



# Opportunity Finance Network: Member Profile



## Mile High Community Loan Fund

Denver, CO

Mile High Community Loan Fund—formerly known as the Mile High Housing Fund—is dedicated to creating economic opportunity for low-income individuals and communities by providing early stage, short-term financing to developers of affordable housing and nonprofit community facilities. Launched in 1999 with initial capitalization from the City and County of Denver, the organization now has a total of \$10 million under management and serves a geographic area that spans the seven-county Denver metro area and eight other counties.

### Success Story: Longmont Housing Authority, Longmont, CO

A \$740,000 acquisition loan from Mile High enabled the Longmont Housing Authority to purchase the Briarwood Inn and begin transforming the aging 18-unit motel property into a facility serving local nonprofits. The newly renovated Briarwood, which opened in 2007, provides 10 apartments for clients of agencies that assist the homeless and other special needs individuals, and also houses LHA's administrative offices.

*"Mile High Community Loan Fund listened to us and supported our vision for the property. They were a true partner from beginning to end—accepted risk and modified terms as circumstances warranted."*

*Michael Reis*

*Executive Director, Longmont Housing Authority*



[www.mhclf.org](http://www.mhclf.org)

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#### Mission

Mile High Community Loan Fund invests in affordable housing and other assets to improve economic opportunities of low income persons and communities.

#### Products and services

- Secured and unsecured predevelopment loans up to \$250,000
- Acquisition, construction, and bridge financing up to \$1,000,000
- Mini-perm loans up to \$500,000 for 5 years

#### Financial and social impact

- Loans made = 104, totaling \$37 million and leveraging \$386 million
- Affordable housing units financed = 3,106 (90% for clients with incomes below 60% of the area median income)
- Nonprofit community facility space financed = 85,000 square feet