

Western North Carolina Affordable Housing Loan Fund

The Western North Carolina Affordable Housing Loan Fund (WNC Housing Fund) provides financing to acquire, create, refinance, rehabilitate, and preserve existing affordable multifamily rental housing in an 18-county region in Western North Carolina. Funded with \$40 million by Dogwood Health Trust, WNC Housing Fund is administered by Self-Help Ventures Fund (see contact information below).



Eligible Projects

- Existing properties or land to develop affordable housing
- Located within one of the following NC counties: Avery, Buncombe, Burke, Cherokee, Clay, Graham, Haywood, Henderson, Jackson, Macon, Madison, McDowell, Mitchell, Polk, Rutherford, Swain, Transylvania, and Yancey as well as the Qualla Boundary.

Eligible Borrowers

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

Benefits of the Western North Carolina Affordable Housing Loan 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 Traci Thompson at traci.thompson@self-help.org

Funded by:

