EVA LONGORIA PARTNERS WITH TURNER IMPACT CAPITAL
TO INVEST IN URBAN COMMUNITIES AND ADDRESS
THE NATION’S CRITICAL SHORTAGE OF WORKFORCE HOUSING

Celebrated actress, businesswoman and philanthropist will highlight need for sustainable, market-driven solutions to social challenges in underserved communities

LOS ANGELES (May 16, 2016) – Turner Impact Capital, one of the nation’s largest and fastest-growing investment firms dedicated to social impact investing, is joining forces with Eva Longoria to acquire, enrich and preserve critically needed workforce housing for families who earn less than 80% of the area median income and live in densely populated, ethnically diverse urban communities throughout the U.S.

The famed actress, businesswoman and philanthropist will become a partner in and an ambassador for the firm’s Turner Multifamily Impact Fund, which is well-positioned to acquire and manage up to $1 billion in apartment communities in urban markets throughout the U.S. Since its launch in 2015, the fund has purchased nearly 2,500 units in Maryland, Florida, Texas and Nevada, with many more acquisitions planned. In these roles, Longoria will help raise awareness about the critical shortage of workforce housing and highlight the potential for innovative, market-driven solutions to tackle some of the most daunting challenges we face as a country.

The demand for quality, affordable workforce rental housing in the most populated areas of the country is expanding, due in part to the prohibitively high cost of land and construction. As a result, rents are reaching historic highs. Nearly half of all renters spend more than 30% of their income on rent and one quarter of all renters spend more than 50% of their income on rent. The growing disparity in workers’ income and their rent is untenable.

Dedicated to generating “profits with a purpose,” Turner Impact Capital is an acknowledged leader and innovator in the growing field of social impact investing – an investment approach that takes into account two goals: generating positive, risk-adjusted financial returns and creating purposeful, measurable, and positive social or environmental impact through those investments. Founded in 2014, the firm is on course to surpass $2.5 billion in investment potential to address challenges facing urban neighborhoods while delivering superior risk-adjusted returns for its investors.

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“While best known as an actress and producer, Eva Longoria’s most important roles are those of a devoted philanthropist, entrepreneur and advocate for women and Latino community issues,” said Bobby Turner, Principal and CEO of Turner Impact Capital. “Her ambition and dedication to providing and fostering opportunities for minority communities, coupled with her unique insight and personal story, fit seamlessly with our social impact strategies and make her a perfect partner for our mission.”

Longoria is a longstanding supporter of a variety of philanthropic causes, and created the Eva Longoria Foundation to help Latinas build better futures for themselves and their families through education and entrepreneurship. Longoria is also an accomplished businesswoman. Her production company, UnbelieVABLE Entertainment, has produced hit shows for several television networks, and she has served as spokesperson for a variety of top businesses, including L’Oréal Paris.

“Communities, the environment, worker productivity and household well-being all suffer when affordable housing is not in close proximity to jobs. In addition, the fact that 1 in 4 renter households spend over 50% of their income on rent is not sustainable,” Longoria said. “I am thrilled to partner with the Turner Impact Capital team to highlight the great promise of urban investment in underserved communities, an issue close to my heart. Turner is pioneering a financially sustainable and scalable approach to building a stronger future and a more prosperous, inclusive country.”

The Turner Multifamily Impact Fund seeks to address the housing affordability crisis by preserving the workforce-housing status of the properties it acquires and by implementing an innovative and novel business model that drives both shareholder and stakeholder value.

“Through the design and implementation of resident-serving programs centered around education, healthcare, and security, and the implementation of environmentally sustainable programs and practices,” Turner explains, “we can create a ‘pride in rentership’ that will in turn drive operating efficiencies and profitability for ownership without having to increase rents on a group of tenants who earn too much to qualify for subsidized housing, but not enough to afford higher-cost apartments or home ownership in the communities proximate to where they work.”

Investors in the Turner Multifamily Impact Fund managed by Turner Impact Capital include Citi Community Capital, the University of Michigan endowment, the Rockefeller Brothers Foundation, and other organizations seeking a social return, as well as a financial return, on their capital.

In addition to its multifamily strategy, Turner Impact Capital currently has two additional investment strategies to help address some of the country’s most pervasive social issues through real estate and infrastructure-related solutions. The firm’s targeted education strategy – the Turner-Agassi Charter School Facilities Fund, a partnership with tennis legend Andre Agassi – seeks to meet the growing demand for quality charter school facilities, improving the educational achievement and life outcomes for underserved students. The firm is also developing a health care strategy in order to address the significant demand for quality health facilities that deliver affordable and proximate patient-centered medical services to underserved communities.
“Turner Impact Capital’s investment strategies directly benefit a broad cross-section of urban residents, including Latinos, the youngest and one of the fastest-growing demographic groups in the United States,” Longoria said. “Despite their potential, Latinos disproportionately lack housing opportunities and face overwhelming economic challenges. The work of Turner Impact Capital supports the most effective interventions in breaking the cycle of poverty: promoting excellence in our schools and bringing new investment to our cities.”

Bobby Turner said he believes Longoria’s role as an investor and ambassador will enable the firm and its partners to touch even more lives in America’s most economically challenged cities while demonstrating the effectiveness of market-driven solutions.

**About Turner Impact Capital**

Turner Impact Capital is an investment management firm based in Los Angeles and one of the nation’s largest social impact investment firms, on course to surpass $2.5 billion in investment potential to help address some of the country’s most pervasive social issues through real estate and infrastructure-related solutions. The firm’s investment strategy is based on recognizing that making money and making positive societal change are not mutually exclusive and seeks to generate superior risk-adjusted financial returns by investing in markets with large existing mismatches in the supply and demand of relevant community infrastructure (i.e. workforce housing, public schools and preventative healthcare facilities). The Turner Impact Capital leadership team has over 100 years of relevant experience in facilitating more than $6 billion of socially impactful and environmentally responsible real estate investments over the past two decades.

Turner Impact Capital seeks profits with a *purpose*. To learn more, visit [www.turnerimpact.com](http://www.turnerimpact.com) or follow @turnerimpact on Twitter.

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