



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2020



MV Desert Hope

Las Cruces, NM



\$3.4 Million Loan Creates 40 Affordable Apartment Homes in Low-Income Community

MV Desert Hope (MVDH) is an organization focused on creating affordable housing opportunities for low-income individuals. MVDH also manages the Desert Hope Apartments—a 40-unit affordable housing complex located in Las Cruces, New Mexico.

Clearinghouse CDFI provided \$3.4 million in financing for MVDH to renovate the Desert Hope Apartments from 20 market-rate units into 40 affordable apartment homes. These apartments will serve households earning $\leq 30\%$ of area median income.

Desert Hope Apartment renovations include a new community plaza and free access for residents to transportation for medical and social service needs. Of the 40 total affordable units, 36 will receive additional rental subsidies via 20-year term housing assistance contracts.

We address unmet credit needs throughout the U.S. and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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