



Opportunity Finance Network: Member Profile



Community Capital of Maryland

Baltimore, MD

Community Capital of Maryland (CCM) is dedicated to revitalizing low- and moderate-income communities through the creation of affordable housing. Created in 1982 as the Baltimore Region Community Development Corporation, CCM now offers its lending and technical assistance services statewide. The organization specializes in the development of workforce housing to enable police officers, firefighters, teachers, and other workers in essential occupations to live in the communities they serve. The U.S. Department of the Treasury certified CCM as a Community Development Financial Institution in 1998.

Success Story: Astor Court Apartments, Baltimore, MD

When developer Michael Rock and the Abell Foundation decided to rehabilitate Astor Court to create 36 affordable apartment units for first-year teachers in the Baltimore school system, CCM joined forces with another Opportunity Finance Network Member, the Unitarian Universalist Affordable Housing Corporation, to secure an \$800,000 bridge loan, which provided cash for the project to be repaid from state rehabilitation tax credits.

"The Astor Court project required many layers of funding, and Community Capital of Maryland and UUAHC were its most flexible and low-cost financing sources."

*Michael Seipp
President, CCM*



Mission

Community Capital of Maryland has a primary mission of community development and strives to have a positive impact on economically disadvantaged people and communities. CCM uses financing as an integral part of our community development strategy, supplemented by technical assistance and advocacy.

Products and services

- Pre-development loans and construction loans
- "For-profit" pre-development or construction loans
- Bridge financing
- Technical assistance for borrowers and potential borrowers

Financial and social impact

- Loans made = More than 70
- Total loan amount = More than \$10 million
- Units of housing created = Nearly 1,000

www.communitycapitalofmaryland.org

Street Address:

Community Capital of Maryland
2700 Lighthouse Pt. E., Suite 310
Baltimore, MD 21224

Phone: 410-732-9571

Fax: 410-732-8248