



STAKEHOLDER ANNOUNCEMENT

USDA Rural Development Disburses First Advance of Funds from the Community Facilities Re-lending Program

WASHINGTON, May 23, 2018 – Assistant to the Secretary for Rural Development Anne Hazlett announced today that USDA has made the first disbursement of loan funds under the Community Facilities (CF) Re-Lending program.

Under this program, funds are provided to community development financial institutions and other community lenders to re-lend for eligible community facilities projects primarily in rural, persistent-poverty counties and in high-poverty rural areas.

USDA has advanced a \$2.2 million direct loan to Building Hope – a national nonprofit organization that helps build or renovate schools and facilities in underserved communities. Building Hope is one of 27 organizations in the re-lending program.

Building Hope will re-lend the funds to the Kamalani Academy Public Charter School in Wahiawa, Hawaii. The loan will finance renovations for a 1960's-era building that houses approximately 311 students in grades K-8. Renovations include removing hazardous materials, such as lead and arsenic; updating the building to current safety standards, and providing accessibility to people with disabilities.

Median household income in Wahiawa is 27 percent below the state average. Nearly two out of three students qualify for free or reduced-priced lunch.

Building Hope provides a full range of support services to public charter schools across the nation, including facility financing, development, incubator space and back-office business services.

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