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## Low-income seniors across the U.S. are supported through services and programs financed by Age Strong

Age Strong is a social investment initiative that invests in critical services and programs for struggling adults age 50-plus.

**WASHINGTON, DC** — AARP Foundation today announced that many low-income, age 50-plus adults stand to benefit from critical services and programs that are being financed by Age Strong™ after its first year of operation. Age Strong is an initiative of AARP Foundation, Calvert Foundation, and Capital Impact Partners that seeks to invest \$70 million in organizations that create affordable homes, increase access to healthy foods, improve financial security, and offer more community-oriented models of care. AARP is committed to matching up to \$6 million to strengthen the impact of this initiative.

"Age Strong is helping us fulfill our mission to create and advance effective solutions to help low-income older adults meet their most basic needs," said AARP Foundation President Lisa Marsh Ryerson. "By funding the projects, programs and services — from grocery stores in critical areas to creative and effective housing models — that provide the greatest benefit to vulnerable seniors, Age Strong is advancing social enterprise and supporting stronger, more vibrant communities."

Age Strong is a unique social investment initiative that focuses specifically on low-income and/or vulnerable 50-plus adults. It brings together AARP and AARP Foundation's experience with and voice for the 50-plus, Calvert Foundation's impact investment platform, and Capital Impact Partners' expertise in financing community development projects. Since the initiative first launched in October 2015, over \$14 million has been deployed to five projects across the U.S. These projects include:

- **Washington County Green House project in Akron, CO**  
Over \$2.4 million was invested in the construction of four Green House homes in Akron, CO, a rural area about two hours north from Denver. The Green House is an innovative long-term care living model that is being replicated across the nation. These homes will replace an existing and outdated facility in the Washington County area and will nearly double capacity for those seniors.
- **Brown's Superstores in Philadelphia, PA**  
More than \$3.5 million was invested in the expansion, fit-out, and equipment for two retail grocery stores, in West Philadelphia: ShopRite of Parkside and ShopRite of Haverford. These grocery stores are providing access to healthy foods and support services to areas with a sizable low-income and senior population.
- **Green Houses at Riverton Neighborhood**  
Approximately \$4.5 million was invested in the construction of two Green House homes at the Riverton Neighborhood in Detroit, MI. The residents are being moved from nursing homes to a more appropriate level of care and will participate in the Program of All-Inclusive Care for Elderly (PACE) which provides medical and non-medical wrap around services.
- **Primary Health Network Community Health Center**  
Over \$2 million has been invested in a new Federally Qualified Health Center (FQHC) in Transfer, PA, serving rural areas of western PA and eastern OH. The FQHC, which is set to open its doors this month, will provide care to a large population that is traditionally underserved due to both age and geography.
- **NewCourtland LIFE Center**  
A \$1.9 million investment was made to support the development of a 15,500-square-foot Living Independently for Elders (LIFE) Center in northeast Philadelphia, PA. The center will provide affordable senior housing units and mixed-use community space.

Investments are made through Calvert Foundation's Community Investment Note, a fixed income investment product. The Note is available to both accredited and non-accredited investors, starting from \$20 online.

"As needs for low-income seniors continue to grow, we are also seeing an increasing interest in financing support services for the aging from our investors. In its first year already Age Strong is making a significant impact, and we are proud to continue providing a platform for people to invest to support strong and healthy aging," said Jenn Pryce, President and CEO of Calvert Foundation.

"It's inspiring to see the tangible outcomes that Age Strong is delivering to support low-income seniors across this country," said Ellis Carr, President and CEO of Capital Impact Partners. "As a mission-driven lender we're equally proud to demonstrate that creating both social and economic impact does not have to be a mutually exclusive proposition."

The Age Strong initiative aligns with AARP Foundation's vision of making investments in enterprises that empower vulnerable older adults through innovative programs that demonstrate social impact in the areas of housing, hunger, income and isolation. Age Strong is true to its name – helping older Americans stay strong and secure as they age.

To learn more: [www.AgeStrongInvest.org](http://www.AgeStrongInvest.org)

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#### **About AARP Foundation**

AARP Foundation works to ensure that low-income older adults have nutritious food, affordable housing, a steady income, and strong and sustaining social bonds. We collaborate with individuals and organizations who share our commitment to innovation and our passion for problem-solving. Supported by vigorous legal advocacy, we create and advance effective solutions that help struggling older adults transform their lives. AARP Foundation is the affiliated charity of AARP.

#### **About Calvert Foundation**

Calvert Foundation enables people to invest for social good. Through its flagship Community Investment Note®, Calvert Foundation has raised \$1 billion in investment from more than 15,000 investors to invest in hundreds of nonprofits and social enterprises worldwide. Investor dollars empower women, fund the construction of affordable housing, provide loans to small business owners, increase access to healthcare, and support fair trade and sustainable agriculture. More at [www.calvertfoundation.org](http://www.calvertfoundation.org).


#### **About Capital Impact Partners**

Capital Impact Partners transforms underserved communities into strong, vibrant places of opportunity for people at every stage of life. We deliver strategic financing, incubate new social programs, and provide capacity-building to help ensure that low-to-moderate-income individuals have access to quality health care and education, healthy foods, affordable housing, and the ability to age with dignity. A nonprofit community development financial institution, Capital Impact Partners has disbursed more than \$2 billion to revitalize communities over the last 30 years. Headquartered in Arlington, Va., Capital Impact Partners operates nationally, with local offices in Detroit, Mich., and Oakland, Calif. Learn more at [www.capitalimpact.org](http://www.capitalimpact.org)

SOURCE AARP Foundation

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