

RCLF Receives \$20 Million Bond Loan to Expand Access to Housing Financing Opportunities in Mississippi and Alabama

Funding Empowers RCLF to Expand Homeownership Support and Drive Community Revitalization

GULFPORT, MS, UNITED STATES, November 4, 2024 /EINPresswire.com/ -- [Renaissance Community Loan Fund \(RCLF\)](#) is proud to announce their selection into the U.S. Department of the Treasury's Community Development Financial Institutions (CDFI) Bond Guarantee Program. One of only ten CDFIs selected, RCLF will receive a \$20 million bond loan as part of a \$173 million issuance facilitated by [Opportunity Finance Network](#). This funding, the largest in the program's history, provides long-term, fixed-rate capital for projects in low-income urban, rural, and Native communities.



The RCLF Team, Camille Schafer; Chuck Wall; Kimberly LaRosa; and John-Michael Marlin, Celebrates with Harold Pettigrew; Meraj Husain and Keys Daniels with Opportunity Finance Network at a reception for fellow Bond participants during the annual OFN Conference in October

RCLF will use the \$20 million to support its mission of providing affordable housing opportunities, such as new first mortgage programs and increased homebuyer education in Mississippi and Alabama. The CDFI Bond Guarantee Program responds to a critical market need—low-cost, long-term capital to spur economic growth and jump-start community revitalization throughout the nation. This program enables CDFIs like RCLF to secure larger awards that will have a broader and more powerful impact on the communities in which we serve. As a first-time bond loan recipient, RCLF is proud to continue fostering sustainable, thriving neighborhoods with this critical investment.

“We are honored to be the first CDFI in Mississippi and the smallest in the program to be a part of this historic issuance, and we applaud the efforts of OFN’s Bond Guarantee Program team in shepherding our application! Our team is excited to be a part of the program and to have the

opportunity to invest in the success of even more clients in Mississippi and Alabama,” said Kimberly LaRosa, President & CEO of RCLF.

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Kimberly LaRosa, President & CEO of RCLF



Denise Carver
Renaissance Community Loan Fund
+1 228-896-3386

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