



Michigan Affordable Housing Loan Program

Report on Activities
Kent and Ottawa Counties
Through December 31, 2025

Michigan Affordable Housing Loan Program

Report on Activities through 12/31/2025

The Michigan Affordable Housing Loan Program (MAHLP) is a visionary initiative managed and administered by IFF. In collaboration with West and North Michigan counties, MAHLP offers developers flexible financing for high-quality affordable housing in their regions.

Uniting private and public resources, MAHLP has leveraged \$64 million in private capital, along with \$17.5 million from Kent County and \$10 million from Ottawa County, to create a revolving fund of \$91.7 million. As of FYE25, an additional \$19.8 million of private funds have been deployed in Northern Michigan. Funds from Kent County and Ottawa County are used exclusively for developers located in their respective county.

IFF is committed to raising more money, to leverage the already committed dollars, ensuring the revolving fund can grow and support affordable housing in the region for years to come.

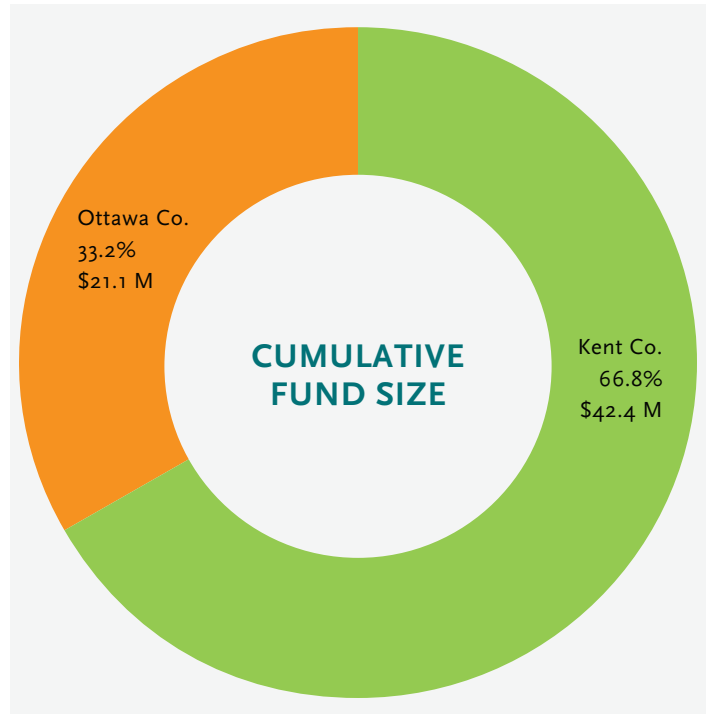
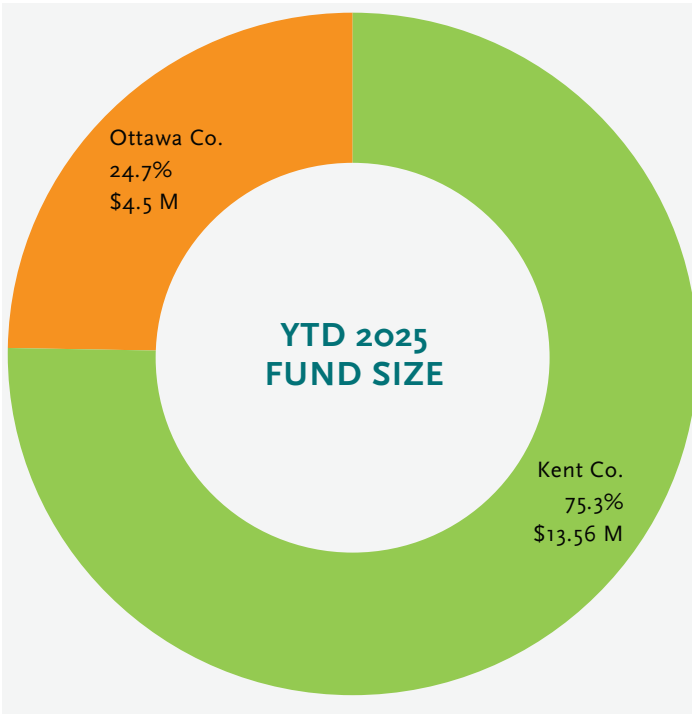
MAHLP is committed to investing in workforce and affordable housing for individuals who live, work, or have job offers in eligible West and North Michigan counties.




2024 groundbreaking for Southtown Lofts in Grand Rapids, developed by Larlen Communications, a nonprofit that operates a radio station and youth broadcast academy.

Impact Numbers

Report on Activities through 12/31/2025



1,000



HOUSING UNITS CREATED

865



AFFORDABLE UNITS

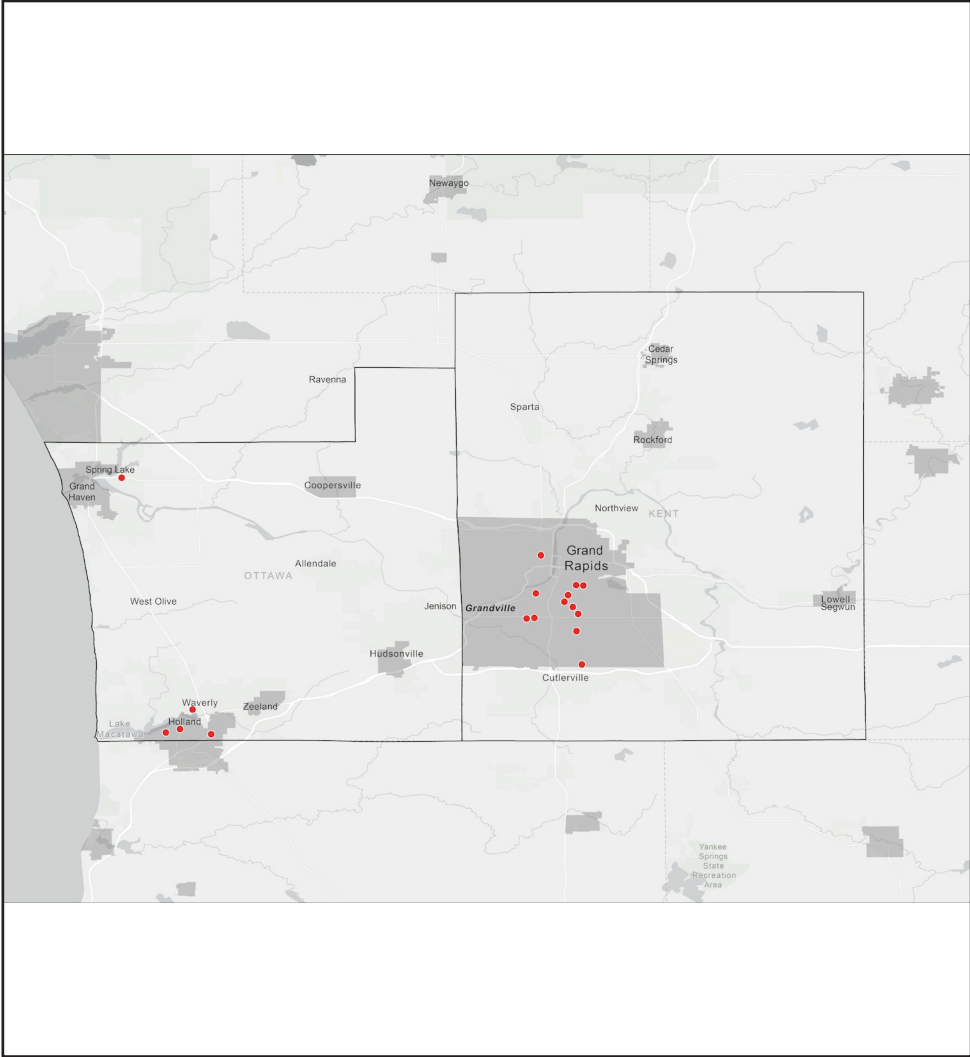
894,599



SQUARE FEET OF REAL ESTATE DEVELOPED

Loan Distribution

Report on Activities through 12/31/2025



15
Borrowers

21
Loans

\$63.5 M
\$ Loans

\$231 M
Capital Leveraged

Borrower Stories

Report on Activities through 12/31/2025



Magnus Workforce Housing — Wyoming (Kent): IFF provided two loans totaling \$11 million to Magnus Workforce Housing to finance the construction of H&M Flats at 28 West. The development will provide 200 units of workforce rental housing and on-site child care. Most units are reserved for families earning less than 80% of Area Median Income. IFF worked in tandem with the Michigan Affordable Housing Loan Program, which attributed a passthrough grant and 4% Low Income Housing Tax Credits. IFF previously provided Magnus loans in July and April 2024, April 2023, and March 2021.



LINC UP Nonprofit Housing Corporation — Grand Rapids (Kent): IFF closed a \$223,593 loan to LINC UP through the Michigan Affordable Housing Loan Program to finance the development of a single-family home. The two-story, 1,256-square-foot home will feature two bedrooms and one and a half baths, an unfinished basement, and comprehensive kitchen appliances. The house will be sold to families building economic mobility up to 80% Area Median Income. The project is also being funded by a HOME grant from the City of Grand Rapids.



Kollen Park — Holland (Ottawa): IFF closed a \$4.45 million loan for the cultivation of the Kollen Park-Hope Housing Development, providing 52 units of housing for families earning 80% Area Median Income or below. Eleven units are reserved for members of the Little River Band of Ottawa Indians; an additional 11 units utilize Section 811 Project Rental Assistance. This project united Dwelling Place, Community Action House, and the Little River Band of Ottawa Indians. Macatawa Bank powered by Wintrust and Dwelling Place attributed loans and 9% Low-Income Housing Tax Credits.



Strengthening
nonprofits and
the communities
they serve.

Past performance is no guarantee of future results.
IFF may restructure loans experiencing repayment difficulties.

www.iff.org/MAHLP