

CDFIS: SUPPORTING AMERICAN VETERANS

JOHN CATHCART

FATHER & VETERAN FACING HOUSING INSECURITY BECOMES HOMEOWNER IN TIME FOR DAUGHTER’S BIRTHDAY

Keene, NH

CDFI: NEW HAMPSHIRE COMMUNITY LOAN FUND

Veteran John Cathcart was stuck between two losses - a breakup with his daughter’s mom and an unsuccessful home purchase - and facing housing insecurity when he found the New Hampshire Community Loan Fund. The CDFI lending team coached John through the process of applying for a Welcome Home Loan and stayed by his side for more than a year as he worked to pay off debts and clean up his credit.



Like many of New Hampshire Community Loan Fund’s borrowers, he didn’t have significant savings for the down payment and closing costs. Once he was approved for a fair, fixed-rate mortgage product and a Homeowner Assistance Loan, John put just 2 percent down and paid no closing costs on his new manufactured home in Keene, N.H. And, because he chose a home in one of the CLF’s 152 resident-owned communities, his purchase also helped Tanglewood Cooperative become more sustainable by filling an empty lot and providing more rental income to the cooperative. John’s new home arrived just in time for his daughter to celebrate her 4th birthday in her new bedroom.

VETERANS VILLAGE 4

FINANCING FROM CLEARINGHOUSE HELPS CREATE 56 AFFORDABLE HOMES

Las Vegas, NV

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SHARE Village (SHARE) is a Las Vegas nonprofit organization dedicated to the creation and development of affordable housing. SHARE provides transitional and permanent homes for United States Veterans and their families. Comprehensive services include medical and mental health, employment referrals and placements, and community food pantry programs.



Clearinghouse CDFI provided \$3.82 million in financing for SHARE to acquire and redevelop an existing motel into affordable multi-family housing. The motel redevelopment will create 56 affordable apartment homes in a low-income area of Las Vegas where the poverty rate is 43% and the unemployment rate is 17%. These homes will serve eligible low- and moderate-income Veterans, individuals, families, and seniors earning at or below 120% of the AMI. Photo by Erik Burke.

AMERICAN LEGION POST 266

\$715,000 LOAN FOR BLIND AND DISABLED VETERANS FACILITY

Westminster, CA

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The American Legion is the nation’s largest service organization committed to veterans. As part of the American Legion, Post 266 serves as the only designated blind and disabled veteran post in the nation. Members have the opportunity to serve the community, share camaraderie with fellow Veterans, and honor the fallen.



Clearinghouse CDFI financed a \$715,000 loan to help Post 266 to continue providing vital community services. These services include warm meals for homeless veterans, support for veterans recovering at the local V.A. hospital, and outreach events for the local community.