

# Awardee Profiles

## Arizona

### San Carlos Housing Authority

Peridot, Arizona

Award: \$1,000,000

Contact: Duane Buscher, (816) 994-8970

The San Carlos Housing Authority (SCHA) is the tribal-designated housing entity of the San Carlos Apache Tribe in southeastern Arizona. The SCHA was established in 1961 and is the only provider of affordable housing on the San Carlos Reservation. The SHCA will use its Capital Magnet Fund award to capitalize an affordable housing fund to support multifamily housing development on the reservation.

## California

### Abode Communities

Los Angeles, CA

Award: \$4,000,000

Contact: Robin Hughes, (213) 225-2762

Founded 41-years ago as a volunteer organization of architects, Abode Communities has provided comprehensive architectural services and technical assistance to more than 500 community groups, including permanent and sustainable affordable housing projects, homeless shelters, child care centers, health clinics, and senior centers. Abode Communities will use its award to capitalize an affordable housing fund to support the production and preservation of affordable housing in Los Angeles and Orange Counties.

### Century Housing Corporation

Culver City, CA

Award: \$5,000,000

Contact: Tim O'Connell, (310) 642-2014

Century Housing Corporation is a 501 (a) and 501 (c)(3) tax exempt public benefit corporation organized in California in 1995. It provides financial products for the development of affordable homes for working families and seniors, as well as shelters and transitional housing serving the homeless in six counties in Southern California. It will use its Capital Magnet Fund award to expand its service area statewide.

## Low Income Investment Fund

San Francisco, CA

Award: \$6,000,000

Contact: Arthur Fatum, (415) 489-6161

The Low Income Investment Fund (LIIF) is a certified CDFI established in 1984. LIIF provides financing for affordable housing, child care, education facilities, and other high- impact community facilities benefiting the nation's poorest and hardest-to-reach populations. LIIF will use its Capital Magnet Fund award to capitalize a revolving loan fund. The housing fund will target low-income or very low-income populations, and an estimated 85 percent of the housing supported will be transit-oriented development. LIIF will also use part of its award funds to support high-quality charter schools and fresh and healthy grocery outlets in low-income areas.

## Rural Community Assistance Corporation

West Sacramento, CA

Award: \$2,000,000

Contact: Stanley Keasling, (916) 447-9832

Rural Community Assistance Corporation (RCAC) is a certified CDFI assisting rural communities achieve their goals and visions through technical assistance, training, and financing. Founded in 1978, RCAC serves rural communities in 14 western states. RCAC will use its Capital Magnet Fund award to capitalize a revolving loan fund, which supports pre-development, acquisition and site development, and construction loans for single and multifamily housing projects. RCAC will also use up to 25 percent of its award to finance community service facilities serving affordable housing residents, including charter schools and child care centers.

## South County Housing Corporation

Gilroy, CA

Award: \$1,000,000

Contact: Sandi Hollenbeck, (408) 843-9239

South County Housing Corporation (SCH), incorporated in 1979, is a nonprofit organization that develops affordable housing for low-income families, seniors, disabled adults, farm workers, and homeless persons. SCH provides services to Santa Clara, San Benito, Santa Cruz, and Monterey County in California. SCH will use its Capital Magnet Fund award to capitalize a revolving loan fund that will provide funds for affordable multifamily and single family housing development.

## Western Community Housing, Inc.

Costa Mesa, CA

Award: \$5,000,000

Contact: Scott Gayner, (714) 549-4100

Western Community Housing, Inc. (WCH) is a California nonprofit established in 1999. WCH provides affordable housing and social service programs to low-income families and seniors residing in affordable rental housing communities. WCH will use its Capital Magnet Fund award to fund the development of apartment communities in Southern California for low-income families and seniors.

## Georgia

### Habitat for Humanity International, Inc.

Atlanta, GA

Award: \$4,000,000

Contact: Matthew de Ferranti, (202) 628-9171

Habitat for Humanity International (HFHI) is a nonprofit, faith-based housing organization. Founded in 1976, HFHI's mission is to build simple, decent, affordable housing in partnership with people in need. HFHI will use its Capital Magnet Fund award to fund a loan loss reserve and to further capitalize its Flexible Capital Access Program (FlexCAP). Since 1997, FlexCAP and its predecessor program have generated approximately \$91 million in loans for over 200 U.S. HFHI affiliates, providing funding for approximately 2,000 new Habitat homes.

## Idaho

### Idaho-Nevada CDFI, Inc.

Pocatello, ID

Award: \$1,979,522

Contact: Chuck Prince, (208) 637-0671

The Idaho-Nevada CDFI is a certified CDFI incorporated in 2000. Idaho-Nevada CDFI provides short- and long-term loans to developers of affordable housing and community facilities loans and/or development services in investment areas throughout Idaho and Nevada. It has financed the creation of 1,219 units of affordable housing, 1,550 construction jobs, and 331 permanent jobs. It will use its Capital Magnet Fund award to provide permanent financing for affordable housing projects.

## Northwest Real Estate Capital Corporation

Boise, ID

Award: \$500,000

Contact: Brad Elg, (208) 947-7050

Northwest Real Estate Capital Corporation, formed in 1999, is a regional nonprofit affordable housing preservation company. Since inception the company has acquired, substantially rehabilitated, and preserved over \$60 million of housing that benefits families, elderly, and disabled persons with incomes below 40 percent of adjusted median income in the northwestern United States. Northwest Real Estate Capital Corporation will utilize its Capital Magnet Fund award to further low-income housing preservation through capitalization of a revolving pre-development fund.

## Massachusetts

### Massachusetts Housing Partnership

Boston, MA

Award: \$4,000,000

Contact: Mark Curtiss, (617) 330-9944

Massachusetts Housing Partnership (MHP) is a publicly created, privately funded nonprofit organization established in 1990 to find creative new solutions to address the need for affordable housing through partnerships between the private and public sectors. Over its 20-year history, MHP has closed or committed over \$650 million in private-sector funds for the financing of over 16,000 rental units with more than 75 percent of those units affordable to low-income households. MHP will use its Capital Magnet Fund award to leverage an additional \$100 million in private bank capital for the long-term permanent financing of affordable multifamily properties.

### The Community Builders, Inc.

Boston, MA

Award: \$5,000,000

Contact: Thomas Buonopane, (857) 221-8725

The Community Builders, Inc. (TCB) is a nonprofit housing organization that works in 15 states and the District of Columbia. Since 1964, TCB has developed over 25,000 units of affordable housing and has managed 8,000 units. These efforts have leveraged more than \$2 billion in capital from private and public sources. TCB will use its Capital Magnet Fund award to create an Equity Guaranty Fund for affordable rental housing.

## Michigan

### Great Lakes Capital Fund Nonprofit Housing Corporation

Lansing, MI

Award: \$4,000,000

Contact: Mark McDaniel, (517) 482-8555

Great Lakes Capital Fund Nonprofit Housing Corporation (GLCF) is an independent nonprofit that has provided more than \$1.5 billion in community development financing and affordable housing financing since 1992. GLCF will use its Capital Magnet Fund award to increase and enhance its predevelopment revolving loan fund; to access short-term loan advances from the Federal Home Loan Bank of Indianapolis to provide acquisition and/or construction loans for affordable housing developments; and to expand its capability to provide permanent loans for affordable housing developments.

### Southwest Housing Solutions Corporation

Detroit, MI

Award: \$2,000,000

Contact: Hector Hernandez, (313) 841-9641

Southwest Housing Solutions (SWHS), founded in 1979, is a subsidiary of Southwest Solutions, a provider of comprehensive community-based social services. SWHS is a developer and manager of affordable housing and economic development and provides housing to extremely low-income to moderate-income persons, including the homeless, veterans, and people with disabilities. SWHS will use its award to repair and/or construct 137 residential homes (both multifamily and single family) and a total of 61,500 square feet of community service facilities in southwest Detroit, Michigan.

## Minnesota

### Volunteers of America National Services

Eden Prairie, MN

Award: \$5,000,000

Contact: Robert Gibson, (608) 836-3521

Volunteers of America National Services (VOANS) is a subsidiary of Volunteers of America, a national faith-based organization founded in 1896 that is dedicated to helping those in need through comprehensive programs including housing and health care. VOANS will use its Capital Magnet Fund award to grow its pre-development loan fund for project due diligence and to provide strategic permanent gap financing. VOANS will focus its award-funded work in Alaska, Colorado, Florida, Louisiana, Utah, Ohio, and Washington with particular emphasis on the development and rehabilitation of service-enriched seniors housing.

## Mississippi

### Enterprise Corporation of the Delta

Jackson, MS

Award: \$4,000,000

Contact: Lyle-Andrew Booderas, (601) 944-4154

Enterprise Corporation of the Delta (ECD) is a certified CDFI established in 1994 that serves economically distressed areas in Arkansas, Louisiana, Mississippi, and western Tennessee. It is an intermediary that attracts and leverages private, public, and philanthropic resources to increase the impact of programs. These activities include technical assistance, financial counseling, and loan fund management. ECD also engages in policy analysis and advocacy in areas such as family self sufficiency, workforce support, budget and tax policy, responsible lending, and affordable housing. ECD plans to use its award as capital for its permanent mortgage loan fund.

## New Hampshire

### New Hampshire Community Loan Fund

Concord, NH

Award: \$3,700,000

Contact: Carrie French, (603) 224-6669

The New Hampshire Community Loan Fund (NHCLF) is a state-wide, nonprofit certified CDFI founded in 1983 to provide financing and technical assistance to low-income residents of New Hampshire. NHCLF provides credit products that support affordable housing, community facilities, and economic opportunity. It will use its Capital Magnet Fund award to help low-income homeowners in manufactured housing communities form resident-owned cooperatives and for a pilot program to fund in-fill housing in New Hampshire neighborhoods.

## New York

### Local Initiatives Support Corporation

New York, NY

Award: \$5,000,000

Contact: Margaret Slane, (212) 455-9353

Established in 1979, the Local Initiatives Support Coalition (LISC) is a certified CDFI providing financial and technical assistance to community development organizations that revitalize low-income urban and rural communities. LISC will use its Capital Magnet Fund award to create the LISC Neighborhood Revitalization Loan Fund (LNRLF). The LNRLF will finance eligible Capital Magnet Fund activities within communities undergoing a concerted revitalization or with high housing needs, including those where preservation of existing affordable housing is a priority.

## PathStone Corporation

Rochester, NY

Award: \$2,000,000

Contact: Susan Ottenweller, (585) 340-3306

PathStone Corporation is a nonprofit organization established in 1969 that has developed, improved, or acquired more than 10,000 units of affordable housing in five states and Puerto Rico. PathStone Corporation will use its Capital Magnet Fund award to capitalize a pre-development loan fund to support the construction of multifamily rental housing for families and farm workers in Puerto Rico.

## Ohio

### Ohio Capital Finance Corporation

Columbus, OH

Award: \$5,000,000

Contact: Jon Welty, (614) 224-8446

Ohio Capital Finance Corporation (OCFC) is a nonprofit CDFI formed in 2002 by its parent company Ohio Capital Corporation for Housing. OCFC provides pre-development and acquisition financing to developers of affordable low-income rental housing throughout Ohio and Kentucky. OCFC will leverage its Capital Magnet Fund award as a “first-in” credit enhancement for three new equity capital pools focused on financing affordable rental housing using Low Income Housing Tax Credits serving low- and very low-income households and special needs populations.

## Pennsylvania

### The Reinvestment Fund

Philadelphia, PA

Award: \$5,000,000

Contact: Jeremy Nowak, (215) 574-5899

The Reinvestment Fund (TRF) is a certified CDFI that specializes in capitalizing the most distressed communities in the mid-Atlantic market. With \$680 million in managed assets, TRF has successfully invested \$1 billion in targeted communities. TRF will use its Capital Magnet Fund award to support the stabilization and revitalization of housing markets in targeted distressed neighborhoods in its service area. TRF will also use part of its award dollars to capitalize a fund for economic development and community facility financing in those same neighborhoods.



## Rhode Island

### Women's Development Corporation

Providence, RI

Award: \$1,000,000

Contact: Susan Aitcheson, (401) 941-2900

Women's Development Corporation (WDC) is a nonprofit housing organization that designs, develops, preserves, and manages affordable housing for families, elderly persons, and persons with special needs throughout Rhode Island. WDC will use its Capital Magnet Fund award to capitalize a revolving loan fund that will be dedicated to the development, rehabilitation, and purchase of affordable housing for low- and very low-income persons.

## Wisconsin

### Forward Community Investments

Madison, WI

Award: \$3,820,478

Contact: Salli Martyniak, (608) 257-3863

Established in 1994 as a countywide loan fund, Forward Community Investments (FCI) expanded statewide in 2005. FCI is a CDFI that provides below-market rate financing to help nonprofits develop affordable housing and purchase and/or rehabilitate community facilities. FCI will use its Capital Magnet Fund award to catalyze more than \$78 million in projects to preserve, rehabilitate, and construct affordable housing for some of Wisconsin's hardest to reach populations, including very low income, disabled, and the elderly.