Rural Community Assistance Corporation (RCAC) provides training, technical and financial resources and advocacy so rural communities can achieve their goals and visions.

Founded more than 35 years ago, RCAC provides a wide range of community development services for rural and Native American communities, and community-based organizations in 13 western states and other Pacific islands. RCAC was certified as a Community Development Financial Institution (CDFI) in 1996 and finances affordable housing, community facilities, utility infrastructure and small businesses in rural communities.

With nearly $80 million in lending capital, RCAC is a major resource for rural communities. Headquartered in West Sacramento, California, RCAC's more than 100 employees serve rural communities from field offices located throughout our service region.

www.rcac.org

RCAC Loan Fund

Michael Carroll  Loan Fund Director
(916) 447-9832 ext. 1003
Cell: (916) 956-5368 • Fax: (916) 447-2802
E-mail: mcarroll@rcac.org

Robert Longman  Credit Officer
(530) 692-9626
Cell: (916) 548-5648 • Fax: (530) 692-9626
E-mail: rlongman@rcac.org

Loan Officers

Mike Carnes  Central/Southern CA, HI
(559) 802-3382
Cell: (559) 731-8233 • Fax: (559) 802-3391
E-mail: mcarnes@rcac.org

Cyndy Elliott  AT-LARGE
(209) 576-0450
Cell: (209) 402-4342 • Fax: (209) 576-2743
E-mail: celliott@rcac.org

Darryl English  AZ, CO, NM, NV, UT
(480) 629-5964
Cell: (480) 662-0970 • Fax: (480) 634-5187
E-mail: denglish@rcac.org

Chuck Miller  ID, MT, OR, WA, WY
(360) 253-7683
Cell: (360) 558-2307 • Fax: (360) 253-7604
E-mail: cmiller@rcac.org

John Weidemaier  AK, Northern CA
(530) 741-2227
Cell: (530) 832-3884 • Fax: (530) 741-2228
E-mail: jweidemaier@rcac.org

RCAC Loan Fund contacts are subject to change without notice. If the loan officer you are trying to reach is unavailable, please call the corporate office at (916) 447-2854 and ask for the Loan Fund. RCAC is an Equal Opportunity Lender.

AFFORDABLE HOUSING
LOAN PROGRAM

Rural Community Assistance Corporation's (RCAC) Affordable Housing Loan Program helps create, improve or expand the supply of affordable housing for communities in the rural West. RCAC's housing loan products provide the short-term acquisition, pre-development, site development and unit construction funds that single family and multifamily affordable housing developers need. Loans to acquire sites and develop finished lots for Mutual Self-Help housing are a mainstay of the short-term loan program. RCAC also may provide loans for urban Self-Help housing projects to U.S. Department of Agriculture (USDA) Section 523 grantees.

www.rcac.org

Providing innovative financing solutions for rural Western communities

RCAC
www.rcac.org

3120 FREEBOARD DRIVE, SUITE 201, WEST SACRAMENTO, CA 95691
PHONE (916) 447-2854 • FAX (916) 447-2878
General Program Requirements

- **Eligible Applicant**: Nonprofit organizations, public agencies, and tribal governments.

- **Eligible Area**: Projects must be located in rural areas with populations of 50,000 or less, in Alaska, Arizona, California, Colorado, Hawaii, and other Pacific islands, Idaho, Montana, Nevada, New Mexico, Oregon, Utah, Washington, and Wyoming. For government housing programs, borrowers must be eligible under the program guidelines, such as the USDA 502 program’s specific population limits.

- **Eligible Projects**: Eligible projects include single family and multifamily housing projects that serve very-low or low-income households and may include mixed income projects. (RCAC financing is limited to the low-income portion of mixed income projects.)

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**Loan Products**

**Short-term loans (1 to 3 years) for:**

**Feasibility (such as market studies, environmental reports):**
- Loan amount normally not more than $10,000
- Normal term — one year
- Loan Fee — 1 percent

Entity and project must be eligible for long-term financing from governmental or other sources and have reasonable prospect for probable funding.

Entity must agree to repay loan on extended terms if necessary, if project does not proceed.

Must have Technical Assistance (TA) to extend, either from RCAC or another acceptable TA source.

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**Acquisition**

- Maximum loan amount up to appraised value of site plus loan fee and interest reserve, normally not to exceed $3 million
- Secured by lien on the real estate acquired
- Term — up to three years
- Loan Fee — 1 percent
- Loan may include loan fee and interest reserve (for interest accrual during loan term)
- Committed take-out not required, but must demonstrate feasibility based on available take-out lending programs
- RCAC may subrogate to a pre-development and/or construction lender
- Must demonstrate feasibility/affordability of project based on available long-term lending programs

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**Pre-development (such as architectural, engineering, legal):**

- Loan amount based on line item pre-development budget
- Secured by real estate (normally made in conjunction with an RCAC acquisitions loan)
- Term — up to three years
- Loan Fee — 1 percent
- For single family housing, maximum loan based on aggregate market value of finished lots, considering acquisition and site development cost
- Committed take-out not required, but must demonstrate feasibility/affordability based on available long-term lending programs

**Site development/unit construction**

- Loan amount — normally not to exceed $3 million
- Secured by lien on real estate
- Term — commensurate with the construction period for the project
- Loan Fee — 1 percent and 0.25 percent on the construction costs
- For single family housing site development loans, a committed take-out is not required; however, the borrower must demonstrate feasibility/affordability based on available take-out mortgage lending programs
- For single family unit construction loans and multifamily interim construction loans, a committed take-out is required

**Intermediate or long term loans:**

- HUD Section 184 Indian Housing Loan Guarantee Program and Title VI Program

RCAC is an approved lender for these programs. The 184 program encompasses greater scope (including loans to individuals). However, RCAC only originates rental housing loans made to the tribe or Tribally Designated Entity (TDHE) ranging from one, up to four family rental units on tribal lands. The Title VI Program may be used to develop affordable housing or community facilities on tribal lands pledging NAHASDA funds for repayment.

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**Manufactured Home Park loans**

- Loan amounts up to $1 million
- Secured by real estate
- Term — up to 10 year term with longer amortization
- Loan Fee — 1 percent
- For acquisition of land, improvements to Manufactured Home Parks

**Green build**

- RCAC encourages green construction materials, products, and practices and provides priority to green build loan applications
- Must agree to provide significant “green” components as part of construction
- May be used in connection with land acquisition, pre-development, site development, or construction loans

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**General Information**

- Loan applications are available online at www.rcac.org. Click on Financing for housing, environmental infrastructure, community facilities, or small business Applications are specific to the requested loan product. RCAC loan officers can provide application assistance.
- Interest rates and fees are determined periodically and are subject to change. Short-term rates are generally in the 5 percent range
- The RCAC loan committee can make loan policy exceptions to tailor a loan to fit particular project needs
- Amounts given as normally not to exceed are loan policy limits. Higher amounts may be approved.

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For more information, contact your local loan officer; see the RCAC loan officer roster on the back of this brochure or contact RCAC at (916) 447-2854.