



www.neighborworkscapital.org

NEIGHBORWORKS CAPITAL

Financial and Social Impact

- Facilitated the creation or preservation of more than 10,500 units of affordable housing and 500,000 square feet of commercial space
- Over 250 loans to 85+ community development organizations in 32 states
- Over 95% of these loans were targeted to low income communities that addressed local affordable housing needs for occupants with incomes below 80% of area median income.
- Over \$120 million in loans originated leveraging in excess of \$1.6 billion in construction and permanent financing

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NeighborWorks Capital (NC) delivers the flexible capital needed by NeighborWorks America affiliates to provide affordable homes and strengthen communities. NC is a national non-profit community development loan fund that offers early and mid-term financing to these community development organizations for rental, for-sale and economic development projects. NC is a certified CDFI and rated by CARS® and has \$60 million in capitalization.

Since 2000 NC has offered products that are flexible and affordable, providing solutions for pre-development costs, acquisition of land and buildings, construction, bridge, rehabilitation, and preservation of rental properties that incorporate green and energy saving components. NC does not offer long-term permanent financing as this is typically available locally and nationally by financial institutions and government programs.

Success Story: Tallcorn Apartments, Marshalltown, IA

CommonBond Communities is the Upper Midwest's largest nonprofit provider of affordable housing with on-site supportive services. They own and operate over 5,400 units of rental housing in approximately 100 housing communities, located in some 50 cities and towns, in Minnesota, Wisconsin and Iowa. The loan to Tallcorn Apartments in Marshalltown, Iowa will assist in the conversion of this historic hotel into 49 affordable apartments and commercial retail spaces for formerly homeless and special needs individuals earning less than 40% of Area Median Income while providing support to the revitalization of the downtown business district.

