used to promote housing stability, improve quality of life, reduce contacts with the criminal justice system and more effectively use preventive health-care services to lower the need for unnecessary emergency room visits.

The initiative is part of a larger national effort to deliver better outcomes for high-need populations by coordinating care, sharing data across agencies and aligning public spending on housing and Medicaid with supportive housing service delivery.

PFS is an innovative funding model that drives government resources toward social programs that provide measurable results to the people who need them most. In PFS projects, strong service providers are selected to deliver high-quality preventative programs with predefined target community outcomes. Mission-driven investors cover the upfront costs of delivering these programs. If the predetermined goals are achieved, as measured by an independent evaluator, the government repays those who made the original investment for programs that have effectively addressed community issues.

In 2014, NFF received a grant from SIF to accelerate PFS projects across the country. Enterprise’s, CSH’s and Social Impact Solutions’ award is one of five initial subgrants from NFF’s SIF allocation, designed to address areas of social need including economic opportunity, healthy futures and youth development.

“We believe our work with NFF and our partners will produce meaningful and lasting results for Denver,” said Deborah De Santis, president and CEO, CSH. “Supportive housing ends and prevents homelessness, and that’s why we need to create more of it to help those still struggling on our streets. By relying on strong public-private partnerships, performance and accountability, Pay for Success gives communities across the country a valuable tool for financing supportive housing that doesn’t break local budgets and could save taxpayers money.”

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“Using Pay for Success financing to provide permanent supportive housing for 300 of Denver’s chronically homeless adults is both fiscally responsible and good policy,” said Mary Wickersham, co-founder and principal, Social Impact Solutions. “It is also a replicable model that shifts the focus from supporting inputs to funding outcomes. Social Impact Solutions is honored to have the support of NFF in helping to complete this groundbreaking financing.”

The U.S. is in the midst of a broad housing insecurity crisis that is affecting nearly 19 million low-income families who are homeless or paying more than half of their monthly income on housing. Enterprise’s generational goal is to end housing insecurity in the U.S., which means no more homelessness and no more families paying more than half of their income on housing. As a down payment toward that goal, by 2020 Enterprise will help provide opportunity to 1 million low-income families through quality affordable housing and connections to jobs, good schools, transit and health care.

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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. Join us at www.EnterpriseCommunity.com or www.EnterpriseCommunity.org.

CSH is a proud recipient of a Corporation for National and Community Service’s Social Innovation Fund (SIF) grant award. As part of the SIF’s Pay for Success national initiative, CSH is strengthening the pipeline of state and local governments and service providers embracing Pay for Success to create supportive housing. For over 20 years, CSH has been the national champion for supportive housing, demonstrating its potential to improve the lives of very vulnerable individuals and families. CSH has earned an award-winning reputation as a highly effective, financially stable organization, with strong partnerships across government, community organizations, foundations, and financial institutions. CSH is advancing innovative solutions, using housing as a platform for services to improve lives, maximize public resources, and build healthy communities. CSH is working to assure housing solutions are accessible to more people in more places. Find us at www.csh.org

Social Impact Solutions (SIS) works with clients to develop new strategies to finance and scale successful public programs. As a leading provider of support services for Pay for Success transactions in Colorado, SIS supports clients in positioning successful programs for innovative finance through feasibility studies, financial modeling, identification of funders and structuring deals. With broad networks at the senior levels of government, business, non-profit and philanthropic communities, SIS helps bring the right parties to the table to deliver results. Information at info@socialimpactsol.com

Nonprofit Finance Fund (NFF) unlocks the potential of mission-driven organizations through tailored investments, strategic advice and accessible insights. Founded in 1980, NFF helps organizations connect money to mission effectively through established and innovative approaches to social sector finance. A leading community development financial institution with over \$80 million in assets, NFF has provided \$550 million in financing and access to additional capital in support of over \$1.4 billion in projects for thousands of organizations nationwide. NFF’s Pay for Success team has worked with organizations across the country to help them evaluate opportunities, explore partnerships, and advance agreements. NFF also curates a Pay for Success Learning Hub, www.payforsuccess.org. NFF is headquartered in New York City and serves clients from five offices across the country.

The Corporation for National and Community Service is a federal agency that engages more than five million Americans in service through its AmeriCorps, Senior Corps, Social Innovation Fund, and Volunteer Generation Fund programs, and leads the President’s national call to service initiative, United We Serve. For more information, visit NationalService.gov.