

# American Recovery and Reinvestment Act of 2009

Possible Funding Opportunities Available for Pima Association of Governments Projects

**Grant/Program:** Community Development Financial Institutions Fund

**Authorizing Agency:** The United States Department of Treasury

**Authorizing Agency Contact Person:** CDFI Fund Help Desk, Phone: (202) 622-6355, E-Mail: [cdfihelp@cdfi.treas.gov](mailto:cdfihelp@cdfi.treas.gov)

**Available Funding:** \$100 Million

**Distribution or Appointment of Formula:** Loans and Competitive Grants.

**Grant/Program Description:** The Community Development Financial Institutions Fund provides monetary awards for Financial Assistance (FA) and Technical Assistance (TA) through the CDFI Program. CDFIs use FA awards to further goals such as:

- Economic development (job creation, business development, and commercial real estate development);
- Affordable housing (housing development and homeownership); and
- Community development financial services (provision of basic banking services to underserved communities, financial literacy training, and predatory lending alternatives).

FA awards are made in the form of equity investments, loans, deposits, or grants, and must be matched, dollar for dollar, by the applicant with funds of the same type from non-federal sources. Applicants may request a maximum \$2,000,000 award under the FA Program to be used as financing capital, loan loss reserves, capital reserves, or operations.

**Possible Qualifying PAG Projects:**

- Construction of Additional Transitional Housing
- Construction of Public Housing at Depot Plaza
- Solar Retrofits of Public Housing
- Weatherization and Energy Efficiency Housing Rehabilitation

**Eligibility Requirements:** An organization wishing to apply for FA only or a combination of FA and TA must be certified as a CDFI by the Fund. Interested applicants that are not yet certified must submit a separate Certification Application by October 1, 2008 to be considered for FA during the 2009 funding round.

**Grant/Loan Priorities:** Unknown.

**Application Instructions:** Apply with the Department of Treasury at [http://www.cdfifund.gov/what\\_we\\_do/programs\\_id.asp?programID=7](http://www.cdfifund.gov/what_we_do/programs_id.asp?programID=7).

**Application Deadline:** Unknown.

**Websites Available:**

U.S. Department of Treasury, Community Development Financial Institutions Fund's Website - [http://www.cdfifund.gov/what\\_we\\_do/programs\\_id.asp?programID=7](http://www.cdfifund.gov/what_we_do/programs_id.asp?programID=7)