



# JUST FUNDED

BY CLEARINGHOUSE CDFI

## 1<sup>ST</sup> NEVADA PROJECT!

### Virginia Lake Senior Affordable Housing

Reno, Nevada • \$4,227,360

- Ground Up Construction of New, Affordable Housing Units
- Interest Rate: 5.35% Fixed - 3 Points Below Standard Rate

Virginia Lake Senior Partners will develop 66 units of affordable housing for seniors earning at or below 50% of the Reno area median income. Upon completion, the 66,000 sq. ft. Victorian building will offer a community room with kitchen, computer room, library, fitness center, wellness center, and a community garden to grow fresh fruit and vegetables. Individual units will be equipped with central heat/air and standard amenities.

Clearinghouse CDFI recently funded \$4.2 million in debt financing for this project. Other capital sources include Low Income Housing Tax Credits through the National Equity Fund and Washoe County HOME funds. Idaho-Nevada CDFI will provide permanent financing at construction completion.

**WE DO NOT COMPETE WITH BANKS.  
WE ADDRESS UNMET CREDIT NEEDS!**

Clearinghouse CDFI provides loans that benefit the community in measurable ways. We underwrite each loan individually and consider the unique circumstances of each potential borrower.



Community Development  
Financial Institution