

ECLF USES CAPITAL MAGNET AWARD TO SUPPORT RURAL HOUSING

PROJECT PRESERVES 133 AFFORDABLE HOMES IN RURAL TEXAS

Rural Texas

CDFI: ENTERPRISE COMMUNITY LOAN FUND (ECLF)

In rural and semi-rural communities outside the Dallas-Fort Worth metro area, the challenge is not only building new housing but also preserving what already exists. Many affordable properties were built decades ago and require reinvestment to remain safe, livable, and affordable.

On the outskirts of the Dallas-Fort Worth region in Texas, ECLF used a portion of its **Capital Magnet Fund** award to provide PK Companies with \$2.9 million in financing for the acquisition and rehabilitation of a portfolio of affordable properties that were built in the 1970s and 1980s. ECLF's financing will help to preserve and rehabilitate 133 units of affordable housing in the rural Texas communities of Gainesville, Mineral Wells, Mansfield, and Midlothian, filling a critical need for safe housing at affordable rents.

