

BALTIMORE COMMUNITY LENDING

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www.bclending.org

Financial and Social Impact

- 4,179 housing units financed since 1989 through a \$186.7 million investment
- Financed 20 loans since 2018 through a \$1.2 million investment

Contact

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Baltimore Community Lending (BCL) is a community development financial institution (CDFI) whose mission is to support the revitalization and strengthening of Baltimore neighborhoods through innovative and flexible financial resources. BCL provides access to capital for small and medium-sized real estate developers and business owners who may otherwise be unable to secure funding from traditional lending resources. BCL's products, which include permanent and mini-perm real estate mortgages and construction loans, and small business loans that may not require collateral or equity, contribute to a thriving affordable housing market and economy in low- and moderate-income neighborhoods in Baltimore.

CDFI Story: Benson Watch Company, Baltimore, MD

Benson Watch Company is a Black-owned company that sells fashion watches. Owner Barry Benson started collecting watches after receiving one from his mother at the age of seven and Barry knew he wanted to spend the rest of his life designing watches. After raising over \$10,000 via Kickstarter for inventory, his watches quickly sold out. When Barry received a loan from BBL in 2019 to purchase additional inventory, he said, "I have been told no so many times, I didn't believe BBL would approve this loan."

Benson Watch Company's products are available on Bensonwatch.com, Macys.com, and MGM International Resorts.

