



NC COMMUNITY DEVELOPMENT
INITIATIVE



NEED MONEY TO REBUILD AFTER THE HURRICANE?

Resilient Communities Loan Program for affordable housing developers can help.

Affordable Housing Program: for developers of affordable housing (multi-family and homeownership) to obtain loans to accelerate the development of “shovel-ready” projects that will expand access to disaster recovery affordable housing in areas impacted by Hurricane Matthew.

Rental Housing Repair Program: for owners of rental housing whose properties were damaged in Hurricane Matthew.

Terms:

- Up to 36 months
- Up to 2% fixed interest rate
- Flexible terms and conditions, may be coordinated with other sources of financing.
- Possibility of up to 50% forgiveness if operated as disaster recovery affordable housing throughout the term.



Am I Eligible?

This program is available to for and nonprofit developers in the affected regions and also to owners of rental housing.



How Do I Apply?

Visit Initiative Capital's Strategic Investments on the web: ncinitiative.org/initiative-capital.

Initiative Capital, NC Community Development Initiative's certified community development finance institution, is making low-interest, flexible capital available to owners and developers of affordable housing in the communities in Eastern NC impacted by Hurricane Matthew. The Initiative, Initiative Capital and their strategic partner the NC Housing Coalition, with a shared focus on smart policy, sector leadership, and strategic investment, are working to transform underserved communities across the state.

Initiative Capital is partnering with the North Carolina Department of Public Safety, Division of Emergency Management to fund our Resilient Communities Loan Program.



FOR MORE INFORMATION ABOUT THE AFFORDABLE HOUSING PROGRAM

Contact Tara Campbell, Sr. VP for Lending, at tcampbell@ncinitiative.org or (919) 835-6002