



Commercial
Real Estate

JUST FUNDED

BY CLEARINGHOUSE CDFI

2021



Napa Community Real Estate Fund

Napa, CA

\$6M in Financing to Provide Affordable Housing Opportunities to Low Moderate Income Families

Clearinghouse CDFI provided \$6,000,000 in financing for the acquisition of a vacant site that will be developed into approximately 140-units of affordable housing in Napa, California.

Napa Community Real Estate Fund LP brings together a team of people each with extensive experience in their field. Charles Loveman, the executive director of [Housing Partners \(HHP\)](#), a nonprofit housing developer, brings over 20 years of affordable housing development experience. Richard Lura has over 25 years as a general contractor and builder of housing throughout California. Michael Williamson is a partner with Buchalter Nemer in Los Angeles and serves on the board of HHP. Mr. Williamson has long been passionate about affordable housing.

The renovated units will contain a mix of stacked flats, market rate courtyard housing, historic buildings, and single-family homes. The stacked flat units will contain 60 to 75 units, of which 23 will be affordable to families with incomes of 70% AMI or less and the remainder will be to families with incomes of 80% AMI or less.

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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