



## **Enterprise Community Partners makes \$2.3 million investment in Dabar Development Partners LLC**

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New York, NY Enterprise Community Partners (Enterprise) has extended a \$2.3 million line of credit to Dabar Development Partners (Dabar), a Black-woman led development firm, to support and help grow the firm's affordable housing development in the New York City area. Enterprise is also pleased to have provided a grant of \$445,000 to further its development pipeline and fund eviction prevention strategies for residents of Dabar developments. This investment is part of Enterprise's Equitable Path Forward (EPF), a \$3.5 billion initiative which seeks to provide Black, Indigenous and People of Color (BIPOC) real estate developers with access to capital to help grow their operations and address the legacy of systemic racism in the real estate industry.

Although affordable housing and community development organizations often serve or create housing primarily in neighborhoods of color, only 2% of real estate development companies are Black-led. Under Williams' leadership, Dabar has taken on countless projects that have provided families with long-term stability by building strong, inclusive communities.

"Enterprises' focus on BIPOC-led real estate developers prioritizes equity in our industry and sustainability of our businesses," said Dawanna Williams, Dabar founder and managing principal. "I am especially excited about this initiative, given our team's strength. Together we can make significant positive change in the industry and I'm looking forward to producing dynamic communities together."

"Systemic racism in housing and real estate not only affects millions of historically marginalized people and their families, but also BIPOC-led development organizations, which receive less financial assistance and fewer resources," said Baaba Halm, VP and NY market leader for Enterprise. "We are proud to support Dabar in its work developing affordable housing in New York City, and we are excited to see the impact of their work on people's lives."

The five-year line of credit will strengthen Dabar's development capabilities for predevelopment expenses and general operating expenses, while enabling Dabar to source and contribute early-stage capital for the new construction and preservation of affordable multifamily housing.

The line of credit is provided by Enterprise Community Loan Fund, Enterprise's Community Development Financial Institution. Enterprise is committed to assisting BIPOC-led housing providers and their work, establishing equitable communities and affordable housing opportunities.

Earlier in 2022, Enterprise also launched a new Roundtable that is developing a shared policy platform of recommendations to confront the challenges faced by Black women affordable housing developers in New York City. Roundtable members are a cohort of Black women developers, including Dawanna Williams of Dabar Development Partners; Ericka Keller, Brisa Builders; Alexis McSween, Bottom Line Construction & Development; Nnenna Lynch, Xylem Projects; Bernell Grier, IMPACCT Brooklyn; and Yvonne Stennett, Community League of the Heights. Roundtable members meet to discuss the unique barriers that they encounter in developing affordable housing in New York City, identify policy priorities to address those barriers, and collectively work to advance and support a shared policy platform.

Founded in 2003, Dabar specializes in affordable housing development in the mid-Atlantic area with a concentration in New York City. The company aims to make investments in communities that will result in positive social impact. Dabar intends to continue its growth and expand its real estate portfolio by building more affordable homes through partnerships with businesses, nonprofits and mission-driven organizations like Enterprise.

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