



## Loan Announcements from [NeighborWorks Capital](#)

Helping make the vision of community a reality.

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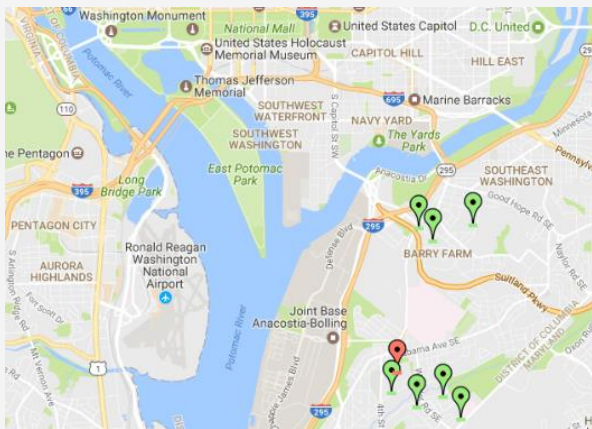
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### **Randle Hill - Predevelopment Loan**

Customer: Community Preservation and Development Corporation.  
Project: Randle Hill  
Location: Washington, D.C.  
Region: Eastern  
Website: [www.cpd.org](http://www.cpd.org)  
Loan Amount: \$650,000  
Loan Type: Predevelopment

NC provided a \$650,000 predevelopment loan to Community Preservation and Development Corporation as they prepared for major investment in Randle Hill Apartments, a 226-unit property in Southeast Washington DC. CPCDC acquired the site in December 2016 and expects to start the \$50,000/unit rehab in March 2018. This predevelopment loan will cover expenses incurred while preparing for the recapitalization of Randle Hill Apartments.



CPDC acquired the property in December 2016. This is their 8<sup>th</sup> acquisition in Southeast, where they now own almost 1,500 apartments. The revitalization of the property will be funded with 4% LIHTC, tax-exempt bonds, and \$16 million loan from DCHCD. This was NC's second loan to CPDC – we previously assisted in financing their redevelopment of Edgewood Commons, a campus of more than 800

apartments in Washington DC.

### NeighborWorks Blackstone River Valley - Strategic Growth Fund Loan

Customer: NeighborWorks Blackstone River Valley  
 Project: ARTech Hub  
 Location: Woonsocket, R.I.  
 Region: Eastern  
 Website: [www.neighborworksbrv.org](http://www.neighborworksbrv.org)  
 Loan Amount: \$750,000  
 Loan Type: Strategic Growth Loan Fund

The latest Strategic Growth Fund loan, a \$750,000 enterprise capital loan to NeighborWorks Blackstone River Valley, is being used to support the establishment and growth of their newest economic development project, the ARTech Hub in Woonsocket, Rhode Island. There are several new business incubator and support programs at the ARTech Hub, including Woonsocket's first food business incubator with a shared commercial kitchen, a public market, an event and performance center, and live/work space for artists/artisans. This was NC's first loan to NWBRV.



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Let's Meet at the CHAM Conference in Denver!

We hope to connect with you at the CHAM Conference from June 25 thru 27 in Denver. We are one of this year's Silver Sponsors. Robert Hammock, Chief Lending Officer, Adam Coile, Portfolio Manager and Jack Holtgreive, Portfolio Analyst will all be there!



**If you would like to discuss a challenge you're having with a project, or financing solutions you'll need in the future, we'd love to talk with you. Call, email, telegraph or carrier pigeon – they all work!**

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