

Enterprise Community Loan Fund, Inc.	████████████████████
11000 Brokenland Pkwy, Ste. 700	██
Columbia, MD 21044-3562	████████████████████

Enterprise Community Loan Fund, Inc. (ECLF) requests an ██████████ award from the Credit Enhancement for Charter School Facilities Grants Program. ECLF will leverage funds 5.4:1, lending ██████████ for 18 loans in the first five years of our project, after which ECLF will recycle award funds to provide a total of ██████████ for 33 schools, a leverage ratio of 8.4:1. In alignment with ECLF’s core mission and based on feedback from charter schools and stakeholders, ECLF’s project will provide **access** to financing for charter schools who currently have limited access to capital and **affordable** loans that have below-market interest rates and flexible terms. An award will enable ECLF to provide unsecured predevelopment loans, under-secured leasehold improvement loans and larger, higher LTV secured loans. These loans will be targeted for early-stage schools and schools led by leaders of color. In this way, ECLF’s project meets the purpose of the program by demonstrating innovative methods of helping charter schools to address the cost of acquiring, constructing, and renovating facilities by enhancing the availability of loans. Upon successful deployment of funds under the project, ECLF will leverage our research infrastructure to share best practices with industry participants on ways to better serve early-stage schools and schools led by leaders of color.

After more than a decade of institutional experience with charter school lending, as bolstered by recent staff additions, ECLF is positioned to expand its charter school lending program and provide loan products customized to serve segments of the charter sector with the greatest unmet financing needs. An award will catalyze these efforts and have significant impact for the charter sector as a whole.