



# ENTERPRISE COMMUNITY IMPACT NOTE

CAPITAL ON A MISSION



# DISCLOSURES

The Enterprise Community Impact Note is offered by Enterprise Community Loan Fund, Inc., a nonprofit 501(c)(3) corporation and a member of the Enterprise family of companies. The Enterprise Community Impact Notes are unsecured debt securities subject to terms, conditions and risks, described in our prospectus, including the risk of possible loss of the amount invested. Payment is dependent on Enterprise Community Loan Fund's financial condition at the time payment is due. This is not an offer to sell you our securities and we are not soliciting you to buy our securities. We will offer and sell our securities only in states where authorized. The offering is made solely by the prospectus, which should be read before investing. The Enterprise Community Impact Notes are not FDIC or SIPC insured. Aeris and Standard & Poor's ratings are ratings of ECLF as an issuer of securities. The Enterprise Community Impact Notes have not received any credit rating.

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# ABOUT ENTERPRISE

## OUR MISSION & APPROACH

Our mission is to make home and community places of pride, power and belonging.

We've sharpened our focus where we can make the most impact on the most systemic challenges – all so that people not only make rent, they build futures by focusing on three critical **goals**:



### **Increase the Supply of Affordable Housing**

to meet the urgent need.



### **Advance Racial Equity**

after decades of systematic racism in housing.



### **Build Resilience & Upward Mobility**

to support residents, strengthen communities and foster upward mobility.

## OUR APPROACH

# A coordinated approach with unmatched impact

### We support community development organizations

on the ground.

- Provide Section 4 and other federal funding to 700+ housing and community development partners
- Innovate and scale best practices
- Advisory services and technical assistance
- In all 50 states + Puerto Rico and the Virgin Islands

### We aggregate & invest capital for impact

in homes and communities.

- \$72billion invested since 1982; 1 million homes and counting
- Invest across full capital stack – tax credits, debt and equity
- Led creation of the Housing Tax Credit
- Leading, AA- rated CDFI

### We advance nonpartisan housing policy

at every level of government.

- Largest housing policy team in U.S.
- Co-lead national advocacy campaign for expanding Low-Income Housing Tax Credit
- Federal, state and local levels, including Puerto Rico and the Virgin Islands

### We build & manage communities ourselves

and everything we do is informed by the residents we serve.

- Fully-integrated developer, owner and operator
- 14,000 affordable homes developed in the Mid-Atlantic to-date
- Provide an affordable home for 24,000+ residents

## OUR APPROACH

Unmatched **breadth, scale and expertise** across the entire spectrum of affordable housing...



...creating a positive feedback loop that does it **all under one Enterprise roof.**

## OUR IMPACT

# Leading national nonprofit with a proven record of success

Enterprise has exceptional breadth, scale and expertise across the country, with 40 years of experience and thousands of local partners.

### TO DATE

**1 Million**

HOMES CREATED ACROSS THE U.S.

**\$72B**

INVESTED IN COMMUNITIES

**50**

STATES + DC, PR, VI

### 2023 RESULTS

**\$8.08B**

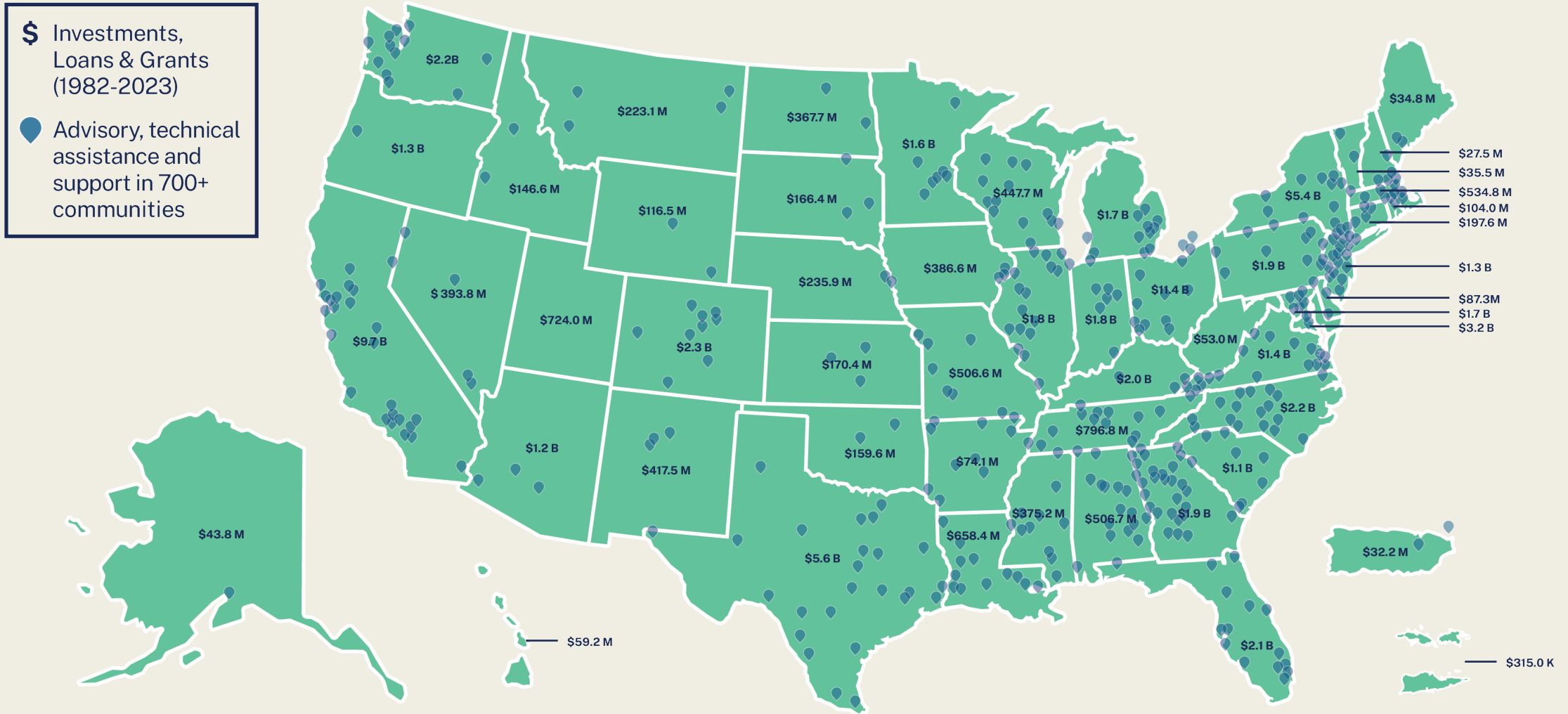
CLOSED INVESTMENTS

**60K**

AFFORDABLE AND WORKFORCE  
HOMES CREATED OR PRESERVED



# We've invested deeply in communities since 1982



## Testimonials

“ Enterprise is a longstanding partner and we're proud to support all the wonderful work that they do to keep our communities thriving. They continue to create **new initiatives and develop businesses that are making tangible impact** across the affordable housing space today and well into the future. ”

– JP Morgan Chase Head of Community Development Banking & Agency Lending, Vince Toye

“ To meet my administration's ambitious goal of creating or preserving 20,000 units of affordable housing, we will need the assistance of all facets of our community using all tools at our disposal. Thank you to Wells Fargo and Enterprise for their investment in housing equity in Atlanta.”

– Atlanta Mayor, Andrew Dickens

# ABOUT ENTERPRISE COMMUNITY LOAN FUND

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION

# Enterprise Community Loan Fund

*Enterprise Community Loan Fund is one of the largest nonprofit loan funds in the country*

**AAA** AERIS RATED, WITH IMPACT & POLICY + DESIGNATION

**AA-** S&P ISSUER CREDIT RATING WITH STABLE OUTLOOK

**1997** YEAR ECLF BECAME A CERTIFIED CDFI

**\$554M** ASSETS UNDER MANAGEMENT\*

**\$378M** LOANS OUTSTANDING

**\$2.9B** INVESTED

**145k** AFFORDABLE RENTAL UNITS BUILT OR PRESERVED

**17.2k** EDUCATIONAL SEATS

**591k** PATIENT VISITS

**6.8M** SQ. FT. COMMERCIAL & COMMUNITY SPACE

\* Assets Under Management include off-balance sheet funds.  
Investors should not rely on select financial information and should review the full set of financial statements contained in the prospectus.

# Enterprise Community Loan Fund 2023 Results

**\$279 million invested**  
**\$2.6 billion leveraged**

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



**7,180**

Affordable  
Homes



**580,000 sf**

Community &  
Commercial space



**11,700**

Jobs  
Created



**52**

Partner Sponsors



**61**

Projects



**21**

States & D.C.



**Equitable Path Forward**

**\$71 million invested**  
**\$1.4 billion leveraged**

**26**

Developers  
of Color

**4,025**

Affordable  
Homes

**323,000 sf**

Community &  
Commercial space

**17**

States & D.C.

Cumulative Track Record: \$2.9 billion invested leveraging \$28.6 billion

Investors should not rely on select financial information and should review the full set of financial stats contained in the prospectus.

## Key Credit Strengths\*

1	High quality assets with compound annual growth rate ("CAGR") of over 29% over the last 5 years
2	Net assets CAGR of over 15% over last 5 years
3	Best in class underwriting guidelines resulting in low rate of default over expanding and contracting economic cycles
4	Diverse loan portfolio by product and geography, with meaningful, organic year over year growth
5	Experienced and prudent management and an engaged Board
6	Business model not dependent on fluctuating private and government grants or bespoke contributions
7	Limited floating rate debt and diversified sources of funding
8	History of conservative and liquid investments
9	Growth in off-balance sheet facilities increases revenue streams while maintaining strong credit profile
10	Robust, organic profitability over the last five years

\*Past performance is not indicative of future results. Investors should not rely on select financial information and should review the full set of financial statements contained in the prospectus.

# Underwriting and Portfolio Monitoring Process



- Loans sourced through repeat business and referrals from transaction staff located in each of our 11 markets

- Director of lending and the chief credit officer work with a loan officer to assess project viability and structure loan

- Chief credit officer assigns risk rating, confirms that underwriting and loan package meets lending guidelines
- Recommends for review and approval pursuant to Loan Approval Authority Matrix

- Commitment letter issued pursuant to loan terms approved by the Loan Committee
- Legal counsel prepares loan documents and closing conditions, and leads closing negotiations

- Team assigned to oversee loan administration, including loan officer, asset manager, portfolio associate and construction loan manager, as needed

- Monthly delinquency meetings
- Watch List, Restructured & Problem Loans
- Annual loan by loan review and portfolio review/analysis
- Annual review of Lending Standards & Guidelines, updates are informed by annual loan reviews

FY 2019 – FY 2023

# Financial Highlights

Balance Sheet Highlights	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19
Unrestricted Cash, Cash Equiv. & Investments	\$57,574,000	\$87,035,000	\$31,792,000	\$20,921,000	\$16,089,000
Loans and Notes Receivable, Net	\$369,290,000	\$270,908,000	\$247,816,000	\$224,469,000	\$231,510,000
Total Assets	\$480,806,000	\$426,086,000	\$332,805,000	\$290,883,000	\$290,337,000
Total Loans and Notes Payable	\$333,804,000	\$297,097,000	\$225,226,000	\$192,728,000	\$207,840,000
Total Liabilities	\$346,099,000	\$306,594,000	\$229,618,000	\$199,575,000	\$222,531,000
Net Assets	\$134,707,000	\$119,492,000	\$103,187,000	\$91,308,000	\$67,806,000

Income Statement Highlights	2023	2022	2021	2020	2019
Revenue and Support	\$35,665,000	\$35,679,000	\$26,093,000	\$38,340,000	\$15,371,000
Expenses	\$23,754,000	\$19,483,000	\$14,162,000	\$15,787,000	\$12,671,000
Change in Net Assets w/o Donor Restrictions	\$14,592,000	\$10,257,000	\$3,088,000	\$13,897,000	\$2,888,000
Change in Net Assets with Donor Restrictions	\$623,000	\$6,048,000	\$8,791,000	\$9,605,000	(\$283,000)
Change in Net Assets	\$15,215,000	\$16,305,000	\$11,879,000	\$23,502,000	\$2,605,000

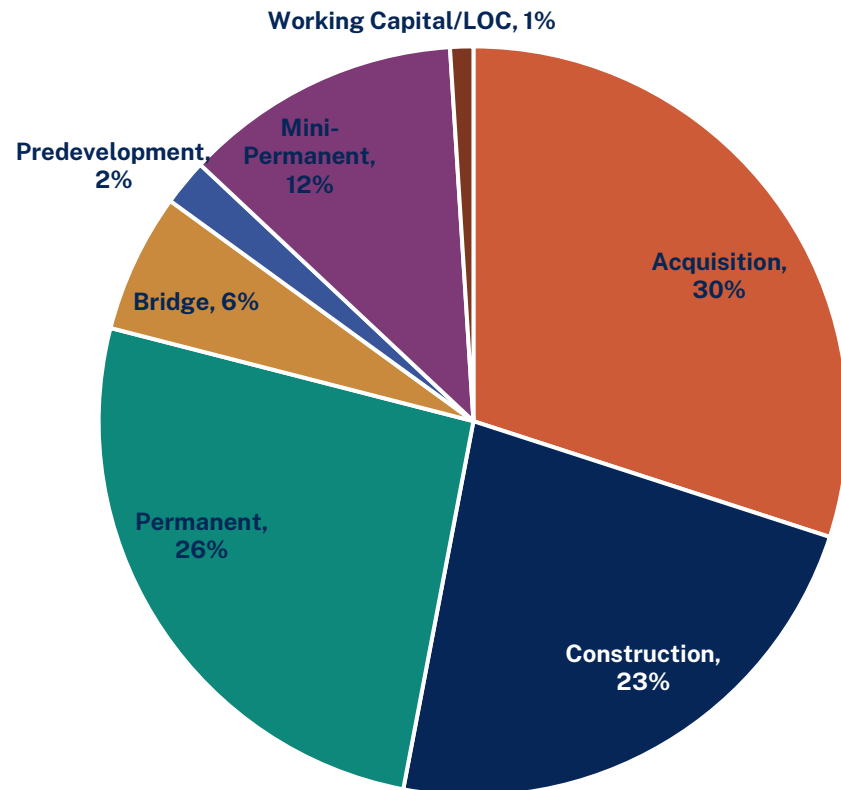
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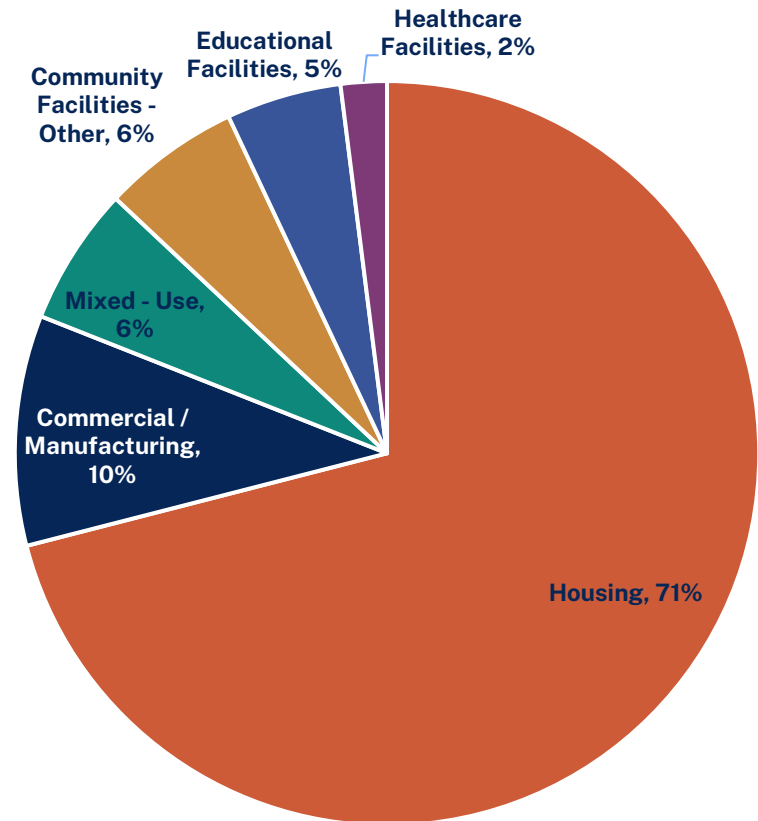
DECEMBER 31, 2023

# Outstanding Loan Portfolio

Product Profile



Asset Class



# Enterprise Community Loan Fund



## Elise Balboni

**PRESIDENT**

Ms. Balboni joined ECLF in 2021, having recently served as LISC managing director for lending and prior to that, as budget director for the Massachusetts Senate Committee on Ways and Means. She holds an MBA from Stanford University and bachelor's degree from Harvard University.



## Charlotte Crow

**SENIOR VICE PRESIDENT**

Ms. Crow joined ECLF in May 2006 after serving as treasurer at Partners First (Wachovia Corporation) and vice president at Signet Bank. She holds an MBA from the College of William and Mary.



## Jonathan Clarke

**VICE PRESIDENT & CHIEF LENDING OFFICER**

Mr. Clarke joined ECLF in 2010 after serving as senior program officer at Impact Capital and as a senior housing developer at Beacon Development Group. Clarke holds a master of science degree in urban and regional planning from the University of Wisconsin at Madison.



## Tim Martin

**VICE PRESIDENT & CHIEF CREDIT OFFICER**

Mr. Martin joined ECLF in 2009 after serving as director of credit risk, underwriting, and asset management, and senior underwriting manager at Fannie Mae. Martin holds a master's degree in city and regional planning from the University of North Carolina at Chapel Hill.



## Anna Smukowski

**SENIOR DIRECTOR, CAPITAL PROGRAMS**

Ms. Smukowski joined ECLF in 2022 after serving as senior director, investor relations and capital strategies at LISC. She holds an MBA from Columbia Business School.

# ABOUT ENTERPRISE COMMUNITY IMPACT NOTE

# Enterprise Community Impact Note

Total Offering	\$100,000,000
Financial Return	Fixed Interest Rates; Terms of 1 – 15 years*
Minimum Investment	\$5,000
Use of Proceeds	Loans to nonprofit and mission-aligned for-profit affordable housing, community facilities, and commercial developers and operators
Ranking	Unsecured debt obligations

\*Available rates and terms are provided in a separate application, online listing or interest rate sheet.

**DISCLOSURE:** This is not an offer to sell or a solicitation of an offer to buy any securities. Such an offer is made only by means of a current Prospectus (including any applicable Rate Sheet). Such offers may be directed only to investors in jurisdictions in which the Notes are eligible for sale. Investors in such states should obtain a current Prospectus by visiting [www.lmactNote.com](http://www.lmactNote.com). The Notes are unsecured debt securities subject to terms, conditions and risks, described in our Prospectus, including the possible loss of the principal amount invested. Payment is dependent on Enterprise Community Loan Fund's financial condition at the time payment is due. Investors are urged to review the current Prospectus before making any investment decision. The Notes will not be insured or guaranteed by the FDIC, SIPC or any other governmental agency

# ABOUT ENTERPRISE'S SUSTAINABILITY BOND FRAMEWORK

# Enterprise Sustainability Bond Framework

*Alignment with Sustainability Bond Guidelines & UN Sustainable Development Goals*

## Sustainability Bond Guidelines

The principles are a collection of voluntary frameworks with the stated mission and vision of promoting the role that global debt-capital markets can play in financing progress toward environmental and social sustainability.

ECLF’s framework is based on the four components of the **International Capital Market Association’s Green Bond Principles, Social Bond Principles and the Sustainability Bond Guidelines** updated as of June 2021:

- 1) Use of Proceeds exclusively to finance or refinance eligible Green and/or Social Projects;
- 2) Process for Project Evaluation and Selection;
- 3) Management of Proceeds; and
- 4) Reporting

**Green Projects** contribute to environmental objectives, such as climate change mitigation and natural resource conservation and **Social Projects** aim to address specific social issues and target, though not exclusively, specific populations.



## UN SDGs

The **United Nation’s Sustainable Development Goals** are a blueprint to achieve a better and more sustainable future for all.

- The **17 SDGs** set targets to be achieved by 2030 addressing challenges related to poverty, inequality, climate change, environmental degradation, peace and justice
- By reference to ICMA’s “Green and Social Bonds: A High-level Mapping to the Sustainable Development Goals” **Issuers are beginning to align their Sustainability Bond Frameworks to the SDGs**. The SDGs can be used as reference for impact evaluation frameworks by investors, businesses, foundations, academics and civil groups.

### SUSTAINABLE DEVELOPMENT GOALS



Eligible Project Category	Sub-Category	Impact Indicator	SDG Alignment
Affordable Housing		<ul style="list-style-type: none"> <li># of affordable rental and for-sale units created or preserved (IRIS+ PI5965)</li> <li>AMI Splits: 0-30% AMI, 31-50% AMI, 51-80% AMI, 81-120% AMI, 121%+ AMI (IRIS+ PD5752)</li> <li># of homes affordable to seniors (IRIS+ PD5752)</li> <li># of homes with supportive housing services (IRIS+ PD5752)</li> <li># of homes occupied by women-led households (IRIS+ PD5752)</li> </ul>	  
	Healthcare	<ul style="list-style-type: none"> <li># of patient visits annually by new facility (IRIS+ PI4060)</li> <li># of new patient visits</li> <li># of square feet (IRIS+ PI4765)</li> </ul>	
Access to Essential Services	Community Services	<ul style="list-style-type: none"> <li># of square feet (IRIS+ PI4765)</li> <li>Service type (IRIS+ PD7557)</li> </ul>	
	Education	<ul style="list-style-type: none"> <li># of square feet (IRIS+PI4765)</li> <li># of student seats at closing and full enrollment (IRIS+PI4060)</li> <li># day care slots (IRIS+ PI4060)</li> <li>% of students eligible for free and reduced priced lunch (IRIS+PI4555)</li> <li>% students of color (IRIS+ PI7774) &amp; % students identifying as female (IRIS+PI1081)</li> </ul>	 
Food Security		<ul style="list-style-type: none"> <li># of square feet (IRIS+PI4765)</li> <li># of food retail and non-retail outlets financed (IRIS+ PI8007)</li> <li>% of projects in Food Deserts (IRIS+ PI2771)</li> </ul>	 
Employment Generation		<ul style="list-style-type: none"> <li># of jobs created or maintained (IRIS+ PI3687; IRIS+ PI5691)</li> <li># of square feet (IRIS+PI4765)</li> </ul>	 
Affordable Basic Infrastructure		<ul style="list-style-type: none"> <li>Capacity of energy produced in kWh (IRIS + OI2496) (Planned Indicator)</li> </ul>	 
Green Project Categories		<ul style="list-style-type: none"> <li># of projects built to green standard (IRIS+ OI6765) (Planned Indicator)</li> <li># of green units (IRIS+ OI6765) (Planned Indicator)</li> <li>AMI Splits: 0-30% AMI, 31-50% AMI, 51-80% AMI, 81-120% AMI, 121%+ AMI (IRIS+ PD5752)</li> </ul>	
Transit-Oriented Development		<ul style="list-style-type: none"> <li># of transit-oriented projects (Planned Indicator)</li> <li># of affordable rental and for-sale units created or preserved (IRIS+ PI5965)</li> <li>AMI Splits: 0-30% AMI, 31-50% AMI, 51-80% AMI, 81-120% AMI, 121%+ AMI (IRIS+ PD5752)</li> </ul>	

# PROJECT EXAMPLES



# ECD Solar Phase 2

Washington, DC

## Affordable Basic Infrastructure

Enterprise Community Development is a top nonprofit owner and developer of affordable homes in the Mid-Atlantic.

### THE PROJECT

ECLF provided ECD \$3.8M in financing for the installation of solar photovoltaic (PV) systems at four properties located in Washington DC including 536 affordable housing units. The project is part of ECD's long-term goal of installing solar panels at all properties in its portfolio.

### WHY IT MATTERS

The solar installations will result in the generation of over 2.5 megawatts of solar energy and supply a renewable, low-cost, energy source to the affordable housing properties. The financial savings to the property generated by lower electricity costs will be shared with the residents in the form of additional resident programming and amenities. Read more about the project [here](#).



Borrower: **Enterprise Community Development**

Total Development Cost: **\$11.8M**

Financing Amount: **\$3.8M**

Financing Purpose: **Construction**

Capacity of energy produced in kWh: **2,500 kWh**



# CSDC Tech Leadership High

Albuquerque, NM

## Access to Essential Services - Education

Charter Schools Development Corporation (CSDC) was established in 1998 to serve the charter school community through facility development and financing.

### THE PROJECT

ECLF provided \$7.0 million in construction financing for CSDC to acquire and rehabilitate a former trade school into a charter school facility for the Technology Leadership High School. The project will allow Technology Leadership to grow total enrollment to 600 students by 2028. In addition to ample classroom space, the new building will offer a science lab, administrative offices, space for social workers and special education teachers, and a community gathering room.

### WHY IT MATTERS

The project will create a permanent home for a successful, BIPOC-led charter high school in Albuquerque that seeks to educate and find employment for high-needs students not currently being served by the traditional public-school model by increasing capacity from 310 to 600 students. The project also aligns with ECLF's Equitable Path Forward priorities: 80% of the Board and 100% of senior school leadership identify as people of color and 86% of the students are of minority origin.



NORTHERN ELEVATION



EASTERN ELEVATION



SOUTHERN ELEVATION



ENTRY AREA

Borrower: **Charter Schools Development Corporation**  
Total Development Cost: **\$11.7M**  
Financing Amount: **\$7.0M**  
Financing Purpose: **Construction**

# of students: **600**  
# of square feet: **62,000**



# Residences on Acoma

Denver, CO

## Affordable Housing – Multifamily

Second Chance Center is a Colorado based nonprofit organization determined to be the state’s premier community re-entry program and a model for the nation.

### THE PROJECT

ECLF provided \$3.5 million in predevelopment and acquisition financing to Second Chance Center for the new construction of a 128-unit LIHTC project in Denver, CO. The subject loan will create an opportunity for the development of 128 affordable homes, of which 60 of the units will be permanent supportive housing.

### WHY IT MATTERS

The subject loan provides financing to a BIPOC developer who is building its pipeline of projects that serve formally incarcerated persons who need services so they can be re-introduced to the community and live successful and fulfilling lives after incarceration. Learn more about Second Chance Center [here](#).



Borrower: **Second Chance Center**  
Total Development Cost: **\$45.8M**  
Financing Amount: **\$3.5M**  
Financing Purpose: **Predevelopment & Acquisition**

# of Units: **128**  
# of homes with supportive housing services: **60**  
AMI Served: **60 units <30% AMI; 45 units <50% AMI; 23 units <80% AMI**  
Green Building Standard: **Enterprise Green Communities**



# Louisiana Avenue Firehouse

New Orleans, LA

## Affordable Housing – Multifamily + Commercial

People's Housing+ (PH+) was created through the strategic merger of three New Orleans based Community Development Corporations: Home By Hand, Crescent City Community Land Trust, and Tulane Canal Neighborhood Development Corporation. They are an affordable housing developer and community land trust created to address all stages of wealth building to ensure that Black New Orleanians can have access to affordable housing and create generational wealth.

### THE PROJECT

ECLF provided \$250K of predevelopment lending to PH+ for the adaptive reuse of a historic firehouse into a mixed-use affordable rental housing and early childcare education facility in the Central City neighborhood of New Orleans, LA.

### WHY IT MATTERS

This project will be PH+'s first multifamily rental and mixed-use development. The co-location of affordable housing with high quality accessible childcare is an opportunity to address two of the greatest needs facing New Orleans.



Borrower: **People's Housing+**  
Total Development Cost: **\$6.7M**  
Financing Amount: **\$250K**  
Financing Purpose: **Predevelopment**

# of Units: **7**  
AMI Served: **2 units <50%; 5 units <80%**  
# of square feet educational facility : **3,697**  
# of daycare slots: **65**  
Green Building Standard: **Enterprise Green Communities**



# Burnet Place

Austin, TX

# Affordable Housing – Multifamily

Project Transitions is the only direct provider of supportive affordable housing for people living with HIV/AIDS in Central Texas and is dedicated to advancing new programs and solutions to address the full-continuum of HIV-related housing needs.

## THE PROJECT

ECLF provided a \$5.6 million construction loan in partnership with Capital Impact Partners to Project Transitions for the construction of 61 Single Room Occupancy units in Austin, TX.

## WHY IT MATTERS

The financing will facilitate the new construction of 61 affordable housing units for persons living with HIV/AIDS. The development will receive Housing Opportunities for Persons With AIDS (HOPWA) assistance through a facilities-based contract awarded through Austin Public Health. As a result, all units have a preference for persons living with HIV/AIDS. HOPWA pays the difference between the rent received based on 30% of resident income and the expenses and supportive services for the property based on a monthly budget.



Borrower: **Project Transitions, Inc.**  
Total Development Cost: **\$18.2M**  
Financing Amount: **\$5.6M**  
Financing Purpose: **Construction**

# of Units: **61**  
AMI Served: **34 units <30%; 27 units <50%**  
# of homes with supportive housing services: **61**  
Green Building Standard: **Enterprise Green Communities**



# Findlay Market

Cincinnati, OH

## Affordable Housing – Multifamily + Commercial

The Model Group is a mission focused for-profit developer that works to positively transform communities by revitalizing vacant and blighted urban blocks into high quality mixed-use communities, by developing high impact affordable housing, and by building for owners with a partnership approach to general contracting.

### THE PROJECT

ECLF provided \$6 million in construction financing to The Model Group for the re-development of ten walk-up buildings co-located around the historic Findlay Market in Cincinnati, OH.

### WHY IT MATTERS

This project will support the redevelopment of commercial and rental space in the Over-the-Rhine neighborhood, resulting in 51 residential units, of which 26 will be restricted at 80% of AMI. It will also support the creation of commercial space for local businesses and help expand Findlay Market's commitment to fresh and healthy food access for lower-income residents.



Borrower: **The Model Group, Inc.**  
Total Development Cost: **\$27.1M**  
Financing Amount: **\$6.0M**  
Financing Purpose: **Construction**

# of Units: **51**  
AMI Served: **26 unit <80%; 25 units ≥121%**  
# of square feet commercial: **30,193**



# Residences at Chosewood Park

Atlanta, GA

# Affordable Housing – Multifamily

Gorman & Company, LLC works to revitalize communities through innovative housing partnerships and specializes in downtown revitalization, development and preservation of affordable housing, workforce housing, and the adaptive reuse of significant historic buildings.

## THE PROJECT

ECLF provided \$2.7 million in acquisition financing to Gorman & Company to construct 107 units of mixed income units in Atlanta, GA. The financing was provided through two loans, a \$1.9M loan from ECLF and a \$828K loan through the Atlanta Transit Oriented Development (TOD) Fund in partnership with Invest Atlanta.

## WHY IT MATTERS

This project will provide affordable housing 900 feet from the Atlanta Beltline, the most comprehensive transportation and economic development effort ever undertaken in the City of Atlanta.



Borrower: **Gorman & Company, LLC**  
Total Development Cost: **\$42.5M**  
Financing Amount: **\$2.7M**  
Financing Purpose: **Acquisition**

# of Units: **107**  
AMI Served: **56 units <50%; 34 units <80%; 17 units ≥ 121%**



# Morris H. Blum Senior Apartments

Annapolis, MD

## Affordable Housing – Multifamily

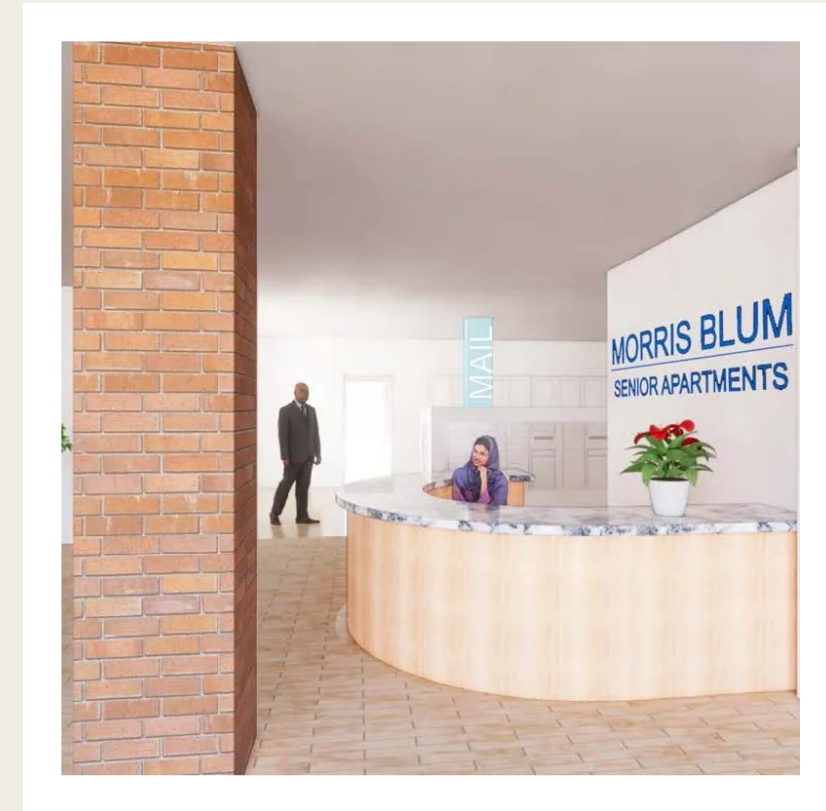
The Community Builders develops high-quality homes for families, seniors, and people with disabilities.

### THE PROJECT

ECLF provided \$1.8 million in predevelopment financing to The Community Builders, Inc. for the preservation of affordable housing for seniors and the near-elderly disabled in Annapolis, MD.

### WHY IT MATTERS

The project will preserve 154 units of affordable housing targeting senior households at or below 80% of AMI in the city of Annapolis. The project incorporates energy efficiency measures. Onsite amenities that will be enhanced during the renovation include a computer lab, outdoor recreation areas, onsite laundry facilities and a medical clinic operated in partnership with Luminis Health.



Borrower: **The Community Builders**  
Total Development Cost: **\$56.9M**  
Financing Amount: **\$1.8M**  
Financing Purpose: **Predevelopment**

# of Units: **154**  
# of homes affordable to seniors: **154**  
AMI Served: **15 units <30%; 62 units <50%; 77 units <80%**  
Green Building Standard: **Enterprise Green Communities**





# Blondell Commons

Bronx, NY

## Affordable Housing – Multifamily

Exact Capital is principally engaged in the acquisition, financing, development, and management of mixed-use residential and commercial real estate projects across the country. They are committed to developing real estate assets to their highest and best use while honoring the obligations of their partners and caring for the environment and communities they serve.

### THE PROJECT

ECLF provided \$15.9 million in acquisition financing through the New York City Acquisition Fund for the development of a seven-story building with 182 residential units and community facility space, intended to be leased to a charter school in the Bronx, NY.

### WHY IT MATTERS

This project addresses the shortage of affordable housing in New York City, as well as continued support of a reputable MBE affordable housing developer.



Borrower: **Exact Capital**  
Total Development Cost: **\$139.6M**  
Financing Amount: **\$15.9M**  
Financing Purpose: **Acquisition**

# of Units: **182**  
# of homes with supportive housing services: **27**  
AMI Served: **27 units <30%; 89 units <50%; 66 units <80%**  
# of square community space: **21,692**



**We are here for impact.  
We are here for change.  
Join us.**