

# CDFIS: DRIVING RURAL DEVELOPMENT

## CINNAIRE'S LOAN PIVOTAL TO LAUNCHING THE VILLAS

AFFORDABLE HOMES TAKE ROOT IN HIGH-COST RURAL AREA WITH CDFI BACKING

### Exton, PA

CDFI: CINNAIRE LENDING

Cinnaire's \$2 million loan played a pivotal role in launching The Villas of West Whiteland, a 32-unit affordable housing community designed to bring much-needed housing options to one of Pennsylvania's highest-income areas. Located in Exton, where median family incomes exceed \$190,000, the community represents the first non-age-restricted affordable development within an eight-mile radius. By supporting acquisition and predevelopment on a long-vacant parcel, Cinnaire helped overcome a significant barrier to affordability in a market where moderate-income families have been priced out for years. The Villas will serve households earning at or below 80% of AMI, providing stable, high-quality homes that broaden access to opportunity for working families. This project also advances Chester County's House America initiative, complementing local efforts to expand housing stability and reduce homelessness. With a \$14.3 million Housing Credit investment and onsite supportive services from Mid-Atlantic Supportive Services, residents will have access to workforce development, mental health support, childcare resources, and community education programs.



## GORDON REBOUNDS

RURAL ALABAMA TOWN FINDS ITS FOOTING AFTER YEARS OF STRUGGLE

### Gordon, AL

CDFI: COMMUNITIES UNLIMITED

After years of instability (worsened by Hurricane Michael), leadership challenges, and financial failures, the rural town of Gordon, AL, faced potential collapse. When Communities Unlimited (CU) began working with the town, Gordon was operating at a \$68,614 loss in 2019 and struggling with delinquent USDA debt, overdue audits, and limited administrative capacity. CU partnered with local leaders to provide technical assistance, financial training, and rate studies to strengthen revenues, and a 2023 bridge loan helped the town complete four years of audits.

By 2024, Gordon achieved a \$187,764 operating surplus with improved cash flow and financial reporting. Completing the audits unlocked \$1.5 million in fully forgiven state funding for wastewater improvements, and USDA restructured the town's loan, saving about \$3,000 annually. The turnaround shows how targeted CDFI technical assistance and flexible financing can help rural communities regain stability.

