



## BEYOND HOUSING®

## Affordable Housing Development Helps St. Louis Woman Build New Life

St. Louis native and single parent Mary Harris was struggling to take care of her three children and living in a run-down apartment building that was being poorly maintained. To help improve her life, Harris returned to school to study phlebotomy, hoping to earn enough money to move her family into a better home.

Harris not only accomplished her goal of becoming a phlebotomist but also landed her dream job of taking blood donations that save lives. Although her new career was taking off, Harris still struggled to find a quality, affordable home. That's when she first learned about an organization called Beyond Housing®.

"I began taking Beyond Housing homeownership and financial courses, and while taking these classes, I found out they were building affordable single-family homes in Pine Lawn," Harris says. "I knew I had to do whatever it would take for my family to live in one of those houses."

“

*Those parcels used to be vacant and abandoned homes that were a threat to public safety. Thanks to Enterprise and other partners, we were able to get rid of those terrible eyesores and create new homes, increasing the area's tax base and property values, which has a cascading impact on the entire community.*

”

Chris Krehmeyer  
Beyond Housing President and CEO



## A Mission to Help Communities Thrive

Beyond Housing is a St. Louis-based nonprofit organization that provides holistic community resources and support, such as job training, financial education, childcare and economic development opportunities. They “address whole lives and whole communities.”

The organization’s “24:1 Initiative” is a nationally recognized community development program created to address various challenges within 24 municipalities in North St. Louis County’s Normandy School District, including the city of Pine Lawn.

“Mary reached out to us about the Pine Lawn Manor development, and like many other single moms that we assist, she had really been struggling to make ends meet,” explains Beyond Housing President and CEO Chris Krehmeyer. “She was so motivated to live in one of the homes that it inspired us to work even harder to make sure she could see a better future through better housing.”

When Beyond Housing decided to build Pine Lawn Manor, a 41-unit, single-family housing development, they sought to build the same level of quality homes that exist in other more established neighborhoods. But they were unable to keep costs low enough to achieve this goal while still making the units affordable.

“It’s important that we provide high-quality homes to low-income communities with the same comforts and external aesthetics that homes in other neighborhoods have,” says Krehmeyer. That’s how you build thriving communities.”

Krehmeyer shared the organization’s challenges with Nick Overkamp, Vice President, Relationship Manager at Enterprise Bank & Trust. Overkamp has been a member of Beyond Housing’s Board of Directors for almost a decade and is the current Finance Committee Chairman and Treasurer.

“When Chris told me about the challenges they were facing with Pine Lawn, I figured our Tax Credit Services team, who specializes in community development solutions, could help,” says Overkamp. Enterprise’s Tax Credit Services team was able to effectively monetize a state Low-Income Housing Tax Credit, a tax incentive to help make safe, affordable housing more accessible for low-income families and seniors, which kept costs in line with Beyond Housing’s development goals.

On September 12, 2019, Beyond Housing hosted Pine Lawn Manor’s ribbon-cutting ceremony on parcels of land that were once occupied by vacant and abandoned homes. Krehmeyer believes that the new homes not only improve the lives of its residents but also the neighborhood, increasing the area’s tax base and property values, which has a cascading effect on the entire community. The celebration included remarks from Mary Harris, and other residents, about the impact the new development had on her and her family.

“It’s like a breath of fresh air. It provides a fresh start to new beginnings — a second chance at life,” says Harris. “It also sets the tone for my dream of homeownership and provides a foundation for success.”

“ We believe we can use the home as a beginning point for individual stability that will lead to family stability, which will lead to community stability. ”

**Beyond Housing President and CEO**  
Chris Krehmeyer



CONTINUED ON BACK ►

“At the end of the day, if community members are just dealing with crisis after crisis, they are going to struggle to move forward,” explains Krehmeyer. “We believe we can use the home as a beginning point for individual stability that will lead to family stability, which will lead to community stability.”

## A Holistic Approach Proves to Be a Winning Formula in the Community

Beyond Housing continues to work in Normandy, using its unique, holistic approach to impact the entire community.

“The tree branches and leaves in our logo represent all of the people — from children to adults — that make up our community, and the tree — the community — is firmly rooted, healthy, strong and growing,” explains Gloria Brainsby, Beyond Housing Financial Advising Manager.

In 2019, Beyond Housing had 698 households attend its HUD-approved Homebuyer Education class, and 190 of the families purchased a home.

“My team uses this leafless tree drawing to celebrate victories throughout the year by adding a key — a leaf — to a branch every time we’re able to help a family purchase a new home,” says Brainsby. “Last year, we were thrilled that we filled the tree.”

Enterprise’s approach to the monetization of the tax credit used for Pine Lawn Manor not only helped Beyond Housing deliver high-quality homes to its residents, but it also helped the organization be seen as a community redevelopment model for the region.

“Thanks to Enterprise’s approach to the monetization of the Low-Income Housing Tax Credits, Beyond Housing is a model for community redevelopment for the region, and we believe eventually for the entire country,” says Krehmeyer. “Enterprise has a similar holistic approach to community banking. Whether it’s through volunteerism or providing this sort of financial expertise, over the course of our 20-plus-year relationship, they have helped us improve the lives of the community members who reach out to us each and every day.”

“Since becoming a part of the Beyond Housing family — yes, I consider them family because they took me in and built me up — I’ve reached my credit score, budgeting and other financial goals,” says Harris. “And I’ve started saving for homeownership! Beyond Housing has meant everything to me and my children — their support is endless and invaluable.”

“*Beyond Housing has meant everything to me and my children — their support is endless and invaluable.*”

Mary Harris  
Pine Lawn Manor Resident

### ABOUT BEYOND HOUSING

In 1975, Beyond Housing began assisting the community with housing. Today, it is a comprehensive community development organization that provides support and leadership to low-income communities with some of the highest concentrations of poverty in the St. Louis area. Beyond Housing offers holistic community programs that include housing, childcare, education, health care and more. Since 2010, it has raised and invested more than \$100 million in the 24:1 community.



MEMBER FDIC Equal Housing Lender

This report is intended for the exclusive use of clients or prospective clients of Enterprise Bank & Trust. Content is privileged and confidential. Dissemination or distribution is strictly prohibited. Information has been obtained from a variety of sources that are believed though not guaranteed to be accurate. Past performance does not indicate future performance. This paper does not represent a specific investment recommendation. Please consult with your advisor, attorney and accountant, as appropriate, regarding specific advice.

150 N Meramec Ave, Clayton, MO 63105 | [www.enterprisebank.com](http://www.enterprisebank.com)