

Theory of Change



PROBLEM

In greater Boston, the lack of safe, stable, and affordable housing near public transit, coupled with an increase in concentrated poverty, is impacting the health of families and communities. Over the long term, these patterns of concentrated disadvantage will be further magnified by the climate crisis.



ACTIVITIES

HNEF II invests in mixed-income, mixed-use real estate developments that respond to community needs; catalyze the creation of walkable, transit-oriented neighborhoods; and demonstrate low-carbon, climate-resilient design.



NEAR-TERM OUTCOMES

In combination with other public and private investment, HNEF II will:

- Catalyze neighborhood transformation through the development of new mixed-income housing and commercial space;
- Increase housing stability and economic opportunity for low- and moderate-income people and communities of color; and
- Accelerate the development of walkable, low-carbon, and resilient neighborhoods.



LONG-TERM OUTCOMES

Over the ten-year life of the fund, HNEF II investments will contribute to the following outcomes:

- More equitable, healthy, and resilient communities;
- More cohesive and socially connected neighborhoods; and
- Lower emissions from buildings and transportation.