



Funding for Rapid Recovery and Rebuilding

Low-Cost, Quick-Turnaround Financing Now Available for Affordable Housing and Community Facilities Recovering from Hurricanes and Fires

Affordable housing providers and community facilities in areas damaged by recent disasters can now apply for rapid-response loans available at favorable terms.

Enterprise Community Loan Fund, Mercy Loan Fund and NeighborWorks Capital have partnered to offer \$15 million in capital to help communities recover and rebuild quickly after hurricanes Harvey, Irma and Maria and the fires in northern and southern California.

[Funding for Rapid Recovery and Rebuilding](#) will help address needs such as affordable housing and community facilities requiring immediate repair, as well as costs associated with the planning of rehabilitation and new development. Recipients can use their financing for projects such as repairing, designing, planning and redeveloping existing and future affordable housing developments; repairing existing or planned real estate developments of other kinds; relocating offices so the organization can return to its work; and rehabilitating and/or revitalizing affected properties and businesses.

Organizations will benefit from:

- Unsecured loans up to \$500,000, to meet organizational needs without the requirement of collateral
- Quick turnaround, with approval in approximately half the normal time
- Capital to bridge insurance and/or FEMA proceeds

More details are available from the [Funding for Rapid Recovery and Rebuilding term sheet](#).

All three partners are Community Development Financial Institutions, which expand opportunity in low-income communities by providing access to financial products and services to residents and local businesses.

To apply for financing, contact Jon Clarke jclarke@enterprisecommunity.org.

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11000 Broken Land Parkway | Suite 700 | Columbia, MD 21044

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