



Innovating the Future
of Affordable Housing

▶▶▶▶▶▶ ANNUAL CONFERENCE



Supporting Innovation and Sustainability: Through Applying CDFI Funds, Implementing Lending Programs, and Community Based Multifamily Financing Innovation

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LISC National Housing Strategy

LISC National Housing Strategic Pillars

LISC's National Housing Strategy elevates the OneLISC platform by leveraging LISC's four affiliates to expand housing production nationwide; through innovative financing structures, impactful program initiatives, and a strong national messaging campaign to position LISC as a leading voice and thought leader in the U.S. housing sector to reach the OneLISC Strategic Plan NorthStar – increase housing access by 19,000 by 2027



LISC's 2025-2027 Strategic Plan

LISC's current Strategic Plan elevates increasing access to housing as its North Star goal.

Stable, safe, sustainable housing is a fundamental need for all households across the United States. The cost of housing has outpaced incomes for decades, and housing affordability and stability has been consistently cited across LISC markets as the number one concern for our communities.

What We'll Do

57,000

Homes supported
by 2027

¹ Includes NEF, Broadstreet, LFM, LISC Green

² Includes LISC lending and RGs

³ Includes LISC grant activity

How We'll Do It

LISC will invest **\$5.2 billion** to address the housing affordability crisis **at the systems level** over the next three years. We will develop and implement a LISC National Housing Strategy across our four affiliates, best realized through the execution of three pillars:

- 1. National housing thought leadership, research and market presence** by positioning LISC as the national voice on housing through webinars, white papers and events.
- 2. National housing program development and local office support** by providing capacity building and technical assistance to local offices to scale and replicate programs under LISC's five housing pillars.
- 3. National housing origination and production** by expanding access to capital and building a stronger pipeline and identifying opportunities in markets where LISC does not have a local office.

Three Pillars of The LISC National Housing Strategy

Expand Access to Housing

LISC will invest \$5.2 billion to address the housing affordability crisis at the systems level over the next three years to complete 57,000 housing units.

Strategy	Pillar	Through LISC National Housing
National Housing Thought Leadership, Research, and External Market Presence Expansion	Positioning LISC as the national voice on housing	<ul style="list-style-type: none"> • Strengthening LISC’s visibility through thought leadership events, housing webinars, and publications. • Produce white papers and research to shape housing policy and practice. • Cultivate strategic relationships to amplify LISC’s role as a trusted national leader.
National Housing Program Development and Local Office Support	Equipping local offices with tools for consistency and impact	<ul style="list-style-type: none"> • Develop a national program framework to ensure alignment across local offices. • Support capacity building, technical assistance, and tailored program design. • Advance programmatic initiatives under LISC’s four housing program constructs: <ul style="list-style-type: none"> • Developer Training & Capacity Building • Home Repair Support • Homeownership Readiness & Access • Faith-Based & Mission-Driven Affordable Housing
National Housing Origination and Production	Expanding access to capital and building a stronger pipeline	<ul style="list-style-type: none"> • Identify housing origination and production opportunities in markets where LISC does not have local offices. • Leverage internal and external partnerships to build a production pipeline. • Secure additional capital to support pipeline development and drive production growth. • Link LISC growth opportunity with affiliate initiatives to elevate One LISC strategy

Team

Contact the LISC Housing Team for more information on business development, capital investments, and program support



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Thank you!

LISC
HOUSING

How the pieces fit together

To most HFAs CDFIs appear simply as additional lenders

Because of their capabilities, resources, and mission, they can be valuable partners to HFAs



There are over 1,400 CDFIs in the U.S.

15 CDFIs are rated, most focus on Housing

Ratings	Some CDFIs are rated, most aren't		
Tax-Exempt	Almost all CDFIs are non-profits	Housing Trust Silicon Valley	AA-
		Reinvestment Fund Inc.	AA-
		Clearinghouse CDFI	A-
Resources	Some have large balance sheets, most are relatively small	Local Initiatives Support Corp.	AA-
		Capital Impact Partners	A+ / A+
		Century Housing Corp.	AA / AA
Lenders	Some are organized as loan funds, not all	Raza Development Fund Inc.*	AA-
		Enterprise Community Loan Fund	AA-
		Community Preservation Corp.	AA-
		Low Income Investment Fund	A
Housing	Some are <i>exclusively</i> focused on affordable housing, some do a mix, some don't do any housing	BlueHub Loan Fund	A+
		California Community Reinvestment Corp.	A+
		Grow America	A+
		NeighborWorks Capital	A+
		Community Housing Capital	A+

*Not housing focused

Loan Types

01	Pre Development
02	Acquisition
03	Construction Loans
04	Permanent Loans
05	Bridge
06	Working Capital

← *HFA Focus*

← *HFA Focus*

CDFI RISK FACTORS

- Most CDFIs focus on pre-development and construction loans
- This is a higher risk section of the lending space with higher turnover
- Most CDFIs also originate and service the loans themselves
- Some mix of perm loans helps CDFIs that pursue ratings
- Most HFAs engage primarily in perm loans

Partnership Opportunities

CDFI Capabilities

Capital Resources

Pre Development and Construction Lending for target borrowers or target projects

Bridge / Working Capital Loans for low capital developers

Qualified 501(c)(3) Tax-Exempt Bond Issuance

Origination & Servicing

Underwriting of Multifamily Loans for HFA Pipeline

Servicing of Multifamily Portfolio Loans

CASE STUDY: CDFI Ownership & Bond Issuance



Century Housing Tax-Exempt Bond Financing

Century acquired the Cityview Apartments, a 296-unit multifamily senior housing complex in Long Beach, CA via Tax-Exempt Qualified 501c3 bonds.

- \$48mm unrated project-specific public offering (15yr bullet)
- \$21mm GO-backed private placement (10yr bullet)



CASE STUDY: CDFI and HFA Joint Funding

Linnhaven Mobile Home Park Purchase

Residents purchased their mobile home park, The \$27.86 million purchase utilized multiple funding sources; financing *could* have used tax-exempt 501c3 bonds:

- \$20.6 million loan from M&T
- \$3.5 million soft loan from Genesis (CDFI)
- \$3.2 million State grant (via MaineHousing)
- \$800,000 Town grant



Case Study: Developer Financing

CHFA CDFI Loan Program

Connecticut Housing's Small CDFI Loan Program supports small scale developers (both single family and multifamily). The loan program partners with CDFIs to ensure funding reaches the communities and developers who need it.

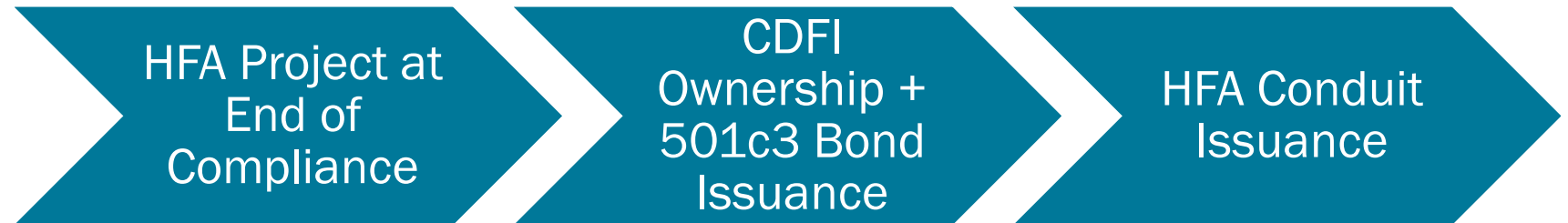


The Opportunities

Risk Capital



Tax-Exemption without Volume Cap



Resource Outsourcing



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