Northcountry Cooperative Development Fund (NCDF) is a national CDFI loan fund that provides financing and technical assistance to cooperatively owned businesses and housing serving low-income and economically disadvantaged communities. NCDF’s mission is to invest in economic democracy by supporting people who come together as consumers, workers, producers or residents to create a business. NCDF offers loans from $5,000 to $500,000 including cooperative small business loans and multi-family housing loans for property acquisition and rehab and improvements.

Financial and Social Impact

- Financing to cooperative enterprises: $40 million
- Co-ops financed: 800 cooperatives

Success Story: Irvington Court Realty Company, Indianapolis, IN

Built in 1924 for railroad workers, Irvington Court’s 18-unit brick row houses were converted to cooperative ownership in 1951 and today offer affordable homeownership to residents. When the co-op needed to buy a new boiler, the local bank turned them down saying they didn’t know how to structure a loan to a housing co-op. NCDF provided a $150,000 loan and helped the co-op board create a plan to save for future projects. Resident and co-op treasurer Burtron Woodruff noted, “Not only did the process of getting a loan go well, but it put us in a more business-like position.”