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1 2 T H A N N U A L | MINORITY BUSINESS LEADER | A W A R D S

## His passion is investing in community

**E**llis Carr knows that small community groups can have big impact when it comes to solving social injustice. But big ideas can't come to fruition without serious financial backing. That's where Capital Impact Partners steps in.

As CEO of the Arlington-based community development financial institution, Carr aims to fill the lending gap for social impact projects.

"We do that by lending and investing to create equitable access to health care, education, food and housing across the country," says Carr, who joined the organization as its chief financial officer in 2012 before taking the helm as CEO in 2016.

Capital Impact has concentrated its investments in New York's Tri-State area; Michigan, with a concentration in Detroit; the California Bay area; the Texas-Triangle area, which includes Austin, San Antonio and Dallas; and the D.C. metro. In 2018, Capital Impact lent \$120 million to groups nationwide.

Locally, the organization has provided financial backing for projects like The Commons at Stanton Square.

Capital Impact was able to provide \$5.9 million in New Market Tax Credits for the building's creation, giving community groups like Martha's Table a new home in Ward 8.

"At times folks think about it as, 'Oh, it's just a building.' We look at it as a hub for the community," Carr says. "It's really more than a building itself; it's really around the services that the great organizations that come through those doors provide."

Capital Impact has also provided \$6 million to support Unity Health Care, a leading provider of care for low-income communities, and \$8 million for the expansion of the D.C. International School on the former Walter Reed Army Medical Center campus.

In addition to bringing financing to underserved projects, Capital Impact works to create public and private partnerships. The organization was selected by D.C. Mayor Muriel Bowser as one of the fund managers to oversee half of the District's \$40 million Affordable Housing Preservation Fund in 2018. The organization also recently launched a \$6.65 million Entrepreneurs of Color Fund with JPMorgan Chase. That initiative will focus on the



### WHY THAT WORD?

"The more experiences I have professionally and personally, I see that everyone does not have equal access to opportunity because of their race, gender, sexual orientation or socioeconomic status. I try to live intentionally and I've focused my efforts on activities that help level the playing field."

creation and support of minority-owned small businesses in the D.C. region.

As the son of two D.C. public school teachers, Carr has always felt a connection to the community. His career began in for-profit financial services but he often found himself volunteering in his spare time. He decided to dedicate his career to community service after realizing how many volunteer hours he was logging outside of work.

"Capital Impact is the perfect nexus of using my core competency in finance and my passion for community. [It] brings those two worlds together in a really nice way," Carr says.

**As a kid, what did you want to be when you grew up?** Football player and entrepreneur. I always said when I retired I would be a teacher. Both of my parents were D.C. public school teachers.

**What's the best business advice you've received?** Listen more than you talk and treat others the way that you like to be treated. Lastly, prepare to be lucky. Make sure you're always

prepared when the opportunity presents itself.

**Who inspires you?** First, my parents. It's amazing what they've accomplished in their lifetime and how they made a dollar stretch. Beyond that, I think about Nelson Mandela, Barack Obama. I think about their willingness to take on the hard things even in spite of adversity, having strong conviction and setting a clear path around how they want to achieve what their seeking to achieve.

**Where can you usually be found on weekends?** At some type of sporting event with my kids. That, or spending time with the family – either having a movie night at home or hiking with them.

**What's your biggest work goal for 2019?** To redefine how investments can be made in nonprofits and social enterprises such that we can find new and creative ways to support innovative approaches to addressing societal issues. I hope to have that done by tomorrow, actually.

– Caitlin Burke