



MILE HIGH COMMUNITY LOAN FUND

FOR IMMEDIATE RELEASE

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MHCLF Awarded \$500,000 CDFI Fund Grant

DENVER – Mile High Community Loan Fund, a nonprofit community development lender that finances affordable housing and nonprofit community facilities development projects, was awarded a \$500,000 loan fund capital grant from the U.S. Department of Treasury’s Community Development Financial Institution (CDFI) Fund. MHCLF was one of 180 CDFIs across the country that successfully competed for the \$104.8 million awarded by the CDFI Fund. MHCLF will use the funds for additional predevelopment, acquisition, construction, bridge, and mini-perm loans to affordable housing and nonprofit facilities developers.

“While most of our loan fund capital comes from private financial institutions, these public funds are important to building our lending capacity, leveraging additional investments and increasing our impact in the community,” said Jeff Seifried, MHCLF Executive Director.

The CDFI Fund received 408 applications from organizations across the nation requesting more than \$467 million in funding under the FY 2010 round of the CDFI Program announced today. This included 322 applications requesting more than \$458.9 million under the Financial Assistance Program and 86 applications requesting over \$8.4 million under the Technical Assistance Program.

About Mile High Community Loan Fund

In its tenth year of business, MHCLF is a \$10 million loan fund that invests in affordable housing and other community assets that create economic opportunity for low-income people and communities.

MHCLF is a certified Community Development Financial Institution (CDFI), and is capitalized with investments from U.S. Bank, Wells Fargo Bank, Key Bank, Bank of the West, Mile High Banks, Calvert Foundation, Seedco Financial, Colorado Housing and Finance Authority, and the cities of Denver, Arvada, Boulder, Englewood, and Lakewood. To date MHCLF has approved 118 loans totaling more than \$41 million. This money has helped finance more than 3,900 units of affordable housing and more than 91,000 square feet of nonprofit facilities space in the metro area.

About CDFI Fund

Through the CDFI Program, the CDFI Fund invests in and builds the capacity of existing private, for-profit and non-profit community-based lending organizations known as Community Development Financial Institutions (CDFIs) that serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services. The CDFI Fund receives applications on an annual basis and awards funds through a competitive process. Since its inception, the CDFI Fund has awarded over \$926 million through the CDFI Program.

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