

Partners for the Common Good & OFN

Economic Justice Partnership Fund (EJP)

\$50MM Affordable Housing and Community Facilities Financing



With a focus on minority-led borrowers as well as projects in rural and Native lands, the EJP Fund is a unique and innovative financing source providing critical, flexible capital.

WHO: Partners for the Common Good (PCG) + Opportunity Finance Network (OFN), are two leading national nonprofit Community Development Financial Institutions (CDFI) who joined forces to create the Economic Justice Partnership Fund in 2021.

WHAT: A new special purpose, off-balance sheet facility supporting economic justice by providing flexible loans with competitive fixed rate financing. EJP has a special emphasis on BIPOC borrowers who create, expand, or preserve affordable housing or community facilities (e.g., charter schools, community health facilities, and other social services facilities).

EJP Product

- Funding for **affordable housing and community facilities** benefiting low-income communities.
- **Acquisition** • Bridge • **Construction** • Rehabilitation • **Mini-Perm** (or in combination)
- Up to **\$6MM loan size (stand alone or pari-passu lender on even larger deals)**

Loan Term

- **6-year** maximum

LTV/DSCR

- Up to 90% LTV, minimum 1.15% DSCR

Participation Terms

- No prepayment penalty
- No geographic restriction within the United States
- Eligible borrowers can be mission-aligned for-profit companies or nonprofit organizations

Collateral

- **First lien** on real estate, or acceptable collateral

Rates

- Typically between **5-6%**

The EJP loan structure requires a local CDFI lending partner. CDFI lending partner participates in subordinate tranche (typically around 6% of total loan amount, 80 – 90% LTV). Partners for the Common Good manages the Fund, and originates & services the loan.

Learn more about this fund and watch the [EJP information webinar](#).

Contact us to discuss today!
 Dorian Butts, Senior Loan Officer
 Partners for the Common Good
 1201 15th St. NW, Suite 200
 Washington, DC 20005
 202-689-8935 |
buttsd@pcgloanfund.org