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NEWSLETTER FROM NEIGHBORWORKS CAPITAL | AUGUST 2015

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## ◆ **NC's Progress towards its lending, capital and impact goals**

- ◆ **22 loans for affordable rental, for-sale, commercial and mixed-use projects in 10 states and District of Columbia**
- ◆ **Over \$18 million in loans closed and committed**
- ◆ **Over 1,650 units of affordable rental and for-sale homes, and 61,000 square feet of commercial space to be created or preserved**
- ◆ **5 new NeighborWorks customers**
- ◆ **\$254 million of construction and permanent financing leveraged (14:1 leverage)**
- ◆ **\$11 million in new and renewed debt and equity capital raised**
- ◆ **Maintained operating sustainability of over 100%**

## Increased lending capacity by hiring a second Senior Loan Officer



### New NC Chief Lending Officer: Jennifer Balkcom



**Jennifer Balkcom, Chief Lending Officer**

**Email: [jbalkcom@neighborworkscapital.org](mailto:jbalkcom@neighborworkscapital.org)**

**Office: 240.821.1651 x 204**

We are very excited to welcome Jennifer Balkcom to NeighborWorks Capital as Chief Lending Officer. She brings over 15 years of experience in affordable housing and community development finance to NC. Jennifer has extensive CDFI lending background including experience in multifamily/real estate underwriting, portfolio management, business development and affordable housing finance. From 2005-2012 she was Vice President of National Lending and Asset Management at Mercy Loan Fund, a national affordable housing CDFI. Previously she served in various management positions in affordable housing development and asset/property management in Colorado and Massachusetts and was most recently a principal in a multifamily acquisition fund. She has also served on the board and committees of several CDCs in Denver and Boston.



### Strategic Growth Fund Deadline



NeighborWorks Capital's new **Strategic Growth Fund (SGF)**, providing enterprise-level capital to NeighborWorks America member organizations, was launched in late June with a webinar hosted by NeighborWorks America and NeighborWorks Capital.

Proposals are due July 31<sup>st</sup> and will be reviewed in August. It is anticipated that up to ten organizations will be invited to apply for funding in September for the inaugural round of \$7.5 million.

For more information on SGF please see attached [Term Sheet](#).



## NC's strong lending and financial performance brings additional investments

### NC's strong lending and financial performance brings additional investments:

We are pleased to highlight these recent investments by new and longstanding investor partners. With these recent additions of the investors below NeighborWorks Capital has over \$100 million of capital available to lend to the NeighborWorks network.



NC is pleased to have closed on a new investment with the global banking firm HSBC Bank in the amount of \$3 million. This Line of Credit will convert to a five-year loan after the first year and will be used for NC's ongoing lending activity in New York, New Jersey and California.

Website: <http://www.hsbc.com/>



NeighborWorks America (NWA) is NeighborWorks Capital's strategic partner. NWA recently awarded NC \$2.1 million in equity capital to support NC's expanded products and lending program and will leverage additional investments from financial institutions and foundations. Over the past 15 years has provided over \$27 million in equity capital to support our shared missions to provide quality affordable homes.

Website: <http://www.neighborworks.org/>



## New Customers

NC is proud to welcome five new customers to the NeighborWorks Capital's family during the first half of 2015! They include:

**A Community of Friends - Los Angeles, CA**  
**Huntington Square, Silver Star Apts.**

Website: <http://www.acof.org/>

**CHDC of North Richmond - Richmond, CA**  
**Bartlett Plaza, Bartlett Terrace**

Website: <http://chdcnr.com/>

**CHIP - Chico, CA**

**Fox Run 2 (Self Help)**Website: <http://chiphousing.org/>**LTSC (Little Tokyo Service Center) - Los Angeles, CA  
Daimaru Hotel**Website: <http://ltsc.org/>**MANNA, Inc. - Washington, DC  
Brightwood Apartments**Website: <http://www.mannadc.org/>**Borrower in the News - Mutual Housing of California**

Mutual Housing of California purchased land in midtown Sacramento for an affordable LGBT senior housing project. NC provided acquisition financing of \$800,000. The **16th & F Senior Housing** will be a 51-unit affordable rental community consisting of three levels of one-bedroom, 600 square foot apartments with a central outdoor courtyard and community room. The project will be built to meet the Zero Net Energy standards, which will reduce both tenant and landlord utility costs. Each unit will have an exterior balcony and Energy Star appliances, energy-efficient heating and cooling systems, and “green” finishes.

<http://www.bizjournals.com/sacramento/news/2015/07/16/mutual-housing-california-buys-midtown-land-for.html#i1>

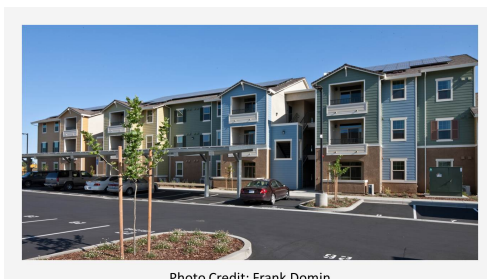


Photo Credit: Frank Domin

Also a recently constructed project of Mutual Housing of California, Spring Lake Apartments, is the first multi-family project nationwide to be certified under Department of Energy’s **Zero Energy Ready Home** (ZERH) program. NC provided a land acquisition loan of \$1.19 million for this

development. A case study by DOE was just published.

[http://www.mutualhousing.com/wp-content/uploads/2012/02/DOE-Case-Study\\_0715.pdf](http://www.mutualhousing.com/wp-content/uploads/2012/02/DOE-Case-Study_0715.pdf)



**If you would like to schedule a meeting to discuss your financing needs or project pipeline, please contact:**

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