



## CASE STUDY

# The Ali Forney Center

### Loan Type:

Customized Loan (Concessionary)

### Source of Capital:

Private Foundation

## ABOUT

# The Ali Forney Center

The Ali Forney Center (AFC) is the nation's largest and most comprehensive organization dedicated to protecting LGBTQ youth from the harms of homelessness. Each year AFC sees over 2,200 young people who are kicked out of their homes due to homophobia and transphobia, and offers homeless LGBTQ youth a 24-hour Drop In Hub located in midtown Manhattan and 17 scatter-site housing units in four of the five NYC Boroughs.

# Overview of the Transaction

## Financing Need

AFC needed a source of affordable bridge financing to help offset payment delays from government contracts. AFC also intends to use financing for down payments and closing costs of property where capital campaign or government capital funding has been awarded but not yet paid.

## Credit Considerations

AFC was a longtime grantee of Tikkun Olam Foundation, whose leadership felt confident in the organization's financial strength and diverse funding sources. Tikkun Olam Foundation was willing to allow subordination of FJC's loan to AFC's existing creditors.

## Summary of Loan Terms

Revolving line of credit, \$1 million for five years at fixed interest rate of 3% per year.





## TESTIMONIAL

“There is so often a lag between funding and disbursement. AFC can now allocate resources towards initiatives that further its mission. These funds enable the organization to evolve and adapt to changing needs and provide even greater impact for the community we serve.”

**Alex Roque**

Executive Director, AFC



One component of FJC's mission is to inspire more donors to use their philanthropic funds in ways that meet the critical business needs of nonprofits. We welcome the opportunity to work with your donor to arrange a customized solution that works for both the donor and your organization.

For more information, please contact:

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