

Enterprise Community Loan Fund 2024 Results

\$205 million invested
\$2.6 billion leveraged



6,570

Affordable
Homes



303,750 sf

Community &
Commercial space



11,495

Jobs
Created



46

Partner Sponsors



53

Projects



19

States & D.C.

Cumulative Track Record: \$3.1 billion invested leveraging \$31.2 billion

Enterprise Community Loan Fund Project Profiles YE 2024



Click state name for more detail

Methodology: Includes 2024 closed loans. Profiles exclude project profiles where borrowers opted-out. Financing amount represents total amount of capital committed, not outstanding. State-level impact data is based on data available at loan closing; in some cases borrowers have provided updated impact data for their individual profiles.

NEW YORK

\$124.6 Million Invested
\$659.8 Million Leveraged



1,055

Affordable Homes



171,156

Community &
Commercial Space



13

Projects

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2435 Frederick Douglass Blvd

Manhattan, NY

Affordable Housing – Multifamily

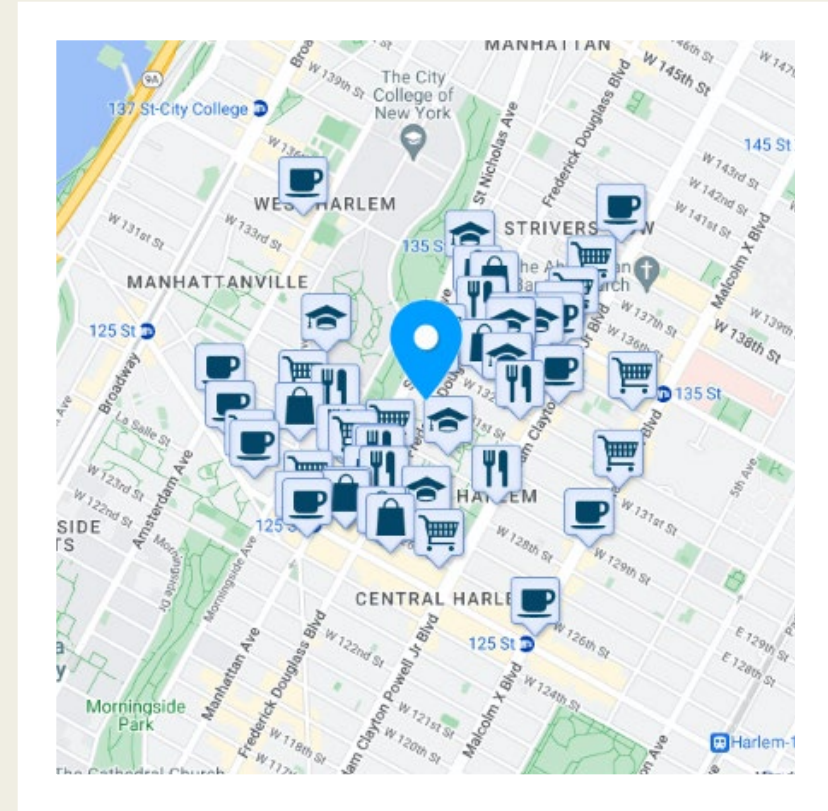
James Equities is a certified Minority Business Enterprise (MBE) firm focused on developing transitional, permanent supportive, and affordable housing for formerly homeless and low-income New Yorkers. Services for the UnderServed (S:US), a New York-based 501(c)(3) nonprofit, is one of the state's largest providers of community-based human services and housing.

THE PROJECT

ECLF provided \$21.3 million in acquisition financing through the New York Acquisition Fund for the new construction of an approximately 282-unit supportive and affordable housing development.

WHY IT MATTERS

James Equities and Services for Underserved Inc. are co-developing a newly constructed permanent supportive and affordable housing development. The project plans to create 282 units of permanent affordable housing, including 170 units set aside for formerly homeless New Yorkers, in a high-cost neighborhood of Manhattan. Additionally, the financing supports a minority-led and experienced development team as well as an experienced nonprofit organization.



Borrower: **2435 FDB MM LLC**
Total Development Cost: **\$182M**
Financing Amount: **\$21.3M**
Financing Purpose: **Acquisition**

of Units: **282**
AMI Served: **170 <30%; 16 units < 50%, 95 units < 80%; 1 unit > 121%**
of supportive housing units: **170**
Green Building Standard: **Enterprise Green Communities**



Ovington Avenue

Brooklyn, NY

Affordable Housing – Multifamily

Through community development, Asian Americans for Equality (AAFE) advances racial, economic and social justice for disadvantaged communities.

THE PROJECT

ECLF provided AAFE \$12.1 million in acquisition and predevelopment financing to acquire an occupied 25-unit building in Brooklyn, NY. The project prevents an unregulated but naturally affordable housing asset from being sold to be operated as market housing because of a foreclosure proceeding filed against the previous owner. AAFE intends to convert the project into a cooperative building with units available to the existing residents and households earning up to 100% of Area Median Income. Read more about the project [here](#).

WHY IT MATTERS

The project ensures protections for 21 low-income and majority immigrant households who bought into an illegal cooperative, losing their deposits and paying rent without the stability of a legal lease. The loan will also support a mission-driven nonprofit developer to increase the supply of affordable homeownership units in Brooklyn.



Borrower: **AAFE**

Total Development Cost: **\$14.4M**

Financing Amount: **\$12.1M**

Financing Purpose: **Acquisition**

of Units: **25**

AMI Served: **21 units < 80%, 4 units < 121%**

Green Building Standard: **Enterprise Green Communities**



Forte Preparatory Academy

Queens, NY

Access to Essential Services - Education

Apex Development Group (Apex) is a real estate development and services company founded in 2019. The firm specializes in value-add development opportunities, including change of use scenarios and discretionary zoning.

THE PROJECT

ECLF provided Apex with a \$10.0 million construction loan for the ground-up construction of a six-story, 60,000 square foot facility that will house Forte Preparatory Academy's high school, which will hold up to 560 students. ECLF served as a co-lender with Reinvestment Fund and Low Income Investment Fund (LIIF). Together, the lenders provided \$32 million in construction financing. The building will have a variety of features, including 38 classrooms and program rooms, a cafeteria, administrative spaces, an interior gymnasium, terrace, and outdoor rooftop recreation space.

WHY IT MATTERS

This loan supports the construction of a charter high school in an underserved neighborhood with no high school. The project will own and rent the facility to Forte Prep Academy, a high-performing charter school that has outperformed both the city and local districts.



Borrower: **Apex**

Total Development Cost: **\$38.9M**

Financing Amount: **\$10.0M**

Financing Purpose: **Construction**

of square feet: **60,100**

of students: **560**

Green Building Standard: **Enterprise Green Communities**



357 W 45th Street

Manhattan, NY

Affordable Housing – Multifamily

SMJ Development is a Certified Minority Owned real estate company that works to apply a broad set of technical skills toward development and seek out opportunities that are overlooked because they are perceived as too time consuming or having too many complexities.

THE PROJECT

ECLF provided SMJ Development with a \$24.3 million acquisition loan through the New York Acquisition Fund to rehabilitate 80 affordable housing units across 4 contiguous multifamily buildings in Hells Kitchen, Manhattan.

WHY IT MATTERS

The acquisition loan will facilitate the long-term preservation of 80 units as affordable housing in one of NYC's most centrally located neighborhoods for families who have experienced homelessness. Through the financing ECLF will also further its support for SMJ who has a small line of credit under the EPF Initiative. Successful completion will expand the companies affordable experience by developing relationships with other local funding entities.



Borrower: **SMJ Development**
Total Development Cost: **\$50.7M**
Financing Amount: **\$24.3M**
Financing Purpose: **Acquisition**

of Units: **80**
AMI Served: **69 units < 30%, 11 units < 50%**
of supportive housing units: **69**



Bronx, NY

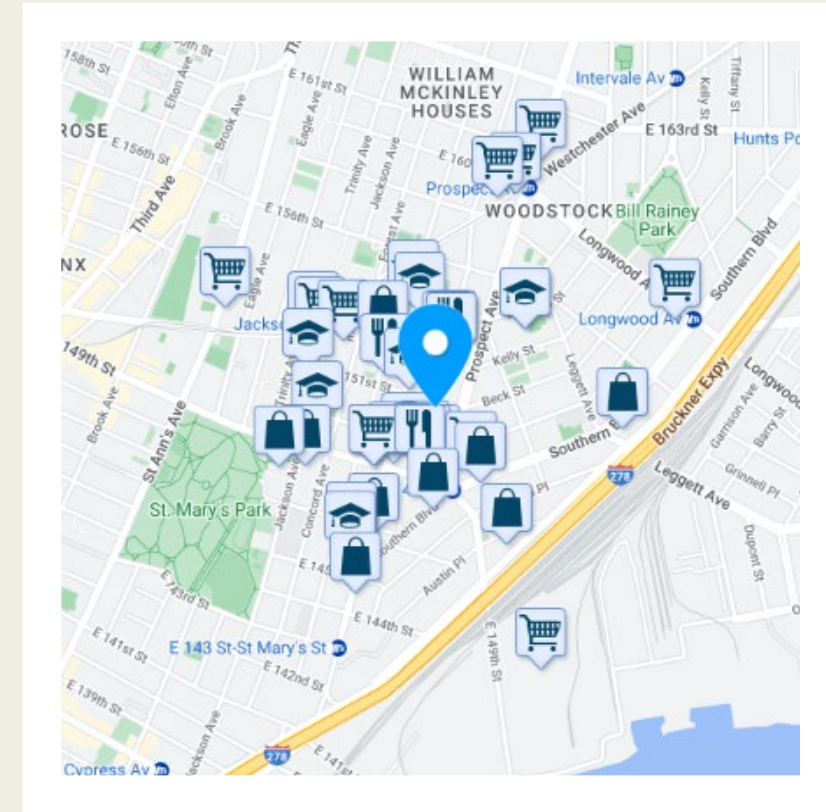
Geel Community Services works to enable people with mental illness and co-occurring disorders to establish and maintain stability in a supportive living environment. Geel's housing and support services combine a coordinated, self-directed approach that is individually tailored to promote self-sufficiency and recovery to live independently within their communities.

THE PROJECT

ECLF provided \$2.8 million in construction financing to rehabilitate an existing 29-unit 100% supportive housing residence that serves formerly homeless individuals living with serious mental illness in the Woodstock neighborhood of the Bronx, NY.

WHY IT MATTERS

The loan helps preserve affordable, supportive housing in the Woodstock neighborhood of the Bronx. This loan will be capitalized with funds from New York Green Bank, allowing Loan Fund to uphold its commitment to financing projects with significant energy savings and sustainability features, which will improve the living conditions of the building's 29 residents for many years to come.



Borrower: GEEL Community Services

Total Development Cost: **\$8.2M**

Financing Amount: \$2.8M

Financing Purpose: Construction

of Units: 29

AMI Served: < 30%

of homes with supportive housing services: 29

Green Building Standard: Enterprise Green Communities



New Senate

New York, NY

Affordable Housing – Multifamily

As one of NYC's leading human service organizations, Goddard Riverside Community Center works to meet clients' basic needs – providing food, shelter and education - while never failing to celebrate diversity and the richness of society. The project will bring much needed supportive housing for formerly homeless individuals in a prime neighborhood of Manhattan.

THE PROJECT

ECLF provided \$4.8 million in construction financing to Goddard for the renovation of an existing supportive and affordable housing development of a New Senate Residence, a 137-unit, eight-story supportive housing building in Manhattan's Upper West Side. This financing was in partnership with \$11.9 million in off-balance sheet financing through NYC's Department of Housing Preservation and Development.

WHY IT MATTERS

The loan will support preservation in a market which has faced significant loss of affordable housing in recent decades, with a supportive housing project specifically designated towards formerly homeless individuals. The loan also supports a reputable nonprofit developer with a solid track record of delivering high quality community facilities and neighborhood resources.



Borrower: **Goddard**
Total Development Cost: **\$25.7M**
Financing Amount: **\$4.8M**
Financing Purpose: **Construction**

of Units: **137**
AMI Served: **< 50%**
of homes with supportive housing services: **137**
Green Building Standard: **Enterprise Green Communities**



Jerome Ave Redevelopment

Bronx, NY

Affordable Housing – Multifamily

Lemor Development's mission is to transform underserved communities and enhance living standards by acquiring, preserving, constructing and managing quality and sustainable workforce and affordable housing primarily New York City and the eastern Seaboard while establishing strategic partnerships with other minority developers, contractors, and suppliers.

THE PROJECT

ECLF provided \$7.4 million in acquisition and predevelopment financing for an affordable housing development in South Bronx through the New York City Acquisition Fund. The Borrower will construct a 14-story multifamily rental property that will include community or commercial space.

WHY IT MATTERS

The project will further Enterprise's goal of supporting BIPOC developers and creating low-income housing as the project will provide 88 units of housing for households earning between 30% and 80% AMI, with 14 units set aside for formerly homeless individuals.



Borrower: Lemor Development Group

Total Development Cost: \$70.0M

Financing Amount: \$7.4M

Financing Purpose: Acquisition

of Units: 88

AMI Served: 22 units < 30%, 22 units < 50%;
43 units < 80%; 1 unallocated

of commercial square feet: 10,943

Green Building Standard: Enterprise
Green Communities



Concord Avenue Corner Lot

Bronx, NY

Affordable Housing – Multifamily

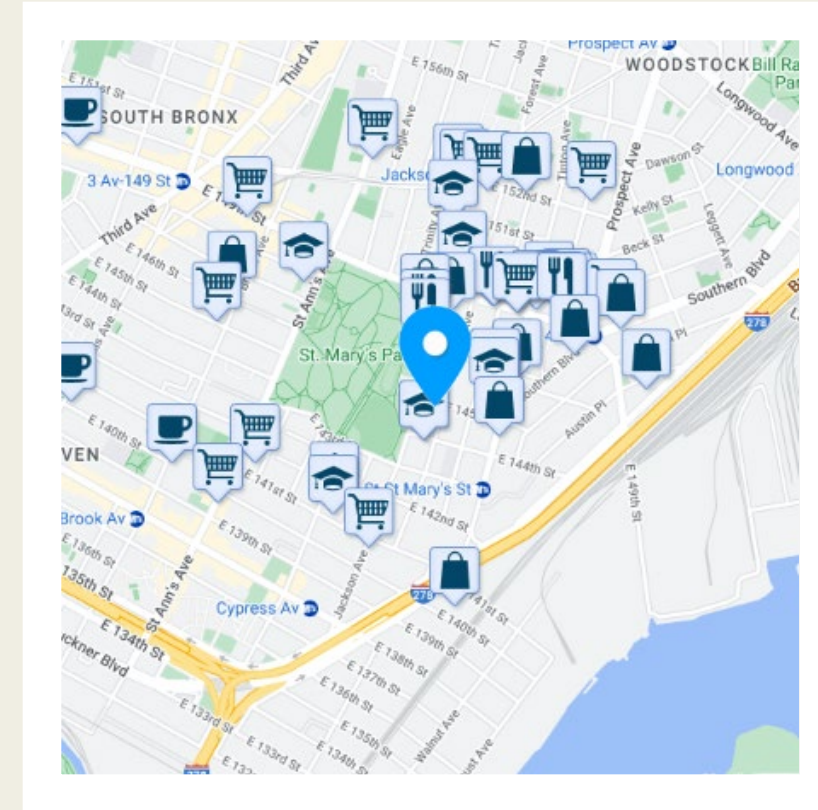
Carthage Real Estate Advisors is a leading developer of workforce and supportive housing development that works to improve communities and generate much needed economic development activity. Additionally, their developments are profitable for investors, sensitive to the needs of the local community and environmentally sustainable.

THE PROJECT

ECLF provided two loans totaling \$7.6 million in acquisition and predevelopment financing through the New York City Acquisition Fund to Carthage Advisors to build a 107,644 square foot, residential development with 144 units of affordable housing. The project will also include community facility space on the ground floor with initial plans to attract a community health center.

WHY IT MATTERS

This project will create 144 units of affordable housing, meeting a community need. Additionally, the loan will support a minority-led and experienced development team.



Borrower: Carthage Real Estate
Advisors

Total Development Cost: \$85.1M

Financing Amount: \$7.6M

Financing Purpose: Acquisition

of Units: 144

AMI Served: 29 units < 30%, 84 units < 50%,
30 units < 80%, 1 units > 121%

of community square feet: 413



Webster Ave

Bronx, NY

Affordable Housing – Multifamily

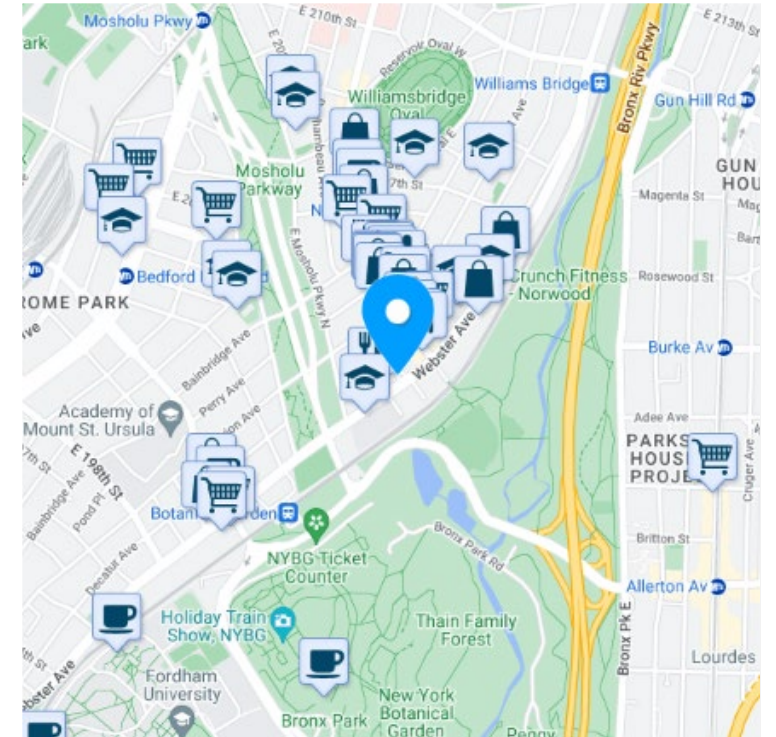
The Better Haven Foundation is a nonprofit that serves the homeless and asylum seekers in NYC. They take a holistic approach to meet clients where they are, taking into accounts all aspects of health – mental, physical, emotional, and social to create a temporary home that is safe, welcoming and inspiring.

THE PROJECT

ECLF provided \$9.1 million to fund acquisition and predevelopment costs associated with the planned construction of a 140-unit affordable housing project in the Bronx through the New York City Acquisition Fund.

WHY IT MATTERS

This project will create 140 new affordable housing units on a 117,600 square foot, 12-story, mixed-use development, including 21 units for chronically homeless adults and households. This financing will support a minority-led and experienced development team, and allows Loan Fund to build a relationship with Better Haven and SKF Development.



Borrower: **Better Haven**

Total Development Cost: **\$79.5M**

Financing Amount: **\$9.1M**

Financing Purpose: **Acquisition**

of Units: **140**

AMI Served: **56 units < 30%, 17 units < 50%, 66 units < 80%, 1 unit > 121%**

of homes affordable to homeless: **21**

Green Building Standard: **Enterprise Green Communities**

of square feet retail: **2,500**



DREAM Charter School

Bronx, NY

Access to Essential Services - Education

DREAM provides youth with opportunities to play, learn, and grow with a mission to level the field by empowering all children to recognize their potential and realize their dreams.

THE PROJECT

ECLF provided \$6.3 million in mini-perm financing toward the financing of core-and-shell construction of a school facility for occupancy by DREAM Charter Schools. The school will relocate to the project site, which is located at the base of a new residential development with approximately 750 units of affordable housing. DREAM has signed a long-term sublease for the space and will occupy 89,500 square feet in the first two stories of the existing building along with a below-grade gymnasium.

WHY IT MATTERS

DREAM network provides quality education, tutoring, sports, and enrichment programs through thoughtful community-based partnerships. This Project will create a new campus and permanent home for DREAM Highbridge.



Borrower: **DREAM**

Total Development Cost: **\$31.5M**

Financing Amount: **\$6.3M**

Financing Purpose: **Mini-Perm**

of square feet: **89,500**

of students: **783**

Green Building Standard: **Project will utilize features that will allow it to save energy, water, and reduce its carbon footprint**



Doctor's Path

Riverhead, NY

Affordable Housing – Multifamily

Lenape Associates, L.P. is a single purpose entity that will be owned by James Moore and Peconic United Housing Development Company, Inc. formed to acquire the Doctor's Path Property.

THE PROJECT

ECLF provided \$6.0 million in acquisition financing to Lenape Associates L.P. to purchase and preserve a portfolio of 10 buildings with 40 apartments located on an approximately 20-acre campus in Riverhead, NY.

WHY IT MATTERS

The subject loan will allow for the preservation of 40 affordable housing units under a project-based HAP contract. The acquisition will bring in a new local owner and property manager to ensure the property's successful and continued operation.



Borrower: **Lenape Associates, L.P.**

Total Development Cost: **\$10.2M**

Financing Amount: **\$6.0M**

Financing Purpose: **Acquisition**

of Units: **40**

AMI Served: **< 50%**

Green Building Standard: **Enterprise Green Communities**



MARYLAND

\$8.3 Million Invested
\$106.5 Million Leveraged



314

Affordable Homes



0

Community &
Commercial Space



4

Projects

The Greens at Irvington Mews II

Baltimore, MD

Affordable Housing – Multifamily

Enterprise Community Development is one of the largest nonprofit owners and developers of affordable homes in the Mid-Atlantic and is the sixth largest nonprofit affordable housing provider in the US.

THE PROJECT

ECLF provided \$2.2 million in equity bridge financing and AHP funds for the new construction of The Greens at Irvington Mews II, a 59-unit affordable housing community for seniors and homeless veterans. The equity bridge loan will be used to supplement construction financing as needed. In line with Enterprise's focus on sustainability, the building will use low VOC finishes, green-certified carpets, and other environmentally friendly materials. Read more [here](#).

WHY IT MATTERS

The transaction facilitates the new construction of a 59-unit senior apartment building that will provide 19 households deeper affordability through project-based Section 8 contracts, and rent subsidy for 12 permanent supportive housing units for formerly homeless veterans.



Borrower: **Enterprise Community Development**

Total Development Cost: **\$26.7M**

Financing Amount: **\$2.2M**

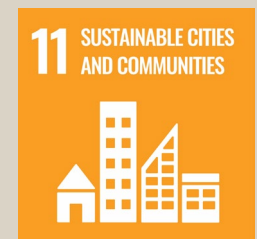
Financing Purpose: **Equity Bridge**

of Units: **59**

AMI Served: **12 units < 30%, 47 units < 50%**

of homes affordable to seniors: **47**

of supportive housing units: **12**



College Parkway

Anapolis, MD

Affordable Housing – Multifamily

Enterprise Community Development is one of the largest nonprofit owners and developers of affordable homes in the Mid-Atlantic and is the sixth largest nonprofit affordable housing provider in the US.

THE PROJECT

ECLF provided \$4.0 million in construction financing to support the rehabilitation of College Parkway Place. The project will entail the renovations of a 170-unit affordable multifamily development.

WHY IT MATTERS

The loan will help preserve and renovate 170 affordable housing units in the expensive Baltimore and Washington DC metropolitan area. Many of the residents at the subject property are senior citizens. The renovations will also make the building more energy efficient which will benefit its residents and the environment.



Borrower: **Enterprise Community Development**

Total Development Cost: **\$74.9M**

Financing Amount: **\$4.0M**

Financing Purpose: **Construction**

of Units: **170**

AMI Served: **109 units < 30%, 54 units < 50%, 7 units < 80%**



Hampstead Village

Hampstead, MD

Affordable Housing – Multifamily

Landex Development is a real estate development company specializing in the formation of public/private partnerships for the acquisition, rehabilitation, and new construction of market rate, mixed-income, and affordable multifamily housing communities in urban settings.

THE PROJECT

ECLF provided a \$750,000 bridge loan to Landex Development to refinance the existing Fannie Mae first mortgage of Hampstead Village, an 85-unit, affordable senior (62+) community in Hampstead, MD known as The Residences at Hampstead School.

WHY IT MATTERS

This loan will help preserve 85 units of affordable housing for seniors in a community where the high occupancy of the property as well as population trends show a need for it. Carroll County's 2014 Master Plan identifies demand for decent housing for seniors, citing trends of the County's population of seniors steadily increasing.



Borrower: **Landex Development**
Total Development Cost: **\$750,000**
Financing Amount: **\$750,000**
Financing Purpose: **Bridge**

of Units: **85**
AMI Served: **< 60% AMI**
of homes affordable to seniors: **85**



Free Rein Solar Farm

Gaithersburg, MD

Affordable Basic Infrastructure

Free Rein Solar Farm is the developer and owner of the 1.46 MW ground-mounted solar photovoltaic system in Montgomery County, MD, working to make affordable solar energy available to subscribers under a community solar model, which gives people access to solar power without needing to install panels.

THE PROJECT

ECLF provided \$1.3 million in permanent financing to Free Rein Solar Farm for the construction and permanent financing of a 1.45 megawatt (MWdc) ground mounted solar photovoltaic (PV) facility located on 6.5 acres on the Free Rein Horse Farm in the agricultural reserve in Montgomery County, MD.

WHY IT MATTERS

The loan will help to create 1.45 MW of solar PV which will provide clean energy resources to approximately 200 households. Thirty percent of the subscriptions will be set aside to low- to moderate-income households.



Borrower: **Free Rein, LLC**
Total Development Cost: **\$4.0M**
Financing Amount: **\$1.3M**
Financing Purpose: **Mini-Perm**

Capacity of energy produced in kWh: **1,450**



WASHINGTON DC

\$3.5 Million Invested
\$310.1 Million Leveraged



690

Affordable Homes



16,523

Community &
Commercial Space



5

Projects

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Agorsor Equity Line of Credit

Washington, DC

Affordable Housing – Multifamily

Agorsor Equity is a privately held investment company that invests directly and with local, regional, and national capital partners in diversified high-barrier income-producing industries that deliver long term appreciation of invested equity and debt capital.

THE PROJECT

ECLF provided \$750,000 in a line of credit to support both working capital and predevelopment needs necessary to advance the conversion of an underutilized office building to multifamily rental housing in the heart of Downtown DC.

WHY IT MATTERS

ECLF's financing is part of a \$7.5 million program funded by Amazon to offer lines of credit to emerging developers that are participating in Amazon's Housing Equity Accelerator Fellowship. The line of credit will advance predevelopment efforts for Agorsor Equity's Downtown DC commercial conversion project, which repositions an underutilized commercial asset for residential use and developing affordable housing near transit.



Borrower: **Agorsor Equity LLC**
Total Development Cost: **\$70.0M**
Financing Amount: **\$750,000**
Financing Purpose: **Line of Credit**

of Units: **149**
AMI Served: **50 units < 30%, 49 units < 50%, 50 units < 80%**



Paragon Construction Line of Credit

Mid-Atlantic

Affordable Housing – Mixed Use

Paragon Construction is a minority-led real estate acquisition, development and property management company focused on providing new construction affordable housing that integrates small scale development in existing neighborhoods with access to transportation, employment, and services.

THE PROJECT

ECLF provided a \$750,000 line of credit to support both working capital and predevelopment needs including insurance, property taxes, architect, legal, and lender financing fees for its existing pipeline of projects in Washington, DC and Prince George's County, MD.

WHY IT MATTERS

In 2022, Enterprise was awarded \$7.5 million from Amazon to establish a funding pool which offers lines of credit to Amazon Housing Equity Accelerator Fellows in Washington DC, Puget Sound, and Nashville. The DC-based fellows are a cohort of emerging developers that have been working with a peer CDFI, Capital Impact Partners, for the past 18 months, receiving technical assistance and peer support to advance their projects. The financing will enable Paragon to scale construction of 30 units throughout the Mid-Atlantic as well as complete the commercial rehab of a planned bakery in Prince George's County. It will increase opportunity in areas that have historically been cornerstones for Latino residents in DC, offering affordable units in desirable neighborhoods with few affordable options.



Borrower: **Paragon Construction**
Financing Amount: **\$750k**
Financing Purpose: **Line of Credit**

of Units: **24**
AMI Served: **3 units < 80%, 21 units < 80%**



Embolden Line of Credit

Washington, DC

Affordable Housing – Working Capital

Embolden Real Estate LLC is a woman and minority-led real estate development firm in Washington, DC that focuses on leveraging the power of real estate development to create opportunities for economic development through mixed-income and mixed-use housing.

THE PROJECT

Embolden will use the line of credit (LOC) to support their predevelopment and working capital needs. It is anticipated that Embolden will initially utilize the line toward predevelopment expenses for working capital needs and predevelopment expenses for a 2-unit affordable condominium project being developed in partnership with District of Columbia Department of Housing and Community Development (“DHCD”).

WHY IT MATTERS

In 2022, Enterprise was awarded \$7.5 million from Amazon to establish a funding pool which offers lines of credit to Amazon Housing Equity Accelerator Fellows. The DC-based fellows are a cohort of emerging developers that have been working with a peer CDFI, Capital Impact Partners, for the past 18 months, receiving technical assistance and peer support to advance their projects.

“The affordable housing market is challenging, which is exciting to me. I don’t like 100% market rate deals because it feels like its all about finishes...like cabinets, marble, and bathrooms. I like the social side of affordable housing, like providing families a place to live and to grow, develop economically with access to jobs, education, even food.”

– Ronette C. Slamin

Borrower: **Embolden Real Estate**
Financing Amount: **\$750k**
Financing Purpose: **Predevelopment**

of Units: **2**
AMI Served: **< 80%**
Green Building Standard: **Enterprise Green Communities**



Medici Road Line of Credit

Washington, DC

Affordable Housing – Multifamily

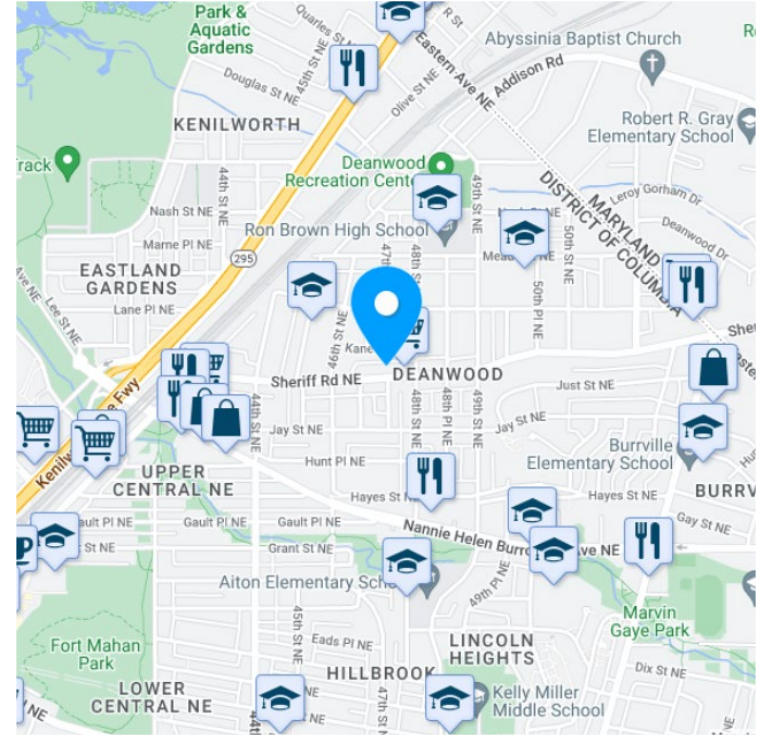
Medici Road, Inc. is a minority-led nonprofit social services, policy advocacy, and real estate development company.

THE PROJECT

ECLF provided a \$750,000 line of credit as a source for predevelopment and working capital funding to further Medici Road's development strategy and social service programs as it seeks to expand its portfolio of affordable properties across Washington, DC.

WHY IT MATTERS

In 2022, Enterprise was awarded \$7.5 million from Amazon to establish a funding pool which offers lines of credit to Amazon Housing Equity Fund Accelerator Fellows in Washington DC, Puget Sound, and Nashville. The DC-based fellows are a cohort of emerging developers that have been working with a peer CDFI, Capital Impact Partners, for the past 18 months, receiving technical assistance and peer support to advance their projects. The subject line of credit will help to support Medici Road's cash flow as it grows its capacity to develop and preserve affordable housing, which will require low-cost financing for predevelopment.



Borrower: **Medici Road, Inc.**
Total Development Cost: **\$33.3M**
Financing Amount: **\$750k**
Financing Purpose: **Line of Credit**

of Units: **117**
AMI Served: **23 units < 30%; 34 units < 50%; 41 units < 80%; 19 units > 121%**
Green Building Standard: **Enterprise Green Communities**



OHIO

\$1.2 Million Invested
\$45.2 Million Leveraged



116

Affordable Homes



1

Project

Hough Apartments

Cleveland, OH

Affordable Housing – Multifamily

Northern Real Estate Urban Ventures (NREUV) is a woman and BIPOC-led mission-based developer that champions innovation, equity, and a comprehensive approach to real estate development in low-income communities. They prioritize economic empowerment and fostering real community connections through education and strategic partnerships.

THE PROJECT

ECLF provided \$1.1 million in permanent financing to NREUV as a permanent source of financing for Ninety-Four Ten Hough to rehabilitate the building into 116 affordable housing units in the Hough neighborhood of Cleveland, OH. The project will also include the construction of an amenity building which will provide supportive services, healthcare, entrepreneurial, and employment services to the Hough community. Read more about the project [here](#).

WHY IT MATTERS

The project will restore a decade-long-vacant building to productive use, reducing blight in Hough, assist Hough and Cleveland residents with access to healthcare services, create a hub for employment services in the Hough community, provide supportive services for those individuals not ready to work, and provide training opportunities to help create a career pathway for individuals who have been placed into employment opportunities by Project Community Capital. Also, this will be the first project closed by NREUV for which they are the lead developer.



Borrower: **NREUV**
Total Development Cost: **\$45.2M**
Financing Amount: **\$1.1M**
Financing Purpose: **Permanent**

of Units: **116**
AMI Served: **< 80%**



TENNESSEE

\$750k Invested



1
Project

[Back to Map](#)

Urban Campus and Core

Nashville, TN

Affordable Housing – Multifamily

Urban Campus and Core (UCC) is a real estate development and advisory firm dedicated to collaborative development to optimize underutilized assets while driving equitable economic growth. They are a woman and minority-owned firm with over 20 years of development experience.

THE PROJECT

ECLF provided \$750,000 in line-of-credit financing for predevelopment expenses, certain acquisition expenses, and working capital funding to further its development strategy as it seeks to expand its portfolio of affordable properties across Greater Nashville.

WHY IT MATTERS

The Nashville-based fellows of the Amazon Housing Accelerator are a cohort of emerging developers that have been working with the Urban League of Tennessee since 2021, receiving technical assistance and peer support to advance their projects. The Urban League recommended Jennifer Horne, the owner and CEO of UCC, for an Enterprise line of credit based on her development experience and UCC's pipeline of financeable projects.



Borrower: **Urban Campus and Core**

Total Development Cost: **\$750,000**

Financing Amount: **\$750,000**

Financing Purpose: **Line of Credit**



GEORGIA

\$10.3 Million Invested
\$66.8 Million Leveraged



434

Affordable Homes



44,798

Community &
Commercial Space



6

Projects

[Back to Map](#)

Hallmark Companies

Southern GA (Rural)

Affordable Housing – Multifamily

The Hallmark Companies is a vertically integrated multifamily housing firm headquartered in Atlanta, GA that specializes in the ownership, management, and development of properties across the southeastern United States.

THE PROJECT

ECLF provided Hallmark Companies with a \$425,000 non-revolving line of credit to fund renovation expenses for four properties across southern Georgia: Rochelle Apartments, Swainsboro Apartments, Coolawahee Apartments, and Heritage Villas.

WHY IT MATTERS

The line of credit facilitated the renovations of four aging USDA financed properties in rural Georgia encompassing 106 units of affordable housing and two manager units. The project includes funding through the CDFI Fund's Capital Magnet Fund, a program created to spur investment in affordable housing and related economic development efforts that serve low-income families and low-income communities across the country.

Borrower: **Hallmark Companies**

Total Development Cost: **\$425,000**

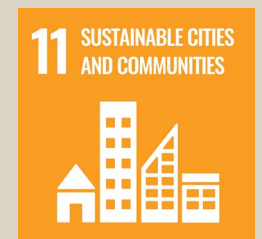
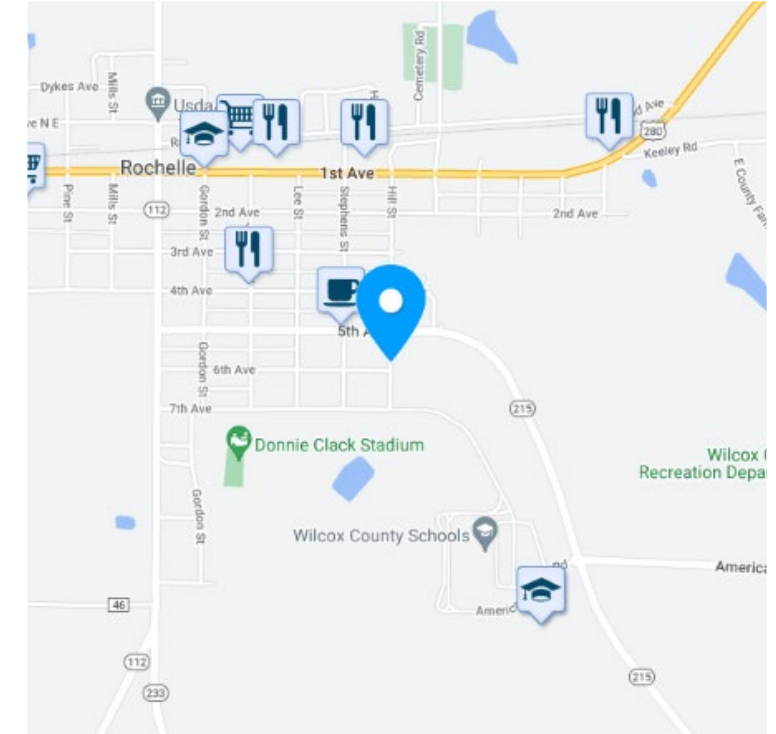
Financing Amount: **\$425,000**

Financing Purpose: **Line of Credit**

of Units: **108**

AMI Served: **82 units < 50%, 24 units < 80%,**

2 units > 121%



Columbia High Point

Atlanta, GA

Affordable Housing – Multifamily

Columbia Residential, based in Atlanta, Georgia, is an integrated real estate company specializing in affordable development and property management.

THE PROJECT

ECLF provided \$2.6 million in financing to preserve 96-unit LIHTC housing development serving seniors in Atlanta, GA. Amenities include a multipurpose community room, fitness facility, gazebo, community garden, picnic area, controlled access gates, camera monitored entry, beauty salon, monthly resident activities, a laundry facility, two elevators, grill patio, and outdoor terraces.

WHY IT MATTERS

The financing will help Columbia position the property for re-syndication, preserving affordable housing in the heart of Atlanta. Financing is through a master LIHTC preservation facility ECLF closed with Columbia Residential in 2022.



Borrower: **Columbia Residential**
Total Development Cost: **\$2.6M**
Financing Amount: **\$2.6M**
Financing Purpose: **Mini-Perm**

of Units: **96**
AMI Served: **60 units < 50%, 34 units < 80%, 2 units > 121%**
of homes affordable to seniors: **94**



Parc at Rosenwald

Griffin, GA

Affordable Housing – Multifamily

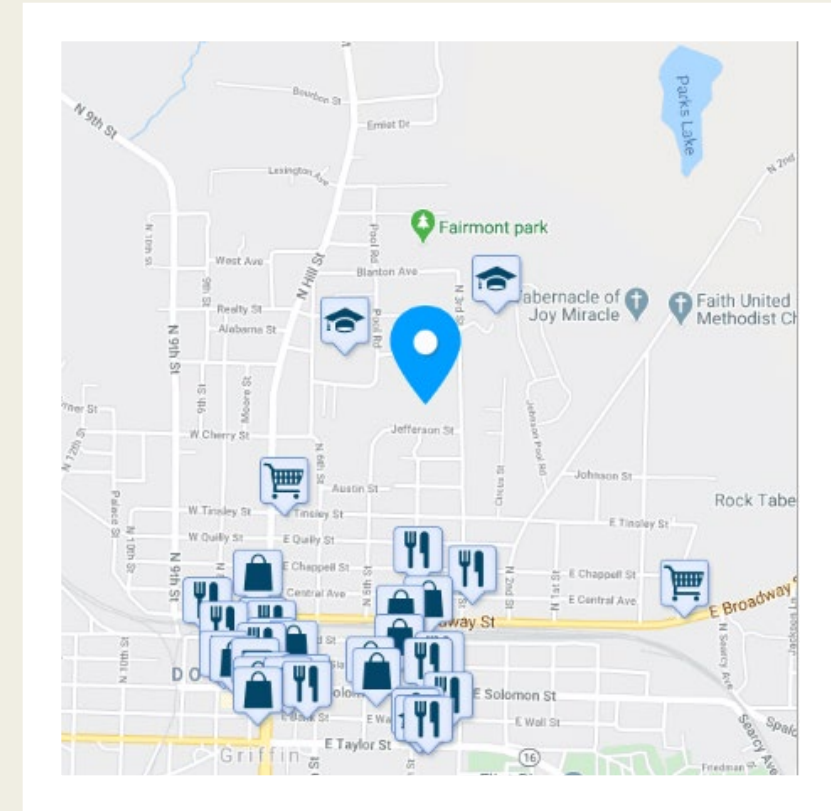
Collaborative Housing Solutions is an Atlanta-based consulting firm specializing in creative problem solving to develop affordable rental housing.

THE PROJECT

ECLF provided \$1.25 million in predevelopment financing to facilitate the new construction of 166 units of affordable housing in Griffin, GA, with a focus on family tenancy. Amenities will include an activity center, computer center with WIFI, a wellness center, on site laundry, and a covered pavilion with picnic facilities. The project will meet the National Green Building Standards Bronze Certification.

WHY IT MATTERS

The transaction is the first of ECLF with an emerging women-led developer in the Southeast.



Borrower: **Collaborative Housing Solutions**

Total Development Cost: **\$52.7M**

Financing Amount: **\$1.25M**

Financing Purpose:

Predevelopment

of Units: **166**

AMI Served: **34 units < 50%, 132 units < 80%**

Green Building Standard: **National Green Building Standard**



Ethos Classical Charter Organization

East Point, GA

Access to Essential Services - Education

Ethos Classical Charter School's mission is to provide a rigorous liberal arts curriculum within a structured, supportive community. The school opened in 2019 with 162 students, adding one grade per year until fully enrolled through fifth grade. To meet the significant demand for its program in the community, Ethos has already amended its charter twice to increase its enrollment cap and to expand to a middle school.

THE PROJECT

ECLF provided \$4.5 million to Ethos Classical to acquire and repair an existing educational facility for a new middle school facility, expanding their capacity to over 1,000 K-8 students. The new facility has 31 classrooms and a large recreation / sport field in a residential area.

WHY IT MATTERS

Ethos is a high performing and academically strong charter school that offers high academic outcomes as well as a social-emotional anchor for its students, who, in 2024, were 95% Black and 100% economically disadvantaged.



Borrower: **Ethos Classical**
Total Development Cost: **\$10.0M**
Financing Amount: **\$4.5M**
Financing Purpose: **Acquisition**

of square feet: **44,798**
of students: **1,033**
Green Building Features: **Green design components being incorporated into renovations**



Pecan Grove

Waynesboro, GA

Affordable Housing – Multifamily

Resource Housing Group (RHG) is a nonprofit working to develop affordable housing in Georgia, with a focus on housing development, construction, and management.

THE PROJECT

ECLF provided \$1.1 million in acquisition financing to RHG to refinance a maturing permanent mortgage at Pecan Grove – a 64-unit affordable housing project, consisting of 44 three-bedroom units and 20 four-bedroom units.

WHY IT MATTERS

The subject loan will help the Sponsor position the project for a LIHTC resyndication which will further preserve 64 affordable units in a rural area of Georgia. The project includes funding through the CDFI Fund's Capital Magnet Fund, a program created to spur investment in affordable housing and related economic development efforts that serve low-income families and low-income communities across the country.



Borrower: **Resource Housing Group**

Total Development Cost: **\$1.1M**

Financing Amount: **\$1.1M**

Financing Purpose: **Acquisition**

of Units: **64**

AMI Served: **39 units < 50%, 25 units < 80%**



Habitat US Property Acquisition Fund

National

Affordable Housing – Homeownership

Habitat for Humanity International partners with people in communities all over the world, to help them build or improve a place they can call home. Habitat for Humanity homeowners build their homes alongside volunteers and pay an affordable mortgage.

THE PROJECT

ECLF provided \$3.0 million to the \$82.5 million US Property Acquisition Fund. The Fund will deliver affordable homeownership solutions nationally.

WHY IT MATTERS

Limited housing supply and rising costs have led to a crisis of homeownership in the United States, while the increase in climate related disasters has damaged existing stock. While most funds focus on rental housing, the PAF addresses homeownership opportunities.



Borrower: **US Property Acquisition Fund**

Total Development Cost: **\$82.5M**

Financing Amount: **\$3.0M**

Financing Purpose: **Term Loan**



TEXAS

\$5.6 Million Invested
\$152.2 Million Leveraged



436

Affordable Homes



3

Projects

[Back to Map](#)

Freedom's Path

Decatur, TX

Affordable Housing – Multifamily

Solutions for Veterans is a nonprofit corporation developing supportive housing and coordinating services to Veterans on select VA Medical Center campuses around the country.

THE PROJECT

ECLF provided \$4.6 million in equity bridge financing to Wellington Waco, USA to create 26 units in three existing buildings and eight new construction units in a newly constructed building, for a total of 34 efficiency units. These units will be veterans-preferred. Read more [here](#).

WHY IT MATTERS

Given the need for permanent supportive housing for veterans who are receiving out-patient care at the VA Medical Center, this project adaptively repurposes and preserves three historic structures as well as assists military veterans who are homeless, at risk of homelessness, rent-overburdened and/or disabled.



Borrower: **Solutions for Veterans**
Total Development Cost: **\$13.7M**
Financing Amount: **\$4.6M**
Financing Purpose: **Bridge**

of Units: **34**
AMI Served: **8 units < 30%; 26 units < 80%**
of homes affordable to veterans: **34**
of homes with supportive housing services: **34**



Hughes House I and II

Fort Worth, TX

Affordable Housing – Multifamily

McCormack Baron Salazar is a leading developer, property manager, and asset manager of economically integrated urban neighborhoods. Since 1973, the firm has pioneered community development and urban revitalization in 48 cities, building over 25,000 high-quality homes with total development costs exceeding \$5 billion.

THE PROJECT

ECLF provided McCormack Baron Salazar with a \$4.7 million bridge loan for Hughes House I and a \$1.5 million predevelopment loan for Hughes House II. The projects will provide 464 mixed-income new construction units.

WHY IT MATTERS

The projects comprise the second and third multifamily phases of the neighborhood revitalization and housing strategy in the Stop Six HUD Choice Neighborhood Transformation Plan. The projects will be designed and constructed to meet 2020 Enterprise Green Communities certification.



Borrower: **McCormack Baron Salazar**

Total Development Cost: **\$54.5M;**
\$105.8M

Financing Amount: **\$6.2M**

Financing Purpose: **Bridge &**
Predevelopment

of Units: **162 (Phase I) and 302 (Phase II)**

AMI Served: **107 units < 30%, 70 units < 50%,**
184 units < 80%; 103 > 121%

of supportive housing units: **34**

Green Building Standard: **Enterprise Green**
Communities



Renaissance Square III

Forth Worth , TX

Affordable Housing – Multifamily

Columbia Residential, based in Atlanta, Georgia, is an integrated real estate company specializing in affordable development and property management.

THE PROJECT

ECLF provided \$1.0 million in predevelopment financing for the new construction of 100 affordable units in Fort Worth, TX. The development will bring an array of amenities including a community room, business center, laundry facilities, dog park, playfield, grill and gazebo area. The property will be built to the National Green Building Standards for energy efficiency, sustainability, and green building practices. Read more [here](#).

WHY IT MATTERS

Renaissance Square is a partnership with Renaissance Heights Foundation, a Purpose-Built Communities affiliate, and is the third and final phase of a multifamily development. The project will have 25 units set aside for permanent supportive housing where the Salvation of Army of North Texas will provide on-site case management and rental assistance.



Borrower: **Columbia Residential**
Total Development Cost: **\$32.6M**
Financing Amount: **\$1.0M**
Financing Purpose: **Predevelopment**

of Units: **100**
AMI Served: **13 units < 30%, 12 units < 50%, 75 units < 80%**
of homes with supportive housing services: **25**
Green Building Standard: **National Green Building Standard**



MISSOURI

\$5.5 Million Invested
\$11.2 Million Leveraged

To increase housing supply, advance racial equity & build resilience and upward mobility



40

Affordable Homes



2

Projects

The Meadows

Baldwyn, MS

Affordable Housing – Multifamily

Gulf Coast Housing Partnership (GCHP) is a nonprofit formed in 2006 to provide the Gulf Coast region with real estate development and financial expertise to produce affordable housing. GCHP pursues residential and commercial developments with transformative potential.

THE PROJECT

ECLF provided a \$2.8 million equity bridge loan and a \$749K Federal Home Loan Bank affordable housing program award to rehabilitate and construct 24 affordable units across six buildings, as well as a new leasing office building including a new on-site business center, a playground, a new security system consisting of cameras and motion detected lighting, a gazebo, and on-site laundry.

WHY IT MATTERS

The proposed financing will facilitate the rehabilitation and construction of 24 affordable housing units for low-income individuals and families in rural Mississippi.

Borrower: **GCHP**

Total Development Cost: **\$7.0M**

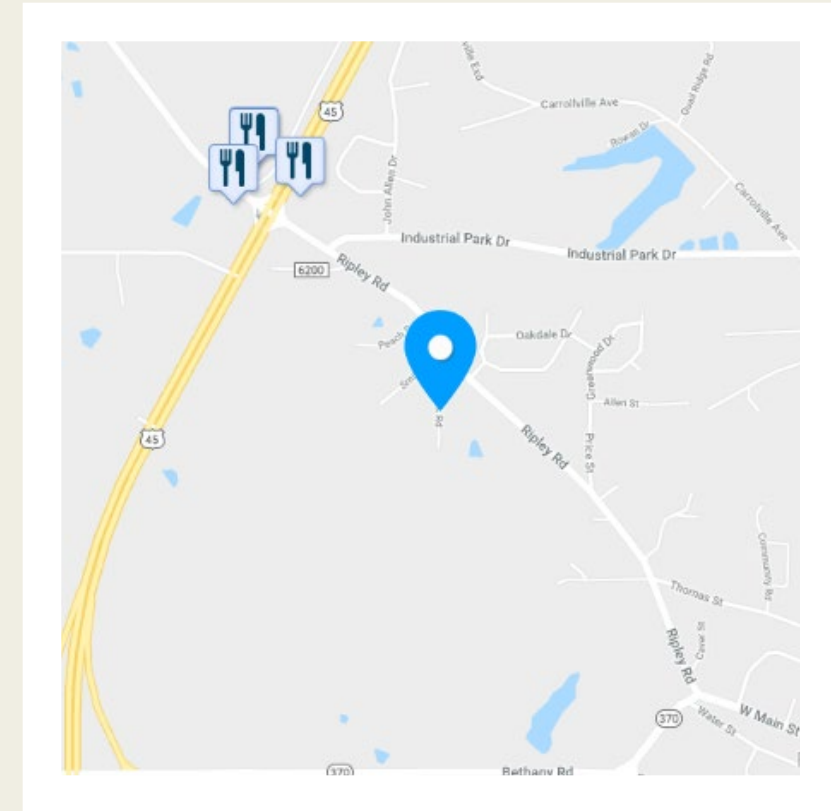
Financing Amount: **\$3.6M**

Financing Purpose: **Bridge**

of Units: **24**

AMI Served: **4 units < 30%, 20 units < 80%**

Green Building Standard: **National Green Building Standard (NGBS) Silver certification**



Haven

Hermanville, MS

Affordable Housing – Multifamily

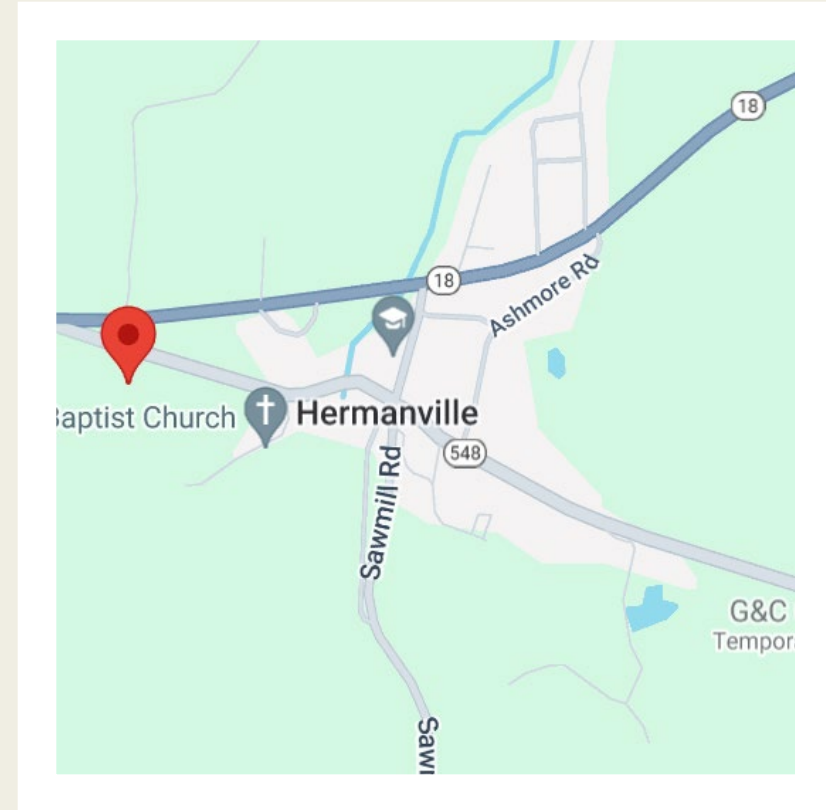
Gulf Coast Housing Partnership (GCHP) is a nonprofit formed in 2006 to provide the Gulf Coast region with real estate development and financial expertise to produce affordable housing. GCHP pursues residential and commercial developments with transformative potential.

THE PROJECT

ECLF provided \$2.0 million to GCHP to bridge the equity pay-ins for a 9% LIHTC project in Hermanville, MS for the rehabilitation and construction of 16 affordable multifamily units.

WHY IT MATTERS

The proposed financing will facilitate the rehabilitation and construction of 16 affordable housing units for low-income individuals and families in a rural area while strengthening an important relationship with a strong developer in the Gulf Coast Region.



Borrower: **GCHP**

Total Development Cost: **\$4.1M**

Financing Amount: **\$2.0M**

Financing Purpose: **Equity Bridge**

of Units: **16**

AMI Served: **3 units < 30%, 13 units < 80%**



LOUISIANA

\$3.8 Million Invested
\$7.2 Million Leveraged



Affordable Homes



1,870

Community &
Commercial Space



1
Project

[Back to Map](#)

Louisiana Avenue Firehouse

New Orleans, LA

Affordable Housing – Multifamily

People's Housing+ seeks to address the affordable housing crisis in New Orleans, that continues to prevent an increasing number of low-to-moderate income families from finding and remaining in affordable and safe housing. They work to develop intergenerational wealth across a multi-generational cycle of homeownership and wealth-building.

THE PROJECT

ECLF provided \$3.8 million in bridge and mini-permanent financing to assist in the adaptive reuse of a historic firehouse in New Orleans. The project will transform a vacant/blighted historic firehouse into an early childhood education center (ECE) and seven affordable rental units.

WHY IT MATTERS

In a partnership with Alembic Community Development, the project will transform a vacant/blighted historic firehouse into an ECE and create seven affordable rental units. The co-location of affordable housing with high quality accessible childcare is an opportunity to address two of the greatest needs facing New Orleans. Since childcare workers typically qualify for affordable housing, the development team envisions that the redeveloped firehouse property will be able to serve a family living in an affordable apartment upstairs while working at or enrolling their child in the ECE facility downstairs.



Borrower: **People's Housing+**

Total Development Cost: **\$7.2M**

Financing Amount: **\$3.8M**

Financing Purpose: **Bridge, Mini-Perm**

of Units: **7**

AMI Served: **2 units < 50%, 5 units < 80%**

Green Building Standard: **Enterprise Green Communities**

square feet educational facility: **1,870**

of daycare slots: **65**



COLORADO

\$9.6 Million Invested
\$254.9 Million Leveraged



597

Affordable Homes



11,220

Community &
Commercial Space



4

Projects

[Back to Map](#)

Chrysalis Apartments

Denver, CO

Affordable Housing – Multifamily

The Empowerment Program is a nonprofit that removes barriers to health, housing, education, and employment so individuals can live a healthier life. They have worked alongside participants, primarily cis and transgender women who have experienced the criminal legal system, to connect them with the services they need to achieve their goals.

THE PROJECT

ECLF provided \$1.2 million in predevelopment financing to support the new construction of a 70-unit permanent supportive housing project called Chrysalis Apartments. The project will be fully subsidized with project-based vouchers and The Empowerment Program will provide services to residents.

WHY IT MATTERS

The subject loan will help The Empowerment Program re-develop an outdated, post 15-year LIHTC project in Denver with a larger, 70-unit, permanent supportive housing project that will provide services to residents of the project. The project will quadruple the size of the current project, with significant space to provide services.



Borrower: **The Empowerment Program**

Total Development Cost: **\$31.9M**

Financing Amount: **\$1.2M**

Financing Purpose: **Predevelopment**

of Units: **70**

AMI Served: **< 30%**

of supportive housing units: **70**

of square feet commercial: **3,220**

Green Building Standard: **Enterprise Green Communities**



Vina Senior Residences

Denver, CO

Affordable Housing – Multifamily

Columbia Ventures focuses on residentially anchored urban infill mixed-use development, built on the legacy of Noel Khalil's Columbia Residential.

THE PROJECT

ECLF provided \$1.0 million in predevelopment financing for the new construction of 152 units of senior housing in the Elyria-Swansea neighborhood of Denver, CO. The project includes space for a senior center that will be operated by Senior Housing Options. ECLF previously provided Columbia Ventures \$2.7 million in acquisition financing through the Denver Regional TOD Fund to acquire the site

WHY IT MATTERS

The project is the third phase of a six-acre master redevelopment in the Elysia-Swansea neighborhood of northern Denver, a low-income, predominately Latino neighborhood. The project brings affordable and workforce housing, a grocery store and an FQHC to a food desert and medically underserved area. The project was designed with significant community input and culturally competent components and included a neighborhood benefits agreement with a community organizing coalition.



Borrower: **Columbia Ventures**
Total Development Cost: **\$61.9M**
Financing Amount: **\$1.0M**
Financing Purpose:
Predevelopment

of Units: **152**
AMI Served: **11 units < 30%, 31 units < 50%, 110 units < 80%**
of homes affordable to seniors: **152**
of square feet – other community: **8,000**
Green Building Standard: **Enterprise Green Communities**



40th and Colorado Lots

Denver, CO

Affordable Housing – Multifamily

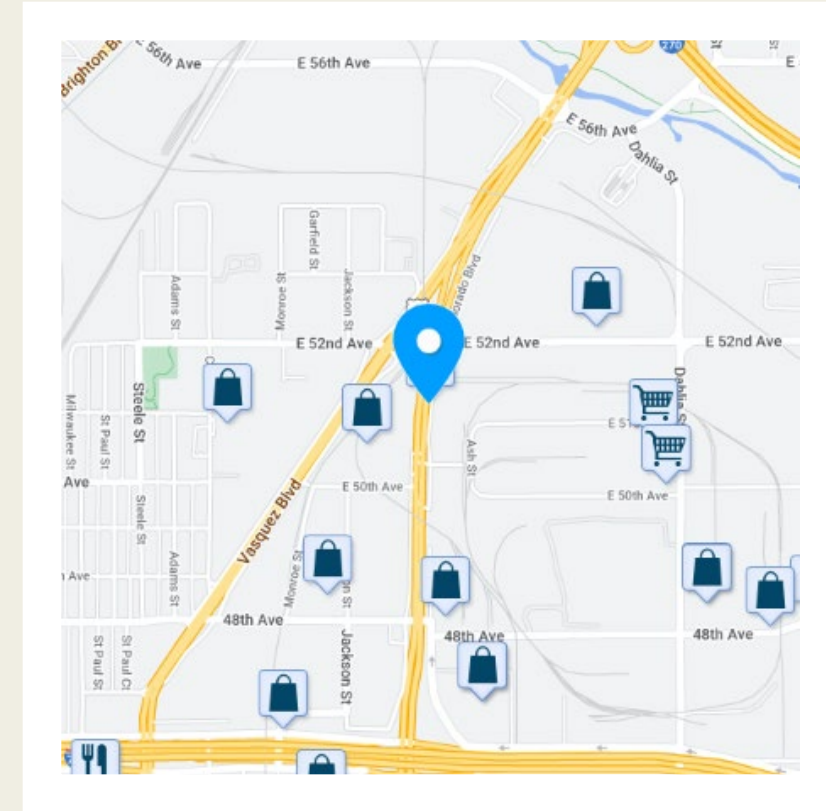
Elmington Affordable is a privately owned real estate investment and development firm, focusing on Affordable and Workforce Housing opportunities. Elmington adds value through development, re-positioning, effective operations, creative capitalization, and a diverse array of strategic initiatives.

THE PROJECT

Through the Denver Regional Transit Oriented Development Fund, ECLF provided \$5.6 million in acquisition financing for the new construction of 300-units of affordable housing in Denver, CO.

WHY IT MATTERS

The subject acquisition will create an opportunity for development of an affordable housing project for families near transit in Denver, CO. The site has good access to dining, shopping, parks, entertainment, and hotels and the project will bring new, affordable housing, targeting households at or below 60% AMI.



Borrower: **Elmington Affordable**
Total Development Cost: **\$118.6M**
Financing Amount: **\$5.6M**
Financing Purpose: **Acquisition**

of Units: **300**
AMI Served: **< 80%**
Green Building Standard: **Enterprise Green Communities**



Stanley 98

Aurora, CO

Affordable Housing – Multifamily

The Housing Authority of the City of Aurora is committed to providing safe, decent, affordable housing to the local community and proudly serves many different groups including working families, single parents, disabled residents, seniors, homeless, and veterans.

THE PROJECT

Through the Denver Regional Transit Oriented Development Fund, ECLF provided a \$1.7 million acquisition loan to the Housing Authority of the City of Aurora to construct a 75-unit, new construction affordable housing project called Stanley 98. The project is expected to be financed with 4% State and Federal LIHTC, private activity bonds, a permanent mortgage, Aurora HOME funds, CDBG funds and deferred developer fee.

WHY IT MATTERS

The subject acquisition will create an opportunity for development of an affordable housing project in an area with higher incomes that is close to public transit, grocery, retail, employment centers and major roadways.



Borrower: **The Housing Authority of the City of Aurora**

Total Development Cost: **\$42.3M**

Financing Amount: **\$1.7M**

Financing Purpose: **Acquisition**

of Units: **75**

AMI Served: **21 units < 30%, 28 units < 50%, 26 units < 80%**

Green Building Standard: **Enterprise Green Communities**



NEVADA

\$73.8 Million Leveraged



192

Affordable Homes



1

Project

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Old Rose Gardens

North Las Vegas, NV

Affordable Housing – Multifamily

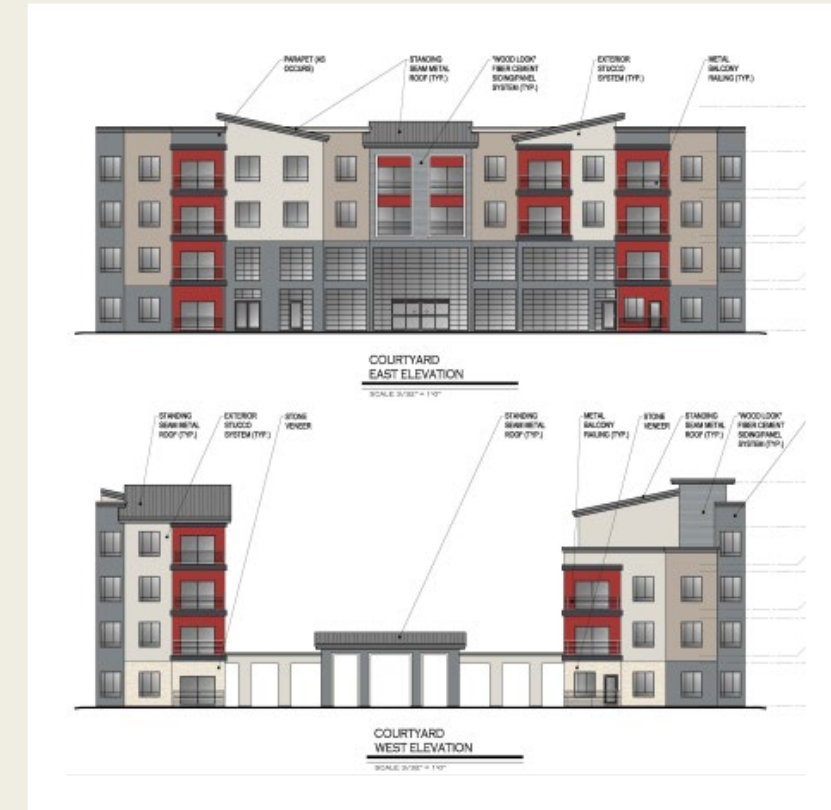
McCormack Baron Salazar is a leading developer, property manager, and asset manager of economically integrated urban neighborhoods. Since 1973, the firm has pioneered community development and urban revitalization in 48 cities, building over 25,000 high-quality homes with total development costs exceeding \$5 billion.

THE PROJECT

ECLF provided McCormack Baron Salazar with a \$1 million predevelopment loan to redevelop Old Rose Gardens in North Las Vegas, NV, in partnership with the Southern Nevada Regional Housing Authority.

WHY IT MATTERS

The development will provide 192 quality units of affordable housing in the Las Vegas area. The project will be a general occupancy building with a senior leasing preference. The design will include modern, energy-efficient features and will be ADA and Section 504 compliant. In addition to on-site management offices, the project will also include a large number of resident amenities including a spacious multi-purpose room and kitchen, resident lounges on every floor, a computer lab and library, and spaces for supportive services and medical providers.



Borrower: **McCormack Baron Salazar**
Total Development Cost: **\$73.8M**
Financing Amount: **\$1M**
Financing Purpose: **Predevelopment**

of Units: **192**
AMI Served: **80 units < 30%, 38 units < 50%, 74 units < 60%**
of homes affordable to seniors: **120**
Green Building Standard: **Enterprise Green Communities**



WASHINGTON

\$15.5 Million Invested
\$213.5 Million Leveraged



711

Affordable Homes



58,183

Community &
Commercial Space



3

Projects

[Back to Map](#)

Prisma

Redmond, WA

Affordable Housing – Multifamily

Bellwether Housing is a nonprofit that creates stable communities and access to opportunity through affordable housing in greater King County, WA. They create stronger communities where people of diverse incomes and backgrounds thrive.

THE PROJECT

ECLF provided a \$2.5 million loan to fund predevelopment expenses for the new construction of a 332-unit affordable multifamily housing community in Redmond, WA. The ground floor will include commercial space for local nonprofits and other community-oriented services, and the project is designed to exceed Washington State's Evergreen Sustainable Development Standard building performance standards. Sustainable design elements include rooftop solar PV, heat pump domestic hot water, space heating systems, native plant species, and EV charging stalls.

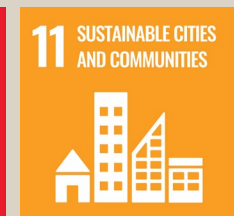
WHY IT MATTERS

Prisma, located adjacent to the newly opened Overlake Village light rail station, is a high-density, mixed-use, equitable transit-oriented development with over 330 apartments that are affordable to families earning below 30%, 50%, and 80% of the area median income in one of the highest cost rental markets in the Seattle region. This development allows working class families to be near robust economic opportunities and have direct access to regional city centers including Redmond, Bellevue, and Seattle, via a new light rail line.



Borrower: **Bellwether Housing**
Total Development Cost: **\$170M**
Financing Amount: **\$2.5M**
Financing Purpose: **Predevelopment**

of Units: **332**
AMI Served: **55 units < 30%, 235 units < 50%, 42 units < 80%**
of square feet – other community: **20,125**
Green Building Standard: **Evergreen Sustainable Development Standard**



Lake Washington Apartments

Seattle, WA

Affordable Housing – Multifamily

Southeast Effective Development (SEED)'s mission is to improve the quality of life in Southeast Seattle by creating partnerships and inspiring investments in housing, arts, and economic development – with a special focus on residents with fewer opportunities and resources.

THE PROJECT

ECLF provided \$1 million in financing to SEED to refinance Lake Washington Apartments, an operating 379-unit affordable housing project in the Rainier Beach area of Seattle, WA.

WHY IT MATTERS

The financing preserves 379-units of affordable housing in the high rent Seattle market. With the subject financing, SEED will control the long-term planning and operations of Lake Washington Apartments. The project includes funding through the CDFI Fund's Capital Magnet Fund, a program created to spur investment in affordable housing and related economic development efforts that serve low-income families and low-income communities across the country.

Borrower: **SEED**

Total Development Cost: **\$10.6M**

Financing Amount: **\$1M**

Financing Purpose: **Mini-Perm**

of Units: **379**

AMI Served: **20 units < 30%, 93 units < 50%,
264 units < 80%, 2 units < 120%**



White Center Community Hub

White Center, WA

Access to Essential Services – Community Services

The White Center Community Development Association (CDA) is a vibrant, evolving community organization guided by the White Center Neighborhood Action Plan creating a community of diverse, empowered, and connected residents coming together as stewards of the land, people, and natural assets of the White Center neighborhood in Seattle, WA.

THE PROJECT

ECLF provided \$12 million in bridge and mini-permanent financing to support the new construction of a community facility that will be an anchor of the White Center neighborhood. The project includes New Market Tax Credits from Enterprise and will include CDE allocations from many CDFIs.

WHY IT MATTERS

The White Center Community HUB will be a new community, health, and social service center. The project will create hope, unity and belonging where working families can find essential services that nurture stability and create opportunity. The project anticipates providing 350 counseling / behavioral health visits, 500 youth participants in activities, 60 children served by early childhood education, among other impacts. Read more [here](#).



Borrower: **White Center CDA**
Total Development Cost: **\$32.2M**
Financing Amount: **\$12.0M**
Financing Purpose: **Bridge & Mini-Perm**

of square feet community facility: **26,070**
of square feet healthcare facility: **11,988**
Service type: **Social Services**
of childcare slots: **60**
of annual patient visits: **500**



OREGON

\$1.2 Million Invested
\$60.6 Million Leveraged



124

Affordable Homes



1

Project

[Back to Map](#)

Legin Commons

Portland, OR

Affordable Housing – Multifamily

Our Just Future (OJF) is a nonprofit affordable housing provider partnering with Edlen & Company, a for-profit affordable and middle-income housing developer and Asian Pacific American Network of Oregon (APANO), a BIPOC led advocacy organization, to develop Legin Commons.

THE PROJECT

ECLF provided \$1.2 million in predevelopment financing to create 124 new energy efficient and transit-oriented affordable housing units in Portland, OR. Residents will have access to on-site resident services, property management, a community room, spaces for socialization and gathering, laundry, bike storage, and a central outdoor courtyard with a play area for children and will be built to Passive Housing Institute US standards.

WHY IT MATTERS

This project is in response to the need to maintain affordability in an area appreciating in value, to avert displacement of historically diverse and vulnerable communities and to serve the affordable housing needs of qualifying community college students taking courses at Portland Community College (PCC). PCC approved OJF to redevelop the site, and OJF, in turn, approached Edlen and APANO to co-develop the housing to create a community asset that aligns with the Jade District Neighborhood Plan.



Borrower: **Our Just Future**

Total Development Cost: **\$60.6M**

Financing Amount: **\$1.2M**

Financing Purpose:

Predevelopment

of Units: **124**

AMI Served: **20 units < 30%, 31 units < 50%, 73 units < 80%**

Green Building Standard: **Passive Housing Institute US**



CALIFORNIA

\$11.8 Million Invested
\$139.8 Million Leveraged



173

Affordable Homes



5

Projects

Liberation Park

Oakland, CA

Affordable Housing – Multifamily

Black Cultural Zone Community Development Corporation (BCZ), a community based nonprofit and Eden Housing, a California-based nonprofit affordable housing developer, are partnering to create Residences at Liberation Park.

THE PROJECT

ECLF participated in a \$1.5 million predevelopment loan provided by Housing Trust Silicon Valley to BCZ and Eden for the new construction of a 119-unit affordable housing community in Oakland, CA.

WHY IT MATTERS

This project will transform and revitalize the community immediately surrounding the project in one of East Oakland's legacy communities, prioritizing housing for formerly incarcerated individuals and families with children in the welfare system.



Borrower: **Liberation Park Residences**

Total Development Cost: **\$129.3M**

ECLF Financing Amount: **\$1.5M**

Financing Purpose: **Predevelopment**

of Units: **119**

of homes with supportive services: **30**

AMI Served: **47 units < 30%; 50 units < 50%; 21 units < 60%; 1 manager's unit**



Whittier Place PSH - Phase II

East Los Angeles, CA

Affordable Housing – Multifamily

The mission of the East LA Community Corporation (ELACC) is to advocate for economic and social justice in Boyle Heights and East Los Angeles by building grassroots leadership, developing affordable housing and neighborhood assets, and providing access to economic development opportunities for low-to-moderate-income families.

THE PROJECT

ECLF provided \$1.4 million permanent loan to ELACC for the ground-up construction of 34 permanent supportive housing rental units.

WHY IT MATTERS

The loan provides flexible construction and permanent financing of the second phase of Whittier Place Apartments, supporting a long-term partner of Enterprise. The loan also provides for much needed affordable housing in a community with a high poverty rate and rent burdened population, providing rents lower than market affordability.



Borrower: **ELACC**

Total Development Cost: **\$24.3M**

Financing Amount: **\$1.4M**

Financing Purpose: **Permanent**

of Units: **34**

AMI Served: **< 80%**

of homes with supportive housing services: **33**

Green Building Standard: **USGBC LEED Homes-Silver**



Buchanan House

Los Angeles, CA

Affordable Housing – Multifamily

Homes for Life Foundation (HFLF) works to provide permanent housing for homeless mentally ill persons. They provide a variety of housing, including transitional adult, transition-age-youth, state licensed group homes, semi-independent homes, and supportive apartments.

THE PROJECT

ECLF provided HFLF \$1.4 million in construction financing to renovate a 6-room, semi-independent group home for individuals with developmental disabilities which has been operating for the past 30+ years.

WHY IT MATTERS

The subject loan allows HFLF to make necessary improvements, including a seismic retrofit and greater ADA accessibility, to a property that has not had a major renovation in over 30 years. This project helps highlight the importance of maintaining long-term, deeply affordable and supportive housing for developmentally disabled adults.



Borrower: **HFLF**

Total Development Cost: **\$1.5M**

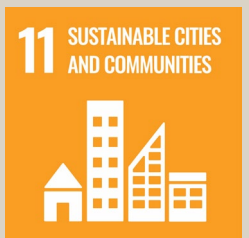
Financing Amount: **\$1.4M**

Financing Purpose: **Construction**

of Units: **6**

AMI Served: **< 30%**

of homes with supportive housing services: **6**



Wilson House

Pasadena, CA

Affordable Housing – Homeownership

Homes for Life Foundation (HFLF) works to provide permanent housing for homeless mentally ill persons. They provide a variety of housing, including transitional adult, transition-age-youth, state licensed group homes, semi-independent homes and supportive apartments.

THE PROJECT

ECLF provided \$1.4 million in construction financing to HFLF for the renovation of an 8-unit, state licensed group home serving residents who require rehabilitative services and 24/7 care and supervision in Pasadena, CA.

WHY IT MATTERS

The financing will be used to renovate an over 100-year-old property in Pasadena that will include greater accessibility and additional units, providing more homes for people experiencing homelessness. This loan also provides an opportunity for ECLF to work with California's Department of Housing and Community Development on a new preservation program and help show the importance of maintaining long-term, supportive housing for developmentally disabled individuals experiencing homelessness.



Borrower: **HFLF**

Total Development Cost: **\$1.5M**

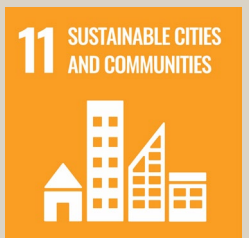
Financing Amount: **\$1.4M**

Financing Purpose: **Construction**

of Units: **8**

AMI Served: **< 30%**

of homes with supportive housing services: **8**



Vista de la Terraza

Salinas, CA

Affordable Housing – Multifamily

The Community Housing Improvement Systems and Planning Association, Inc. (CHISPA) is the largest private, nonprofit housing developer based in Monterey County, CA. Their mission is to improve people's lives and create healthy neighborhoods by developing, selling, owning and managing affordable homes.

THE PROJECT

ECLF provided CHISPA with a \$7.1 million construction loan for the renovation of a 40-unit affordable housing community with 9 two-story, wood-framed buildings in Salinas, CA.

WHY IT MATTERS

The subject construction loan will allow CHISPA to provide much needed renovations to improve the quality and safety of housing for many long-term residents, some of whom have called Vista de la Terraza their home for over 30 years. ECLF was able to step in and bridge permanent financing from California's Department of Housing and Community Development when CHISPA's local bank was unable to do so because of loan-to-value constraints.



Borrower: **CHISPA**

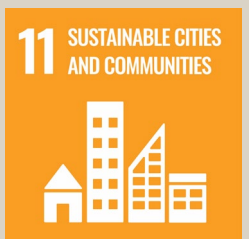
Total Development Cost: **\$7.4M**

Financing Amount: **\$7.1M**

Financing Purpose: **Construction**

of Units: **40**

AMI Served: **12 units < 30%, 16 units < 50%, 12 units < 60%**



HAWAII

\$400k Invested
\$7.1 Million Leveraged



182

Affordable Homes



1

Project

Maui and Oahu Temporary Housing

Kahului, HI

Affordable Housing – Multifamily

Project Vision Hawai'i (PVH) is a nonprofit organization dedicated to providing health screening programs and statewide services in communities with significant access-to-care challenges related to income, lack of insurance, geographic location, or cultural conflict. To date, PVH has provided free medical screening services to more than 115,000 patients across the state, including seniors, children from low-income families, immigrants, and disabled individuals.

THE PROJECT

ECLF participated in a \$1.2 million working capital line of credit to PVH to help with cash flow and bridge payments from the State of Hawaii to support the construction and operation of two temporary homeless shelters with supportive medical services.

WHY IT MATTERS

This loan allows PVH to continue to provide temporary housing, health, and supportive services to individuals who were unhoused prior to the Maui wildfires and are ineligible for federal aid. PVH hopes to transition these individuals to permanent housing.



Borrower: **Project Vision Hawai'i**
Total Development Cost: **\$7.1M**
ECLF Financing Amount: **\$400,000**
Financing Purpose: **Working Capital**

of Units: **182**
AMI Served: **< 30%**
of supportive housing units: **182**

