

VCDF: Our Impact

VIBRANT COMMUNITIES ARE ESSENTIAL FOR THE SUCCESS OF RESIDENTS, WE MAKE THAT HAPPEN

Founded in 1996, The Virginia Community Development Fund (VCDF) empowers low-income communities through flexible, reliable lending products offering resources to developers beyond LIHTC and other tax credit services. VCDF loans support local needs in low-income communities, and the projects we finance build assets essential for economic mobility and vibrancy in disinvested neighborhoods. We believe the accessible financial tools we provide are necessary to create opportunities and support sustainable change.

962

affordable housing units created or preserved across 29 communities financed through VCDF loans

\$74.8 million

in loans to community, housing, economic development projects

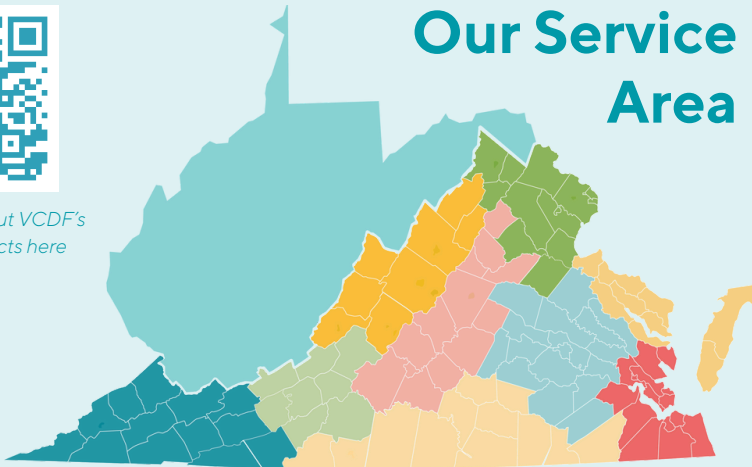
1447

total jobs created through community projects that our loans supported



Learn more about VCDF's lending products here

Our Service Area



VCDF helps finance and support affordable housing and economic development creation and preservation across all regions of Virginia and West Virginia.



To learn more, contact Laura Dupuy, Loan Fund Director:

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vibrantcommunities.us

A SNAPSHOT OF OUR WORK IN LYNCHBURG

Affordable Residential Communities

- Armstrong Place
- Central City Homes
- College Hill Homes
- Florida Terrace
- Frank Roan Apartments
- Hill Top Homes
- Old Forest Village
- Victoria Ridge

Economic Revitalization Projects

- Amazement Square
- Craddock-Terry Hotel Expansion
- Fifth Street Mixed-Use Rehabilitation
- Pyramid Motors
- Riverviews

VCDC and VCDF have invested over \$30 million to support life-changing housing and economic development projects in Lynchburg.



ARMSTRONG PLACE BRINGS AFFORDABLE, ACCESSIBLE HOMES TO LYNCHBURG RESIDENTS

Opened in 2014, Armstrong Place is the historic revitalization of the former Armstrong Elementary School transformed into 28 one- and two-bedroom affordable apartment homes for people with disabilities in Lynchburg, VA. Approximately 50% of residents experience a form of mobility impairment, and the apartments at Armstrong Place are designed with vital accessibility features as well as being affordable.

The building housing Armstrong Place was initially constructed as the former Armstrong Elementary School, which served an all-black student population around the time of the pivotal Supreme Court decision *Brown v. Board of Education*. The school closed in 1977, and the building later provided spaces Laurel Regional Program which offered classroom instruction for disabled children in Lynchburg. Reminders of the building's past are visible through old pictures that line the hallways. Through collaboration with the Lynchburg Art Club, other corridors are filled with artwork by local artists. The building's old auditorium has been transformed into a community space complete with a free library for tenants.

In 2013, VCDC partnered with Rush Homes, a mission-driven developer with a focus on disability services, to provide vital tax credit financing to support the revitalization and transformation of this community. Through the VCDC Housing Equity Funds 17 & 18 and the VCDC Cardinal Equity Fund, we invested over \$5 million to restore and transform Armstrong Place. This unique blend of Low-Income Housing Tax Credit and Historic Credit financing enabled this property to bring life-changing homes to families and residents in need.





Technical Assistance Program

Does your organization need assistance financing a feasibility study or technology to support operations? Are you interested in training and educational programs for staff but don't have the resources to afford it? Our team is here to help you take that extra step on projects and initiatives so that your organization can successfully make a difference in communities.

Potential Technical Assistance services include but are not limited to:

Advisory services to support projects, including:

- Market analysis
- Feasibility study
- Appraisals

Educational and networking opportunities, including:

- Online trainings
- Individual coaching
- Workshops

Organizations interested in the program may apply for anywhere between \$3,000 and \$15,000 in TA funds.

For more information about the TA Program and guidance on applying, contact Elijah Kaiss at ekaiss@vacdc.org.





Virginia Community Development Advisory Services (VCDAS) exists to catalyze transformative small-town projects—especially those that might otherwise stall due to limited local development capacity.

Development Advisory Services

with VCDAS

OUR APPROACH

Expert Guidance

We work hand-in-hand with developers and owners to create housing, attract businesses, and revitalize commercial corridors, with a focus on affordability, sustainability, and long-term community benefit.

Unique Partnerships

Whether you're a town official, a member of a Main Street organization, a small-town foundation, or a community member trying to get your project off the ground, VCDAS is your go-to partner for bringing community development projects to life.



OUR SERVICES INCLUDE:

Comprehensive Development Management

We lead projects from the ground up—permitting, site planning, construction oversight and building the team that will see the project through to completion.

Financial Structuring & Guarantees

We help line up creative and sustainable financing solutions, from public-private partnerships to tax credits and financial guarantees. In partnership with our [lending services](#), we also offer flexible loans to projects in conjunction with VCDAS services.

Zoning and Entitlement Support

We navigate regulatory pathways to secure the approvals necessary to move your project forward.

Affordable Housing & Mixed-Use Development Expertise

From small-scale main street revitalization to multi-use projects with residential and commercial components, we bring deep knowledge of what it takes to make these efforts successful.

Virginia Community Development Advisory Services is a subsidiary of VCDAS that offers specialized consulting services to developers engaged in affordable housing and commercial real estate across Virginia and West Virginia. Contact us today to explore how VCDAS can support your community's development goals.