



Affordable  
Housing

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2024



BEP Rock Springs

Rock Springs, WY

## \$13.3 MM Loan for Acquisition and Extensive Rehabilitation for Affordable Housing Complex in Wyoming

Clearinghouse CDFI (CCDFI) provided a \$13,308,500 loan to Blueline Equity Partners to facilitate the acquisition and rehabilitation of a 306-unit multifamily housing complex in Rock Springs, Wyoming. This loan enhances local residential options and fosters community revitalization.

The Rock Springs Apartments have an urgent need to address extensive deferred maintenance issues that have led to a significant number of unrentable units. The efforts to rehabilitate this property include the remodeling of 32 units and significant upgrades to building exteriors and communal amenities. Improvements to this complex enhance the quality of living for current and future residents while providing 306 units of affordable housing for residents earning less than 50% of the Area Median Income (AMI). The renovated units will provide affordable, high-quality housing options, significantly benefiting the local community by addressing its critical need for such accommodations.

Blueline Equity Partners is committed to creating positive community impacts through real estate development. With a strong track record in property redevelopment, they focus on projects that not only yield financial returns but also enhance the quality of life for residents. Their mission aligns closely with CCDFI's goals of supporting projects that have substantial social benefits, making this collaboration a strategic fit for both parties.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.  
24WY-7700

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