

Highlights of Award Round

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

UNITED STATES DEPARTMENT OF THE TREASURY

FY 2010 Capital Magnet Fund Awards: Highlights

The Community Development Financial Institutions (CDFI) Fund has completed its fiscal year 2010 funding round of the Capital Magnet Fund, the inaugural round of the program. The Capital Magnet Fund provides a much-needed source of capital to finance the development of affordable housing throughout the United States. The program was established through the Housing and Economic Recovery Act of 2008.

The CDFI Fund received applications from 230 organizations requesting over \$1 billion in grants under the Capital Magnet Fund. On October 1, 2010, the CDFI Fund made 23 awards totaling \$80 million to organizations serving 38 states.

The Notice of Funds Available (NOFA) for the FY 2010 round was published on June 2, 2010. Applications were due July 8, 2010.

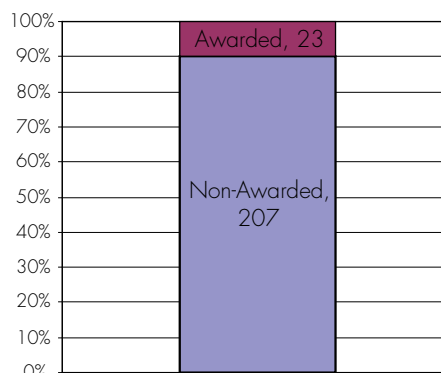
Key Statistics of Awardees

- 23 organizations received \$80 million in awards, all of which are grants.
- 13 nonprofit housing organizations, 9 CDFI Fund-certified community development financial institutions (CDFIs), and 1 Tribal housing authority received awards.
- 14 awardees serve non-metropolitan areas.

Applicant Pool

- The CDFI Fund received 230 applications from organizations serving 49 states, the District of Columbia, and Puerto Rico.
- Applicants requested an aggregate total of \$1,039,312,136 to fund projects with projected eligible project costs over \$23.4 billion.
- On average, applicants proposed leveraging their awards by a factor of over 20 times their award request, far exceeding the target set by Congress of 10 times leveraging. The median leveraging multiplier was 14 times the award request.

Awardees as Percentage of Applicants
(10% Award Rate)



FY 2010 CMF Applicants

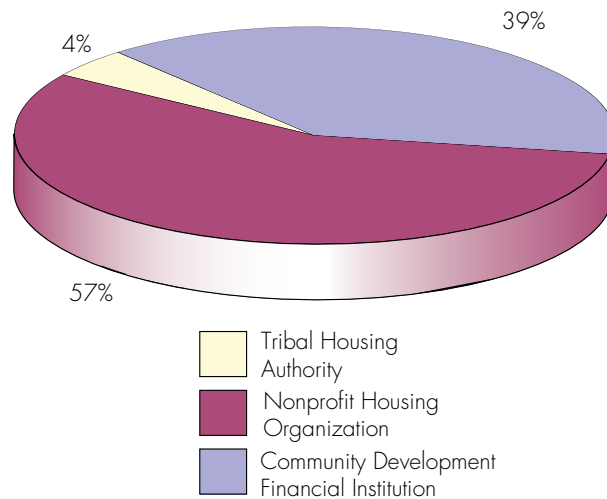
Organizational Diversity

The 230 applicants for a FY 2010 Capital Magnet Fund award consisted of (with some overlap between categories): 99 certified CDFIs, 119 nonprofit housing organizations, 16 public housing authorities, and 7 Tribal entities.

Of the 23 awardees for FY 2010:

- 9 of the awardees (39 percent) are certified CDFIs, receiving awards totaling \$36.5 million.
- 13 of the awardees (57 percent) are nonprofit housing organizations, receiving awards totaling \$42,500,000.
- 1 of the awardees (4 percent) is a Tribal housing authority. It received an award of \$1 million.

Awardees by Organization Type



Geographic Diversity

- The awardees are located in 14 states.
- 38 States as well as the District of Columbia and Puerto Rico will potentially be served by the awardees. States served include: Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, Florida, Georgia, Hawaii, Idaho, Illinois, Indiana, Kentucky, Louisiana, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Montana, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, Ohio, Oregon, Pennsylvania, Rhode Island, South Carolina, Tennessee, Texas, Utah, Washington, Wisconsin, and Wyoming.
- 14 awardees (61 percent) will serve markets in non-metropolitan areas.
- Over 20 percent of the total grant funds will serve non-metropolitan areas

Looking Ahead

Applicants to the CMF proposed leveraging their awards by a factor of over 20 times their award request on average, far exceeding the target set by Congress of 10 times leveraging. While final leverage figures are impossible to predict, the CDFI Fund will monitor project leverage closely to ensure that the awards generate the maximum impact. The CDFI Fund will also be monitoring compliance with project affordability to ensure that the awards fund projects that are affordable to those earning below 80 percent of the area median income, as well as areas of high housing need, as identified by the U.S. Department of Housing and Urban Development. These areas are characterized by high foreclosure rates and/or vacancy rates. Award proposals include a wide variety of projects including new multifamily construction, single-family mortgage programs, multifamily rehabilitation, single-family rehabilitation, new single-family construction, and multifamily housing preservation projects.

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FY 2010 Capital Magnet Fund Awards: States Served

NOTES: (1) Awardees that are **bolded in blue** are headquartered within the state; (2) awardees serving a national market were asked to identify the seven states in which they are likely to principally focus their activities, and are listed under those states.

State	No. of Awardees Serving State	Awardee Name (Award Amount)
AK	2	Northwest Real Estate Capital Corporation (\$500,000) Volunteers of America National Services (\$5 million)
AR	1	Enterprise Corporation of the Delta (\$4 million)
AZ	2	Rural Community Assistance Corporation (\$2 million) San Carlos Housing Authority (\$1 million)
CA	8	Abode Communities (\$4 million) Century Housing Corporation (\$5 million) Habitat for Humanity International, Inc. (\$4 million) Local Initiatives Support Corporation (\$5 million) Low Income Investment Fund (\$6 million) Rural Community Assistance Corporation (\$2 million) South County Housing Corporation (\$1 million) Western Community Housing, Inc. (\$5 million)
CO	2	Rural Community Assistance Corporation (\$2 million) Volunteers of America National Services (\$5 million)
CT	1	Low Income Investment Fund (\$6 million)
DC	3	Low Income Investment Fund (\$6 million) The Community Builders, Inc. (\$5 million) The Reinvestment Fund (\$5 million)
DE	1	The Reinvestment Fund (\$5 million)
FL	2	Habitat for Humanity International, Inc. (\$4 million) Volunteers of America National Services (\$5 million)

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State	No. of Awardees Serving State	Awardee Name (Award Amount)
GA	1	Habitat for Humanity International, Inc. (\$4 million)
HI	1	Rural Community Assistance Corporation (\$2 million)
ID	2	Idaho-Nevada CDFI, Inc. (\$1,979,522) Northwest Real Estate Capital Corporation (\$500,000)
IL	3	Great Lakes Capital Fund Nonprofit Housing Corporation (\$4 million) Local Initiatives Support Corporation (\$5 million) The Community Builders, Inc. (\$5 million)
IN	2	Great Lakes Capital Fund Nonprofit Housing Corporation (\$4 million) The Community Builders, Inc. (\$5 million)
KY	1	Ohio Capital Finance Corporation (\$5 million)
LA	2	Enterprise Corporation of the Delta (\$4 million) Volunteers of America National Services (\$5 million)
MA	4	Local Initiatives Support Corporation (\$5 million) Low Income Investment Fund (\$6 million) Massachusetts Housing Partnership (\$4 million) The Community Builders, Inc. (\$5 million)
MD	1	The Reinvestment Fund (\$5 million)
MI	4	Great Lakes Capital Fund Nonprofit Housing Corporation (\$4 million) Habitat for Humanity International, Inc. (\$4 million) Local Initiatives Support Corporation (\$5 million) Southwest Housing Solutions Corporation (\$2 million)
MN	1	Local Initiatives Support Corporation (\$5 million)
MS	1	Enterprise Corporation of the Delta (\$4 million)

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State	No. of Awardees Serving State	Awardee Name (Award Amount)
MT	1	Northwest Real Estate Capital Corporation (\$500,000)
NC	1	Habitat for Humanity International, Inc. (\$4 million)
NH	1	New Hampshire Community Loan Fund (\$3.7 million)
NJ	2	Low Income Investment Fund (\$6 million) The Reinvestment Fund (\$5 million)
NM	1	Rural Community Assistance Corporation (\$2 million)
NV	1	Idaho-Nevada CDFI, Inc. (\$1,979,522)
NY	4	Great Lakes Capital Fund Nonprofit Housing Corporation (\$4 million) Local Initiatives Support Corporation (\$5 million) Low Income Investment Fund (\$6 million) The Community Builders, Inc. (\$5 million)
OH	3	Ohio Capital Finance Corporation (\$5 million) The Community Builders, Inc. (\$5 million) Volunteers of America National Services (\$5 million)
OR	2	Northwest Real Estate Capital Corporation (\$500,000) Rural Community Assistance Corporation (\$2 million)
PA	4	Local Initiatives Support Corporation (\$5 million) Low Income Investment Fund (\$6 million) The Community Builders, Inc. (\$5 million) The Reinvestment Fund (\$5 million)
PR	1	PathStone Corporation (\$2 million)
RI	1	Women's Development Corporation (\$1 million)
SC	1	Habitat for Humanity International, Inc. (\$4 million)

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State	No. of Awardees Serving State	Awardee Name (Award Amount)
TN	1	Enterprise Corporation of the Delta (\$4 million)
TX	1	Habitat for Humanity International, Inc. (\$4 million)
UT	2	Northwest Real Estate Capital Corporation (\$500,000) Volunteers of America National Services (\$5 million)
WA	3	Northwest Real Estate Capital Corporation (\$500,000) Rural Community Assistance Corporation (\$2 million) Volunteers of America National Services (\$5 million)
WI	2	Forward Community Investments (\$3,820,478) Great Lakes Capital Fund Nonprofit Housing Corporation (\$4 million)
WY	1	Northwest Real Estate Capital Corporation (\$500,000)