For Immediate Release

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***NASLEF Fund Members Awarded Rapid Response Program Grants for COVID Relief Through the U.S Treasury CDFI Fund***

Four Member Funds of the National Association of State and Local Equity Funds (NASLEF) received a combined total of $7.2 million in grants through the Treasury’s Community Development Financial Institution (CDFI) Rapid Response Program (CDFI RRP). These funds will help communities recover from the economic impacts of the COVID-19 pandemic by allowing these organizations the ability to provide financial support and products in economically underserved communities throughout the NASLEF footprint.

The U. S Department of the Treasury awarded $1.25 billion in COVID-19 relief funds to 863 CDFI institutions across the country. The following NASLEF Member Funds received an RRP award:

* Cinnaire Lending Corporation, based in Lansing, Michigan, received $1, 826,265.
* Massachusetts Housing Investment Corporation (MHIC), based in Boston, Massachusetts, received $1, 826.265.
* Ohio Capital Finance Corporation (OCFC), an affiliate of Ohio Capital Corporation for Housing based in Columbus, Ohio received $1, 826,265.
* Virginia Community Development Fund (VCDF), based in Richmond, Virginia received $1,750.000.

The National Association of State and Local Equity Funds (NASLEF) is a professional nonprofit association formed in 1994 to promote the efficient management of state and local equity funds. Collectively through 2020, member funds have raised over $17.86 billion in equity capital for rental housing developments throughout the country, creating or rehabilitating more than 206,659 units of affordable housing in 4,306 developments. NASLEF’s mission is to promote a better understanding of tax credit and other financing programs, to advocate for community development resources, and to encourage the professional development of its member organizations, all in support of the communities NASLEF members serve.

To read more about the Rapid Response Program, click here. https://www.cdfifund.gov/news/420