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FOR IMMEDIATE RELEASE

LISC, Atrium Health team up to link health-related services to affordable housing development through Charlotte investment fund

Fannie Mae awards Innovation Challenge contract to fund creation of new housing finance mechanism that will address social determinants of health

CHARLOTTE (May 22, 2019)--The Local Initiatives Support Corporation (LISC) and Atrium Health are launching a new effort to improve the health of Queen City residents by embedding health and social services into housing investments made through the Charlotte Housing Opportunity Investment Fund (CHOIF).

The joint strategy is moving forward thanks to a contract award from [Fannie Mae's Sustainable Communities Innovation Challenge](#), an open competition exploring innovative ideas that help address the affordable housing crisis in America. [Five proposals](#) received funding as part of the second phase of the \$10 million initiative, which focuses on the intersection of affordable housing and health.

LISC and Atrium Health will use the contract award to develop a new financing mechanism that will address [social determinants](#) of health, such as employment and access to healthy food, as part of a holistic approach to housing development through the CHOIF—a joint effort among Foundation For The Carolinas, the City of Charlotte, corporations, and philanthropic organizations to expand the city's supply of quality housing. LISC is the fund manager for the CHOIF, which is expected to raise and invest \$50 million to finance approximately 1,500 units of housing by 2020.

"Quality housing is critical to a strong and growing Charlotte, and it is just as critical to the health of our residents," said Charlotte's Mayor Vi Lyles. "This new plan to connect the city's housing expansion to better health, and the Fannie Mae award that is helping launch it, will have a lasting positive impact on thousands of people."

"When we talk about health and well-being, we have to talk about quality affordable housing; we have to talk about economic opportunity; we have to talk about access to quality medical care and the chance to make good choices about food and exercise. All of those relate to each other," said Ralphine Caldwell, executive director of LISC Charlotte, the local arm of the

national social enterprise. “CHOIF offers the chance to take on all of these issues as part of a concerted strategy to narrow the health and opportunity gaps that many of our neighbors face.”

The Fannie Mae contract will help further research and development needed over the next two years in order to integrate health-related services into the CHOIF housing investment plan.

The goal is to improve quality-of-life outcomes for Charlotte residents, offer a model that other cities and states could replicate, and encourage health-related companies to invest in affordable housing as part of a broader strategy to catalyze gains for the people and communities they serve.

LISC and Atrium Health are already deeply connected to this type of work. LISC has invested \$20 billion to expand affordable housing, businesses, health and jobs nationwide, including its innovative [Healthy Futures Fund](#), a five-year, \$200 million effort to pilot health-and-housing approaches across the country. Atrium Health is a top regional health care provider, with more than 40 hospitals and more than 900 care locations across the Carolinas, providing over \$5.67 million in uncompensated care and other benefits to the community each day. Atrium Health works to enhance the overall health and well-being of our community through high-quality patient care, education and research programs, and numerous collaborative community engagement and partnerships focused in community health priority activities.

“When it comes to keeping populations healthy, we know our responsibilities do not begin or end at the hospital door,” said Dr. Alisahah Cole, Atrium Health’s chief community impact officer. “This important work starts in our own backyard and particularly within our most vulnerable neighborhoods, which don’t have access to health services, fresh foods or transportation, which greatly impact health. Together, with LISC and Fannie Mae, we will build upon our existing work and commitment to improve the health and wellbeing of our Charlotte community and establish a sustainable affordable housing model ensuring residents have access to coordinated services.”

“Efforts to expand quality housing throughout Charlotte are not just isolated investments,” said Michael Marsicano, president and CEO of the Foundation For The Carolinas, a driving force behind the CHOIF and other work throughout Charlotte’s communities. “These investments have the greatest impact when aligned with other opportunities to help people live better—whether that might mean investments in education, youth services, job training, or mental health counseling. This proposal helps advance those broader goals and connect housing and services in new and catalytic ways.”

Other Fannie Mae awardees announced today are working in Illinois, New Jersey, Montana and Washington, D.C. to test new approaches to significant community health challenges. In addition to leading the effort in Charlotte, LISC is also a partner in the Washington, D.C. plan, led by the city’s National Children’s Medical Center, to address high-rates of asthma in some neighborhoods.

“In underserved communities, affordable housing and health outcomes of residents are inextricably linked. Research shows that poor quality housing can have a direct, negative impact on a person's health,” said Maria Evans, vice president, Sustainable Communities Partnership and Innovation at Fannie Mae. “The five ideas we have chosen to pursue have the potential to reimagine housing as a prescription for a healthy life. We look forward to supporting these innovative solutions and to working with all of the contract awardees.”

The first phase of the Innovation Challenge focused on workforce development and was announced in 2018. Phase two focuses on the intersection of affordable housing and health. The third and final phase seeks solutions at the intersection of affordable housing, education, and economic mobility. Contract awardees for the third phase will be announced at the end of 2019.

About LISC

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. Since 1979, LISC has invested \$20 billion to build or rehab 400,500 affordable homes and apartments and develop 66.8 million square feet of retail, community and educational space. To learn more, visit www.lisc.org.

About Atrium Health

Atrium Health, previously Carolinas HealthCare System, one of the nation's leading and most innovative healthcare organizations, provides a full spectrum of healthcare and wellness programs throughout the Southeast region. Its diverse network of care locations includes academic medical centers, hospitals, freestanding emergency departments, physician practices, surgical and rehabilitation centers, home health agencies, nursing homes and behavioral health centers, as well as hospice and palliative care services. Atrium Health works to enhance the overall health and well-being of its communities through high-quality patient care, education and research programs, and numerous collaborative partnerships and initiatives. To learn more, visit <https://atriumhealth.org/>.

About Fannie Mae

Fannie Mae helps make the 30-year fixed-rate mortgage and affordable rental housing possible for millions of Americans. We partner with lenders to create housing opportunities for families across the country. We are driving positive changes in housing finance to make the home buying process easier, while reducing costs and risk. To learn more, visit fanniemae.com and follow us on twitter.com/FannieMae.