Hartford Community Loan Fund (HCLF) was founded in 1997 by Hartford residents, business owners, and activists who saw the withdrawal of banks from their neighborhoods and wanted to create an alternative source of flexible capital for local entrepreneurs and homeowners. HCLF provides financing for the purchase and rehab of blighted residential and mixed use properties in Hartford and throughout Connecticut, with two primary objectives: 1) create more quality affordable housing across Connecticut, while eliminating blight; and 2) invest in and build the capacity of local investor/landlords, especially low-wealth borrowers of color. In its home city of Hartford, HCLF’s construction-rehab loan program has facilitated the rehab of more than 200 multifamily properties, bringing more than 1,000 residential units online for low income households.

Success Story: Jhonny Herrera, Hartford, CT

In 1998, when Jhonny Herrera arrived in Hartford from Peru at age 26, he didn’t know anything about construction. After studying English for two years, Herrera got a job abating lead, and subsequently learned how to work on everything from roofs to foundations. When banks turned him down, Herrera bought his first 3-family investment property in Hartford with hard money financing—a short-term, high interest loan. Then he heard about HCLF.

“In 2013 I began working with HCLF,” Herrera said. “Since then I’ve added six more properties! With the loan fund, they know each customer, the price of the house, what you need to do to make it work—and you don’t have to work with those hard money lenders who kill you with interest.”

Financial and Social Impact

- $30,819,644 in affordable housing rehab loans
- 1,014 affordable housing units rehабbed or constructed
- 1,310 jobs created or retained

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