

Carpenter Estates

Cleveland, MS

Like many Delta towns, Cleveland, MS, suffers from a severe shortage of quality, affordable housing. Many residents live in poorly maintained and overcrowded rental properties. To aid residents, Carpenter Estates LLC teamed with Enterprise of the Delta/HOPE Credit Union (ECD) and PCG to provide residents with new, low-cost housing. Together they financed a 72-unit low-income housing tax credit development. The complex consists of 40 two-bedroom and 32 three-bedroom apartment rentals.

Carpenter Estates also offers community services such as job training and nutrition classes. Now Delta residents like Stephanie Williams can experience an improved quality of life and economic stability. Having moved from Southaven, MS, to care for her ailing mother, Ms. Williams was stunned by the cost of housing in the Delta town of Cleveland, Mississippi. The disabled mother of three was not able to afford the expensive rents she faced. "I live off disability", she said, "so we just don't have that kind of money."



"Paying this rent, I know I can take care of my children now," said Stephanie Williams. "Living here, I feel so much more secure."

(Photos and information courtesy of the 2006 ECD/HOPE Community Credit Union Impact Report)

PCG Loan Amount: \$380,000

Partner: Enterprise Corporation of the Delta,
Jackson, MS

Total Loan Amount: \$950,000

AFFORDABLE HOUSING



Partners for the Common Good

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Our mission is to advance economic justice and opportunity by partnering with organizations who provide access to capital for low income people and communities.

To learn more please visit www.pcgloanfund.org