Established in 1994 as the South Hartford Initiative, the mission of the Hartford Community Loan Fund (HCLF) is to revitalize and stabilize Hartford’s neighborhoods, and create affordable housing and economic opportunities for residents in Hartford’s low- and moderate-income neighborhoods. HCLF provides financial and technical assistance to individuals and businesses, and facilitates public/private partnerships with diverse constituencies committed to the revitalization of Hartford’s neighborhoods. Through its unique Participation Program, in which HCLF partners with local banks to provide capital for small businesses, HCLF has helped to facilitate $13 million in loans for more than 60 businesses in a six-square-mile area in south Hartford. The 501(c) (3) nonprofit organization’s other products and services include commercial loans, home improvement loans, residential construction loans, and rehabilitation loans.

**Financial and Social Impact**

- Total affordable housing rehab loans: $2,904,727
- Affordable housing units rehabbed or constructed: 191
- Total small business financing through HCLF: $13.8 million (HCLF portion: $5.5 million)
- Small businesses financed: 64
- Small business jobs created or retained: 487
- Loan loss rate: 2.05%

**Success Story: Biltmore Commons Condominiums, Hartford, CT**

When Ralph Arena decided to develop the two dilapidated buildings next door to his own condominium complex, he came to HCLF for advice and funding. HCLF leveraged its own capital with funds from one of its bank partners to provide financing for the acquisition and rehab of the vacant properties, enabling Arena to transform the properties into stunning condos that are selling at prices low-income buyers can afford. “Having the Hartford Community Loan Fund in the South End gives this particular part of town a really big boost, for businesses and homeowners,” Ralph said.