



# Opportunity Finance Network: Member Profile



## NCALL Loan Fund

Dover, DE

The NCALL Loan Fund has been certified as a Community Development Financial Institution (CDFI) through the Department of Treasury since 2004. The Loan Fund provides financing products to nonprofit borrowers that develop affordable housing or community facilities on the Delmarva Peninsula. Since its inception, the Loan Fund has committed more than \$35 million of loans in its target market and has improved thousands of lives through the projects financed.

### Success Story: La Red Health Center, Georgetown, DE

The NCALL Loan Fund is the lead lender of a multiple-group participation on a \$3.5 million construction loan for La Red Health Center's new ambulatory health facility in Georgetown. Once completed, the 25,000 square foot facility will allow La Red to more than double the number of patients it currently serves, providing comprehensive medical, behavioral, and oral health care to the medically underserved in southern Delaware.

*"This is the first time we ever went out and tried to put together a funding package like this... but I think it is a winning strategy."*

*Kevin Loftus  
La Red's Director of Development*



[www.ncall.org/loanfund.htm](http://www.ncall.org/loanfund.htm)

#### Address:

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### Mission

The NCALL Loan Fund provides innovative and flexible financing and services targeted to affordable housing and community development efforts to enhance borrower capacity to better serve low and moderate income communities.

### Products and services

- Financing for affordable housing and community facility development
- Includes predevelopment, acquisition, bridge and construction financing
- Affordable housing includes homeownership, rental and conversion of manufactured-housing communities to resident ownership

### Financial and social impact

- Loans made: 54 loans to 25 organizations
- Financing made: \$37.4 million
- Participation financing leveraged: Nearly \$2 of participation financing for each \$1 of NCALL capital
- Projects financed: More than 500 affordable housing units and 89,000 square feet of community facility space developed or renovated