



COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

CDFI Fund Opens FY 2019 Capital Magnet Fund Funding Round

The U.S. Department of the Treasury's Community Development Financial Institutions Fund (CDFI Fund) opened today the fiscal year (FY) 2019 funding round for the Capital Magnet Fund.

Through the Capital Magnet Fund, the CDFI Fund competitively awards funds to CDFIs and qualified non-profit housing organizations. These awards can be used to finance affordable housing activities, as well as related economic development activities and community service facilities. The objective is to attract private capital to economically distressed communities, including underserved rural areas. Funding for the Capital Magnet Fund comes from allocations made by the Government-Sponsored Enterprises Fannie Mae and Freddie Mac and varies from year to year. The CDFI Fund plans to provide up to \$130.8 million in awards for the FY 2019 round.

Capital Magnet Fund recipients are able to utilize these funds for financing activities such as affordable housing funds, economic development funds, loan loss reserves, revolving loan funds, risk-sharing loans, and loan guarantees. Recipients are required to leverage private and public funds to finance affordable housing and economic development activities that yield a minimum ratio of 10:1.

Application Materials

The FY 2019 Capital Magnet Fund Notice of Funds Availability (NOFA), application, application instructions, and related guidance can be found on the CDFI Fund's website at www.cdfifund.gov/cmfi under [How to Apply Step 2: Apply](#). The application process consists of two parts: submitting the SF-424 Mandatory form through Grants.gov, and submitting the other components of the application through the CDFI Fund's Awards Management Information System (AMIS).

Required Application Systems

All applicants must be registered and have active accounts in SAM.gov, Grants.gov, and the CDFI Fund's [Awards Management Information System \(AMIS\)](#) to apply for funding by the applicable deadlines or their application will be considered ineligible. Organizations should either create these accounts, if they don't exist, or confirm that their existing accounts are up-to-date as soon as possible in order to avoid potential application submission problems.

Both new and repeat applicants should allow ample time to complete the entire registration and submission process well in advance of the application deadlines. Registration guidance is provided on each platform's website. Please review each system's requirements carefully. Detailed information is available in the [FY 2019 NOFA](#).

Deadlines

- The deadline for submission of the SF-424 is 11:59 p.m. Eastern Time (ET) on July 26, 2019. All applicants must submit their SF-424 electronically through Grants.gov. The CDFI Fund strongly encourages all materials to be submitted through Grants.gov at least three days before the deadline.
- The deadline for creating an organizational account in AMIS is 11:59 p.m. ET on August 2, 2019.
- The CDFI Fund will stop taking questions about the application at 5:00 p.m. ET on August 22, 2019.
- The deadline for submission of the Capital Magnet Fund application materials through the CDFI Fund's Award Management Information System (AMIS) is 5:00 p.m. ET on August 26, 2019. The CDFI Fund strongly encourages all materials to be submitted through AMIS at least three days before the deadline.

Please see the [FY 2019 NOFA](#) for applicant eligibility requirements and the steps for submitting all parts of the Capital Magnet Fund application.

Learn About Applying to the Capital Magnet Fund

The CDFI Fund is conducting three live webinars to inform applicants about the FY 2019 Capital Magnet Fund application. The first two webinars will provide an overview of the application for certified CDFIs and for non-profit affordable housing organizations; the third will provide a walkthrough of the AMIS application. Please view the [Step 2: Apply](#) page of the Capital Magnet Fund website for the dates, times, and access information for each webinar. Advance registration is not required to participate in the webinars.

Questions

For more information on the Capital Magnet Fund, please submit a Service Request through AMIS, or contact the CDFI Fund's Help Desk by e-mailing cmf@cdfi.treas.gov or by calling (202) 653-0421. The CDFI Fund will stop responding to questions about the FY 2019 award round at 5:00 p.m. ET on August 22, 2019.

To learn more about the CDFI Fund and its programs, please visit www.cdfifund.gov.
