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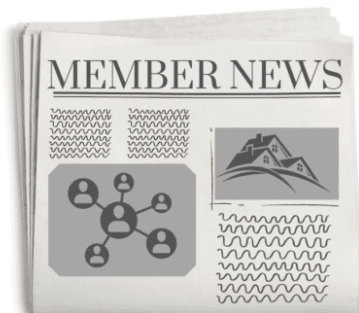


Bank of America Community Development Banking, in partnership with Enterprise Community Partners, is investing \$60 million—\$30 million in loans and \$30 million in equity financing—to support Enterprise’s [Equitable Path Forward](#), a five-year initiative to help facilitate racial equality in housing, Enterprise said in an [announcement](#). The investment will increase access to capital and career opportunities for BIPOC (Black, Indigenous and People of Color) leaders developing multifamily, affordable and supportive housing across the country, the announcement said.

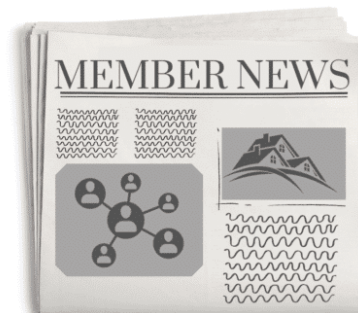
Bank of America Community Development Banking is the first bank to launch a fund with dedicated financing and support to BIPOC developers, according to the announcement. It will partner with Enterprise to provide much-needed Low Income Housing Tax Credit capital and debt financing to directly source, structure and close deals with BIPOC developers, especially emerging BIPOC developers seeking both flexible capital and technical assistance.

“This effort further accelerates the bank’s work already underway to address racial equality and economic opportunity through direct actions, investments and work to catalyze similar efforts across the private sector,” said Maria Barry, Community Development Banking national executive at Bank of America. “Our goal with this initiative is to play a key role in helping to drive new pipeline and financial capabilities of BIPOC developers.”

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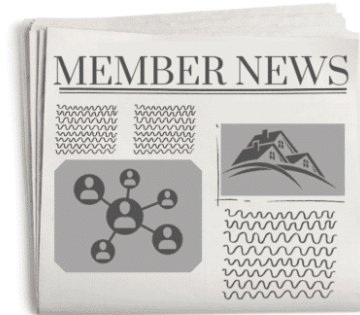
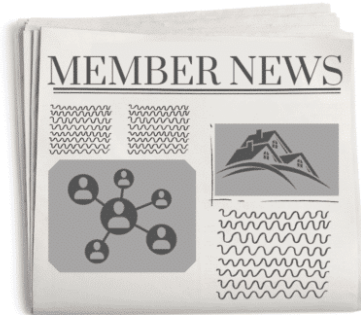
[CREA Gains Depth in 2022 by Scaling Business and Social Impact](#)



[KeyBank Provides \\$10.6M for Affordable Housing in Perry, NY](#)

During its 22nd year in affordable housing, CREA, LLC's focus on purpose served as a catalyst for greater social and community impact.

KeyBank Community Development Lending and Investment (CDLI) announced that it provided \$10.6 million to Rochester's Cornerstone Group, Ltd. for the acquisition and rehabilitation of Silver Lake Meadows, a 52-unit, fully subsidized family project in rural Perry, NY.



Justin Babineaux Joins Beacon Communities as Associate General Counsel of Property Management

Beacon Communities announced Justin Babineaux has joined Beacon as associate general counsel of Property Management.

Merchants Capital Secures Construction, Permanent Financing and LIHTC Equity for Affordable Housing Community in Arizona

Leading financial services provider Merchants Capital announced it has provided approximately \$90 million in construction, permanent financing and LIHTC equity for the development of Solana Villas, a Federal LIHTC community to be built in Buckeye, AZ near Phoenix.

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