Wake Affordable Housing Preservation Fund

The Wake Affordable Housing Preservation Fund (WAHPF) is a $61.6 million loan fund created to support and preserve existing affordable housing initiatives across Wake County. WAHPF loans provide financing to acquire, refinance, rehabilitate, and preserve existing affordable multifamily rental housing in Wake County. Funded by Wake County, the City of Raleigh, Truist, Wells Fargo, First Horizon and Self-Help Ventures Fund, WAHPF is administered by Self-Help Ventures Fund (see contact information below).

Eligible Projects

- Existing affordable housing, whether Legally Binding Affordability Restricted Housing (LBAR) or Naturally Occurring Affordable Housing (NOAH)
- Located in an incorporated municipality within Wake County or in unincorporated Wake County
- Preference for projects located in areas of Economic Opportunity in Wake County

Eligible Borrowers

- Nonprofit and for-profit developers
- Recent, relevant affordable housing development experience

Benefits of the Wake Affordable Housing Preservation Fund

- Offers advantageous bridge or mezzanine financing
- Enables developers to save money that can be used to preserve affordability
- Access to in-house legal and real estate development expertise
- No prepayment penalty
- Low (1%) origination fee

For loan inquiries, contact Katie Burket at katie.burket@self-help.org

Funded by:

WAKE COUNTY NORTH CAROLINA
Raleigh
TRUIST
WELLS FARGO
FIRST HORIZON
Self-Help Ventures Fund