***For Immediate Release***

**Merritt Community Capital, Giving Back to Strengthen California’s Communities**

*Merritt Community Capital leads with mission, supporting COVID-related resident needs, DEI initiatives, and scholarships*

February 26, 2021 — OAKLAND, CA — Merritt is best known for providing equity capital for affordable housing developments throughout California, having financed close to 10,000 homes for nearly 25,000 low-income people and raising nearly one billion dollars over the past thirty years.

But Merritt’s investment in California goes beyond revitalizing neighborhoods through construction, rehabilitation, and long-term asset management.

“At Merritt, we lead with mission, it’s the belief that drives everything we do. It is as important to us to invest in people as it is to work with like-minded project partners and investors,” said Ari Beliak, Merritt’s President and CEO.

Beliak notes that over the past year, the COVID-19 pandemic has left a deeply felt toll on affordable housing communities throughout California, particularly in terms of food security.

Non-profit Eden Housing has seen first-hand the hard choices that some of its residents have had to make. “It’s been tough. So many people lost their jobs or had to quit to take care of their families. Now they have to choose, either pay rent or put food on the table. At first, people thought things would get better soon, so they committed to not missing those monthly payments, but it’s getting harder and harder to make that choice every month,” Linda Mandolini, President of Eden Housing said.

To help offset some of the pressures that people are grappling with, Merritt worked with investors to make donations to each of its project partners, providing assistance to nearly 16,000 people across California.

“During this particularly difficult time, it has been extremely rewarding to see the real support that we are able to give tenants,” said Fiona Hsu, Head of Community Development Finance for Silicon Valley Bank.

Silicon Valley Bank has partnered with Merritt Community Capital for over 20 years. With the generous support of investors like Silicon Valley Bank, Pacific Western Bank, Boston Private, East West Bank and others, Merritt donated $350k back into communities across California at the end of 2020, making donations to each of its 82 property partners supporting COVID-related resident needs along with supporting DEI initiatives, and scholarships.

In addition to direct assistance to tenants, Merritt is investing to create a more just, diverse, equitable and inclusive industry. By partnering with organizations like the California Coalition for Rural Housing (CCRH), LISC LA, Non-Profit Housing Association of Northern California (NPH), San Diego Housing Federation, and Southern California Association of Nonprofit Housing (SCANPH), Merritt supports the major affordable housing internship programs across the state, fostering the industry’s future leaders. Merritt was able to provide over $50,000 in scholarships to local students in 2020 alone, and a cumulative $460,000 over the years.

By investing in California’s people as well as in affordable housing developments, Merritt demonstrates the direct impact that an organization can have on people’s lives when it remains focused on its mission and works with like-minded investors and community partners. These strong collaborations continue to drive Merritt’s ambitions. In January 2021, Merritt launched Fund XXII with the goal of raising $125 million in equity, the most ambitious goal yet.

**About Merritt Community Capital Corporation**

Merritt Community Capital Corporation is a nonprofit dedicated to our mission to provide equity capital for affordable housing exclusively to California. We do this by partnering with mission-aligned affordable housing developers throughout the state to ensure the most critical communities are developed and maintained for low-income residents. Since 1989, Merritt has created and/or preserved more than 9,000 affordable homes, through investing $950 million in 22 separate funds, providing housing for nearly 25,000 people. To learn more, visit www.merrittcap.org.

Merritt continues to raise equity capital. Please contact Julie Quinn, Director of Investor Relations, at [jquinn@merrittcap.org](mailto:jquinn@merrittcap.org) to invest equity capital or David Dologite, Director of Acquisitions, at [ddologite@merrittcap.org](mailto:ddologite@merrittcap.org) for project investment capital.

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