



LISC Charlotte & Housing Opportunity Fund

LISC

LISC Charlotte

Laying the Groundwork

Have hired an Executive Director

Will hire other programmatic staff shortly

Opening a physical office at 201 South Tryon Street

Establishing a Local Advisory Committee, comprised of local stakeholders; leaders; funders

Launching the Charlotte Housing Opportunity Fund- \$50M private & \$50M public

Extensive support from National LISC

LISC Targeted Investments

Investing \$25M in loans, grants and other funding over the next five years

Programmatic work will include:

- Economic Development
- Family Income and Wealth Building
- Health
- Housing
- Safety
- Small Business

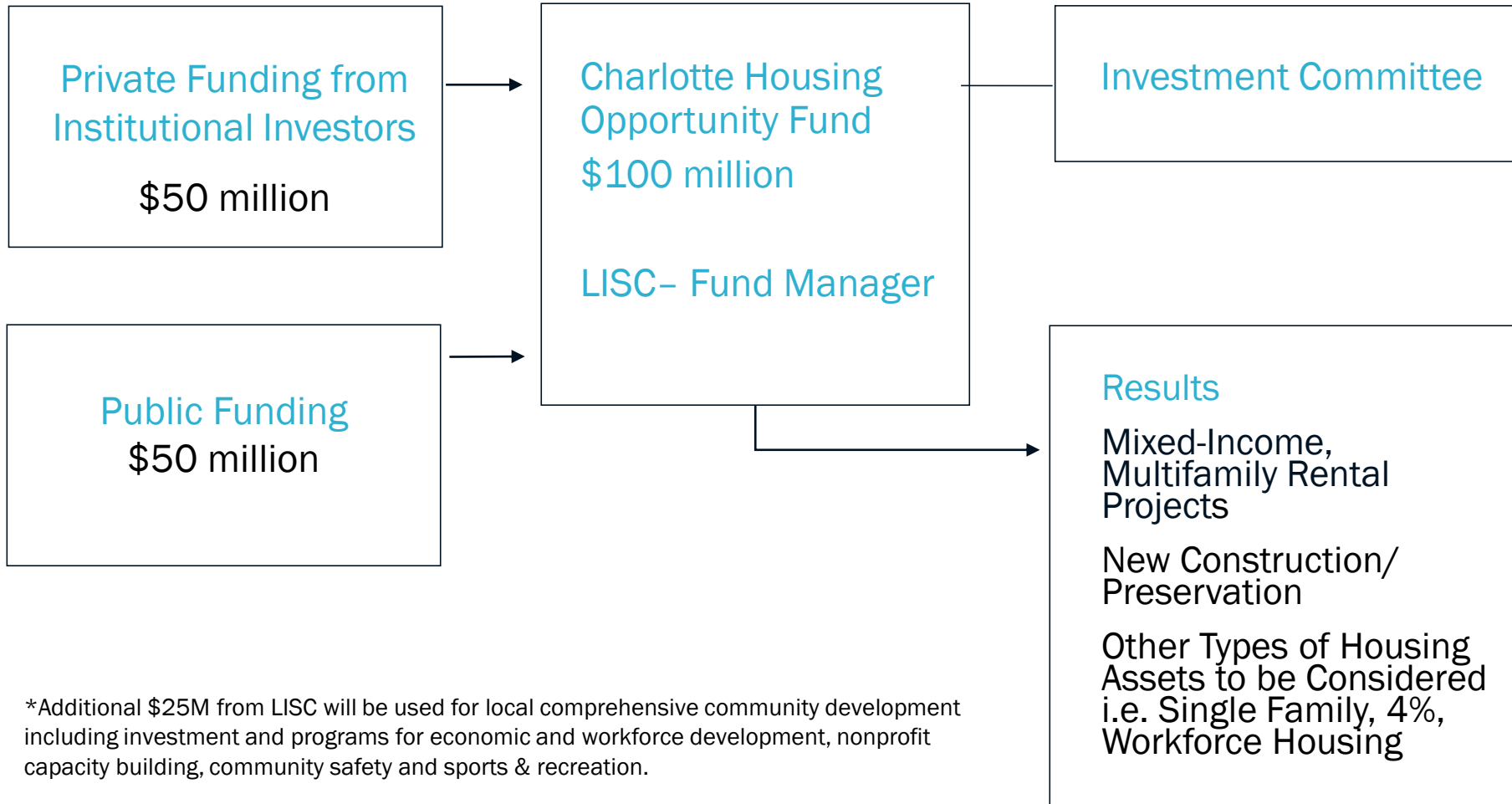


Charlotte Housing Opportunity Fund

- \$50M private & \$50M public fund, managed by LISC
- Finance up to 2,000 mixed income, multifamily units of housing (other types of housing preservation and production still being considered)
- Innovative, unique to, and customized for the Charlotte market
- Serves diverse income groups
- Creates mixed-income and affordable housing
- Uses long term, patient capital in a new way
- Seeded commitments of \$10M from the Foundation for the Carolinas and Wells Fargo
- Expected new commitments soon
- Fund accepts land donations



Proposed Fund Structure



*Additional \$25M from LISC will be used for local comprehensive community development including investment and programs for economic and workforce development, nonprofit capacity building, community safety and sports & recreation.

**Fund structure is a work in progress.

Investment Opportunities

| | Grants | Equity | Debt |
|---------------------------------------|---|--------------------------------|--------------------------------|
| Source | Philanthropy, Individual Donors, Government | Impact Investors, Philanthropy | CDFI, Philanthropy, Government |
| Interest Rate/Return | 0% | 0- 2% | 0- 1% |
| Minimum Investment per Capital Source | NA | \$500,000 | \$2 million |
| Return of Capital | NA | Targeted 100% | Targeted 100% |
| Term | Revolving | 20 years | 20 years |

Sample Multifamily, Mixed Income Metrics

Charlotte Housing
Opportunity Fund

Project Scale:

75 - 125 unit mixed-
income rental project

Average Investment Size:

\$2.25 million

Total Investments:

20+

**Total Mixed Income Units
Produced:**

Up to 2,000

AMI Range:

30% - 120%

Leverage:

\$20 million per project
\$400 million in total

*The unit count is a work in progress and will be determined by the exact type of housing and the specific mix of incomes within each project.

Supporters

Thank you for supporting our work in Charlotte:

Bank of America

City of Charlotte

Fifth Third Bank

Foundation for the Carolinas

Knight Foundation

Wells Fargo

*This list is in alphabetical order.

