



DELAWARE CENTER FOR HOMELESS VETERANS
ACQUISITION AND AFFORDABLE HOUSING
25 KIWANIS DRIVE, WILMINGTON, DE 19802

The NCALL Loan Fund is the lead lender in a \$880,000 acquisition and bridge loan to Delaware Center for Homeless Veterans. The loan is allowing Delaware Center for Homeless Veterans to gain site control over 25 Kiwanis Dr., Wilmington, De 19802. The site is the former home of the First State Bowling Lanes, and now that Delaware Center for Homeless Veterans has the property they will begin plans to transform the location into what will become known as The Carolyn Center.

Currently, DCHV is an operating partner of The Pearl Center which is located on 300 East 8th Street, Wilmington, DE 19802.

The new Carolyn Center at 25 Kiwanis Drive will compliment the Pearl Center for double impact for Delaware Center for Homeless Veterans. The Carolyn Center will house 30 Veterans families at 30% AMI and another 30 Veterans families at 50% AMI for a total of 60 units of Veterans Affordable Housing. Delaware Center for Homeless Veterans has partnered with Delaware Valley Development Corporation for project completion.

PROJECT PROFILE

BORROWER:
Delaware Center for Homeless Veterans

PROJECT TYPE:
Acquisition and Affordable Housing; The Carolyn Center

LOAN AMOUNT:
\$880,000.00

PARTICIPANT LENDERS:
N/A

IMPACT SUMMARY:
30 affordable Veterans units at 30% AMI;
30 affordable Veterans units at 50% AMI