



Contact Robert Friant
212-986-2966, x245
robert.friant@csh.org

National Loan Fund's Resources Nearly Double \$3M Annie E. Casey Foundation Investment Adds to Efforts to Create Supportive Housing for Vulnerable People

New York, NY, July 1, 2016 -- Citing a recent infusion of funds from the Annie E. Casey Foundation, CSH announced today a further expansion of its Solutions Fund, the first ever national loan pool dedicated exclusively to helping communities and providers create local supportive housing initiatives.

“Started by CSH in 2013, the Solutions Fund began with a \$45 Million investment pool and has grown into a \$75 Million source of capital available to developers of supportive housing,” said Deborah De Santis, President and CEO of CSH. “Thanks to one of our newest investors, the Annie E. Casey Foundation, and other committed partners, the Fund’s reach and impact are exceeding what we envisioned. That’s a good thing for vulnerable people who need a home and services to move their lives forward.”

The supportive housing created by the Solutions Fund is affordable rental apartments that become a stable home for a vulnerable person or family, providing them with a platform from which to access the case management and community-based services (healthcare, addiction treatment, employment training) they need to stay housed and healthy. Supportive housing is proven to change the trajectory of lives because it creates opportunities for recovery, personal growth, and life-long success.

The Solutions Fund is built on 25 years of CSH’s lending experience and involvement in financing models that have worked to bring public, private and philanthropic investors together. It started with an initial investment from the 2012 Wells Fargo NEXT Awards for Opportunity Finance. CSH then engaged its longtime partners and philanthropic leaders the Conrad N. Hilton Foundation and Robert Wood Johnson Foundation, as well as premier private sector investors - Bank of America, Deutsche Bank, HSBC Bank, and Morgan Stanley.

In addition to the recent commitment from the Annie E. Casey Foundation, four of the initial investors in the Fund - HSBC, Morgan Stanley, Deutsche Bank and Bank of America - have each almost doubled their original contributions, for a combined increase of \$26.25 Million, to help grow the amount of capital available to \$75 Million.

From the original \$45 Million investment, CSH lending and then re-lending (when loans were repaid) generated just under \$100 Million in capital funds awarded to 90 projects in 17 states. It is estimated the \$75 Million now available will result in \$214 Million in new lending over the next ten years to support the creation of 9,000 affordable and supportive housing units.

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“We initially structured the Solutions Fund to concentrate on areas where it was difficult for supportive housing projects to access crucial capital and it quickly became apparent to us that the need for capital was greater than anticipated and includes high-need communities all over the country,” said De Santis. “The Solutions Fund is designed to scale high-impact housing solutions by providing acquisition, predevelopment, and construction funding for projects that include supportive housing targeted to very low-income tenants, and now it can reach even farther and help more people.”

Below is a sampling of projects that have received assistance from the Solutions Fund

(Click on name to access full project profile)

Project Name	Location	Value of Loan
Operation Stand Down	Rhode Island	\$272,000
UMOM New Day Centers	Arizona	\$500,000
Village of Valor	Florida	\$3,800,000

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About CSH

For 25 years, CSH has led the supportive housing movement, demonstrating its potential to improve the lives of very vulnerable individuals and families. CSH has earned a reputation as a highly effective, financially stable organization, with strong partnerships across government, community organizations, philanthropic foundations, and financial institutions. CSH is CDFI advancing innovative solutions that use housing as a platform for services to improve lives, maximize public resources, and build healthy communities. We are working to assure that housing solutions are accessible to more people in more places. www.csh.org