



CDFI-2023-CMF
Fiscal Year 2023 Capital Magnet Fund Program
Department of the Treasury
Community Development Financial Institutions

GENERAL INFORMATION

Document Type:	Grants Notice
Funding Opportunity Number:	CDFI-2023-CMF
Funding Opportunity Title:	Fiscal Year 2023 Capital Magnet Fund Program
Opportunity Category:	Mandatory
Opportunity Category Explanation:	
Funding Instrument Type:	Grant
Category of Funding Activity:	Community Development
Category Explanation:	
Expected Number of Awards:	55
CFDA Number(s):	21.011 -- Capital Magnet Fund
Cost Sharing or Matching Requirement:	No

Version:	Synopsis 1
Posted Date:	Jan 18, 2023
Last Updated Date:	Jan 12, 2023
Original Closing Date for Applications:	Feb 23, 2023
Current Closing Date for Applications:	Feb 23, 2023
Archive Date:	Mar 25, 2023
Estimated Total Program Funding:	\$320,600,000
Award Ceiling:	\$48,090,000
Award Floor:	\$500,000

ELIGIBILITY

Eligible Applicants:	Others (see text field entitled "Additional Information on Eligibility" for clarification)
Additional Information on Eligibility:	Applicants must be (1) a Treasury certified CDFI; or (2) a nonprofit organization having as one of its principal purposes the development or management of affordable housing. An applicant must provide information necessary to establish that it is an eligible organization in order to apply for assistance. This information is included as part of the application materials.

ADDITIONAL INFORMATION

Agency Name: Community Development Financial Institutions

Description:

The CDFI Fund awards Capital Magnet Fund grants to certified Community Development Financial Institutions (CDFIs) and certain nonprofit organizations to finance: (1) the development, preservation, rehabilitation, or purchase of affordable housing for primarily extremely low-, very low-, and low-income families; and (2) economic development activities or community service facilities, such as day care centers, workforce development centers, and health care clinics, which in conjunction with affordable housing activities implement a concerted strategy to stabilize or revitalize a low-income area or underserved rural area. CMF's award ceiling is 15% of Total Program Funding. Additional details on Application requirements are available on the CDFI Fund's website.

Link to Additional Information: A webpage on the CDFI Fund's website with all the relevant details regarding the Capital Magnet Fund Program

Grantor Contact Information: If you have difficulty accessing the full announcement electronically, please contact:

CDFI Fund Help Desk
(202) 653-0421

CDFI Fund Help Desk (CMF)

