LISC Charlotte

Laying the Groundwork

Have hired an Executive Director
Will hire other programmatic staff shortly
Opening a physical office at 201 South Tryon Street
Establishing a Local Advisory Committee, comprised of local stakeholders; leaders; funders
Launching the Charlotte Housing Opportunity Fund- $50M private & $50M public
Extensive support from National LISC

LISC Targeted Investments

Investing $25M in loans, grants and other funding over the next five years
Programmatic work will include:
• Economic Development
• Family Income and Wealth Building
• Health
• Housing
• Safety
• Small Business
Charlotte Housing Opportunity Fund

- $50M private & $50M public fund, managed by LISC
- Finance up to 2,000 mixed income, multifamily units of housing (other types of housing preservation and production still being considered)
- Innovative, unique to, and customized for the Charlotte market
- Serves diverse income groups
- Creates mixed-income and affordable housing
- Uses long term, patient capital in a new way
- Seeded commitments of $10M from the Foundation for the Carolinas and Wells Fargo
- Expected new commitments soon
- Fund accepts land donations
Proposed Fund Structure

Private Funding from Institutional Investors
- $50 million

Public Funding
- $50 million

Charlotte Housing Opportunity Fund
- $100 million
- LISC– Fund Manager

Investment Committee

Results
- Mixed-Income, Multifamily Rental Projects
- New Construction/Preservation
- Other Types of Housing
  Assets to be Considered
  i.e. Single Family, 4%, Workforce Housing

*Additional $25M from LISC will be used for local comprehensive community development including investment and programs for economic and workforce development, nonprofit capacity building, community safety and sports & recreation.

**Fund structure is a work in progress.
## Investment Opportunities

<table>
<thead>
<tr>
<th>Source</th>
<th>Grants</th>
<th>Equity</th>
<th>Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Rate/Return</td>
<td>0%</td>
<td>0- 2%</td>
<td>0- 1%</td>
</tr>
<tr>
<td>Minimum Investment per Capital Source</td>
<td>NA</td>
<td>$500,000</td>
<td>$2 million</td>
</tr>
<tr>
<td>Return of Capital</td>
<td>NA</td>
<td>Targeted 100%</td>
<td>Targeted 100%</td>
</tr>
<tr>
<td>Term</td>
<td>Revolving</td>
<td>20 years</td>
<td>20 years</td>
</tr>
</tbody>
</table>
Sample Multifamily, Mixed Income Metrics

Charlotte Housing Opportunity Fund

**Project Scale:**
75 - 125 unit mixed-income rental project

**Average Investment Size:**
$2.25 million

**Total Investments:**
20+

**Total Mixed Income Units Produced:**
Up to 2,000

**AMI Range:**
30% - 120%

**Leverage:**
$20 million per project
$400 million in total

*The unit count is a work in progress and will be determined by the exact type of housing and the specific mix of incomes within each project.*
Supporters

Thank you for supporting our work in Charlotte:

Bank of America
City of Charlotte
Fifth Third Bank
Foundation for the Carolinas
Knight Foundation
Wells Fargo

*This list is in alphabetical order.*