



Equitable Path Forward

Impact Areas Sections 

Equitable Path Forward is a five-year, \$3.5 billion nationwide initiative to help dismantle the legacy of racism in housing. This includes what types of homes get built, where they're built, who builds them and the wealth that they generate.

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We pave an equitable path forward for Black, Indigenous, and People of Color (BIPOC) and other historically marginalized housing providers by:

- Filling the capital gap created by decades of systemic racism
- Strengthening providers through advisory services and other nonfinancial support
- Creating new career pathways to diversify leadership in real estate

“ Investing in our communities aligns with our core values of service, expertise and integrity. We have a long history of partnering with Enterprise and are excited to be part of this intentional approach to equitable investment.

DARIUS A. GILL, NORTHERN TRUST



The Challenge is Urgent

Redlining and race-based federal mortgage programs. Restrictive deed

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- Residential segregation
- Homeownership rates almost twice as high for white than Black Americans
- A widening wealth gap where the median net worth of a white household is nearly eight times that of a Black household
- The real estate industry itself where only 2% of development companies are Black-led
- Inequity for minority-led real estate firms—they control only 1.5% of real estate assets that are under management

One of the main causes for this disparity: housing providers of color lack access to sufficient capital. It's impossible to grow their operations or real estate portfolios when equity and debt are out of reach. We're here to change that.



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“ We’re helping people overcome the historic and systemic barriers that keep them from the table so they can build the future they envision for themselves and the communities they love.

LORI CHATMAN, CO-CEO AND PRESIDENT (INTERIM),
ENTERPRISE COMMUNITY PARTNERS PRESIDENT, CAPITAL
DIVISION

Closing the Gap with Three Main Pillars

Equitable Path Forward Growth Fund



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capital. Enterprise has seeded this fund with \$10 million of our own capital. Our Growth Fund products include:

- **Entity-level lending:** Through Enterprise Community Loan Fund, our nationally recognized Community Development Financial Institution (CDFI). Includes unsecured lines of credit — among the hardest-to-access capital. Due to wealth disparities, many developers of color lack access to "friends and family" growth capital. That changes with our unsecured lines of credit.
- **Entity-level grants:** Through Enterprise's Solutions division, which raises and deploys philanthropic capital. Includes support for organizational growth.
- **Project-level equity:** Through our Housing Credit, Preservation Equity, New Markets Tax Credit and Opportunity Zones products, among other sources.
- **Project-level debt:** Through Enterprise's CDFI, among other sources.

To make this capital go further, Enterprise has created a first-of-its kind Standby Guaranty Facility. This credit enhancement tool creates access to new sources of investments for developers whose balance sheets don't meet traditional investor requirements. It also allows these developers to avoid third-party co-guarantor requirements. That way, we level the playing field for developers of color so they can hold on to more of their profits and growth potential.

Equitable Path Forward Developer Advisory Service

A \$15 million program to deliver consulting, networking, business services and evaluation support. This will help BIPOC organizations expand their capacity and invest and leverage capital.

Equitable Path Forward Leadership Program

A \$10 million, two-year rotational program for future BIPOC leaders in real estate. This program is modeled after distinguished programs at

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Equitable Path Forward



Read our 2021 Annual Impact Report

Read about the foundational success of Equitable Path Forward in our inaugural [Annual Impact](#)

[Report](#) (</sites/default/files/2022-04/epf-annualreport-ian2022-r11.pdf>).

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Equitable Path Forward: A Developer's Story

Featured Developer

New Orleans Restoration Properties

The Irons family, the owners and operators of New Orleans Restoration Properties, have called the Hollygrove neighborhood home for generations. With the help of our Equitable Path Forward Investment, the City of New Orleans and the Louisiana Housing Corporation (LHC), the Irons family will create and preserve critically needed affordable housing in Hollygrove and bring investment to a community that has historically seen minimal funding for new

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Contact Us

[Are you a Developer?](#)

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[Are you an Investor?](#)

Developer Interest Form

FIRST NAME *

LAST NAME *

EMAIL *

ORGANIZATION NAME *

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Blog

[Expanding Credit for Equitable Opportunity](#)

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February 22, 2023

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News

Apply Now for Equitable Path Forward Grants in Southern California (/news/apply-now-equitable-path-forward-grants-southern-california)

January 20, 2023

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Meet Our Team

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Director, Programs

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