



COMMUNITY LOAN FUND

Why there is a housing shortage and how to respond

Technical Assistance Workshops



2025

Genesis connects communities with capital.

We connect communities creating affordable housing and other essential community facilities with the capital and expertise they need to overcome barriers to opportunity and prosperity.

A nonprofit Community Development Financial Institution (CDFI), Genesis:

- Makes flexible loans,
- Delivers expert project guidance,
- Advances policy solutions, and
- Promotes systemic change.



Members of our staff and board

As simply as possible, we make projects happen that otherwise wouldn't.

How did it get this bad?

Some reasons why there is a housing crunch:

- Conventional private market, supply/demand is broken
- Demographic changes
Telecommuting and STR
- Gross under-production for decades



Understand your local inventory and demands by researching good data

Talk to your municipality on regulatory and land use– old style zoning doesn't work

Consider building your own capacity

Housing is real estate; Real estate production requires developers. Embrace them

High value on assembling a good team

Municipal Co-Benefits

Economic Development



Housing Development

Businesses need a reliable environment, predictable rules.

They need workers and customers. Healthy communities are vibrant!



Local residents need housing mobility and options. Workers need homes.

Residential density brings economic vitality. Stable residents fill out the town's valuable assets, such as schools, arts, community identity.



Solve from the Top and the Bottom

From the top:

Access to public funds

Team up with an exp. partner

Get ahead of the local process

- Consider using a TIF to lever your vision
- Translate zoning requirements
- Communicate your message early and often to minimize NIMBY

From the bottom:

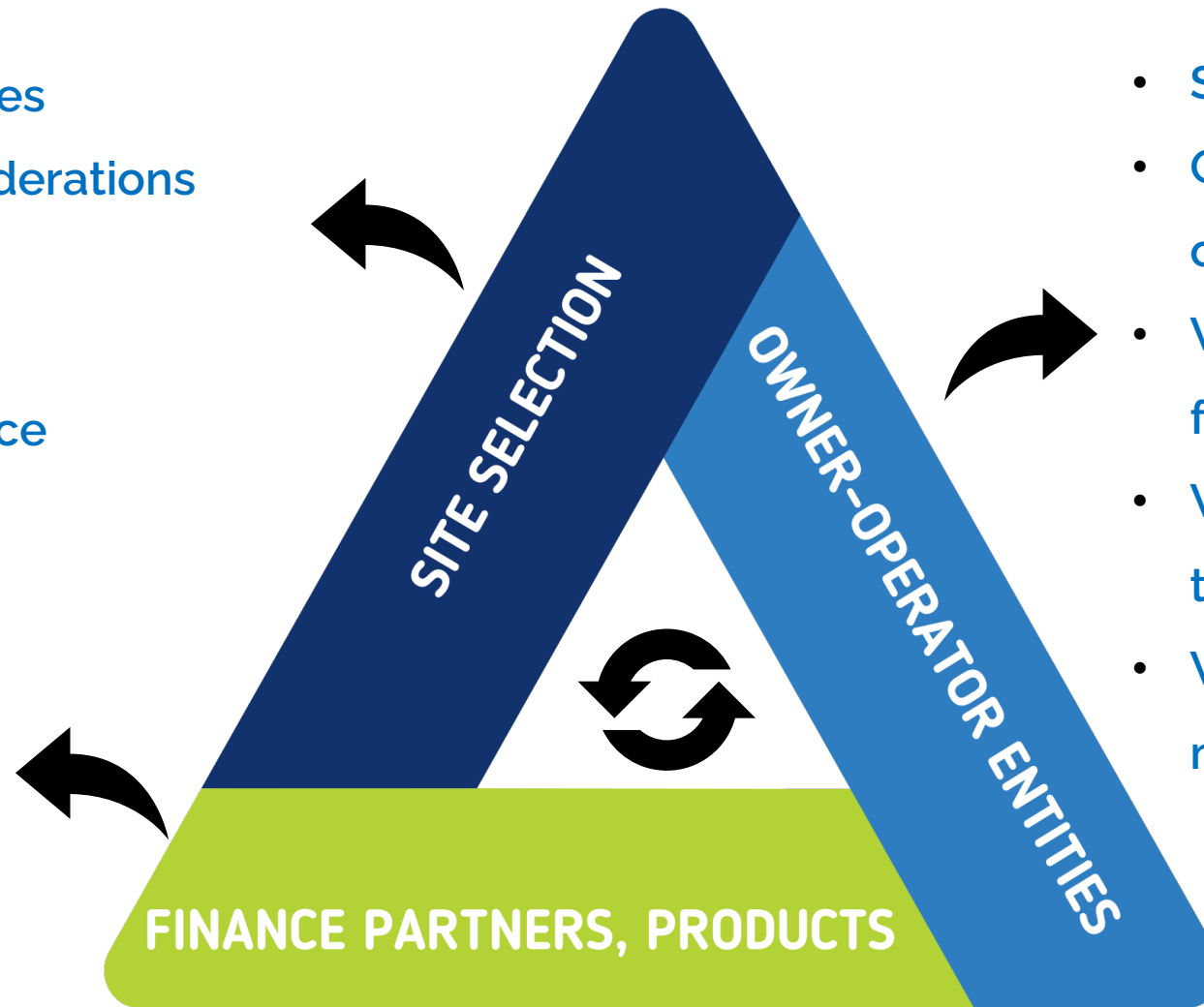
- Design
- Density
- Unit types; modular...
- Technology for group septic



PROJECT DEVELOPMENT MODEL

- Zoning
- Physical attributes
- Marketing considerations
- Utility capacity
- Re-sale limits
- Public acceptance

- Debt – rate and terms
- Subsidy – what restrictions
- Local support – needed for long term/repeat success



- Short Term, long term
- Owner and/or operator
- Who takes the financial risk
- Who makes/shares the profit
- Who guards the mission

Maine Housing Finance Programs

Rural Rental Affordable Program – 5 to 18 rental units

Affordable Home Ownership Program – up to 20 homes/project

LIHTC – complex, requires investor

Supportive Housing – concurrent with services/supports

Other sources...

USDA loans and insurance products for single family and multi-family

502 – single family direct and insured

515 – multifamily, mostly preservation

514/516 – on and off farm labor housing

538 – lender insurance program with high LTV

HUD – many programs, contact HUD state director

DECD programs for municipalities

Don't forget TIF – your best local tool

Missing middle is missing for good reasons

Public sources (which often include grants or subsidy) have income caps; local wages may be higher

Its difficult to find less expensive money

Employers are starting to recognize this may be their slot in the picture

You may get there with smaller units, more site density and off-site construction



The Genesis Community Loan Fund makes flexible loans and delivers expert technical guidance at low or no-cost.

It's our goal is to increase the supply of affordable and high-quality homes, childcare centers, healthcare facilities, and other infrastructure that supports healthy and just communities.

Contact us:

John Egan, senior program officer for strategic initiatives
(207) 844-2035, ext.13 egan@genesisfund.org