



c3.fund

## C3 FUND

### Financial and Social Impact

- Affordable housing financing provided: 32 loans, totaling \$6.83 million
- Affordable housing units financed: 76

C3 Fund lends to real estate investors in low- to moderate-income (LMI) neighborhoods in Chicagoland. The Fund's goal is to provide financing and technical support to create and retain badly needed Naturally Occurring Affordable Housing (NOAH) through innovative capital solutions. C3 Fund nimbly serves investors with small portfolio rental loans and short-term construction loans that help to maximize the positive community benefits from residential renovation and investment activities.

C3 Fund supports home grown talent in the real estate investing market in LMI communities. This should have the dual impact of supporting and creating wealth for local investors in these communities and also retaining and revitalizing NOAH Housing. This housing does not come affordably from new construction but comes from the rehabilitation of existing building stock. Part of Fund's goal is also to help small local real estate developers working in these LMI areas through C3 Fund's Development Services. This includes design and scope-of-work assistance along with business advice and solutions.

### Success Story: Lenor D Sherman, 360 Realty & Development LLC, Chicago, Illinois

Naturally Occurring Affordable Housing (NOAH) is a shrinking pool in Chicagoland. C3 Fund is working with our borrowers to keep the supply of affordable for-sale and rental housing growing. Lenor Sherman, a C3 Fund borrower, has been in the real estate field for more than 18 years. As she moves forward in her career, she is building out her rental property portfolio, taking functionally obsolete housing stock, either empty and abandoned, or in need of renovation, and turning it into beautiful space for families. This house in Calumet City showcases the work Lenor and C3 Fund are working to accomplish—stabilized and refurbished housing for working families.

### Contact

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