

Section 108 Loan Guarantee Legacy Challenge



Multiply the use of your CDBG dollars by committing to use *Section 108 Loan Guarantee* for a housing development fund or legacy project.

- ✓ Borrow **up to 5 times your CDBG allocation** in flexible, federally backed financing.

Make Your Mark on Housing

HUD is making available **up to \$250 million** of our \$400 million loan authority for affordable housing projects:

- ✓ Infrastructure to support housing construction (i.e. water, sewer, etc.)
- ✓ Adaptive reuse and conversion
- ✓ Preservation, rehabilitation, and repair of existing homes
- ✓ Manufactured housing, including facilities to build new homes
- ✓ Mixed-use development
- ✓ Loan pool to support local housing development

Using Sec. 108 for Legacy Projects

With this Challenge, **easily apply** for your legacy project **from ideation to implementation**:

- ✓Waivers to streamline and ease program requirements
- ✓Access to flexible capital/financing
- ✓Certain repayment flexibilities (reach out to our team to learn more!)
- ✓Unlimited targeted 1-on-1 support and guidance
- ✓New resources and step-by-step guides for faster approvals

Target Dates

August 29: Overview Webinar
August – September: Open Office Hours
November 1: Deadline to Express Interest in Participating in the Challenge

May 1, 2025: Target for Applicants to Publicly Post Proposal for Local Feedback
July 1, 2025: Deadline to Submit Application

Applications will be reviewed / processed on a revolving basis as they are received.



HUD is here to partner with you.

For more information and to schedule a 1-on-1, contact Section108@hud.gov