City View at St. Margaret’s—Kansas City, KS

CDFI Loan Helps Create Affordable Housing in Kansas City

After Kansas City’s St. Margaret’s Hospital closed in 2007, the building stood abandoned for five years, until Foutch Brothers, real estate developers, decided to renovate the property into affordable housing. They sought bank financing for the renovation but couldn’t secure funds in time to start construction. CDFI Midwest Housing Development Fund (MHDF) helped by offering early advances on financing, enabling Foutch Brothers to start on time.

“*This project had so many benefits we couldn’t turn it down—and we didn’t want to hold it back either.*”

Tom Stratman
Vice President of Acquisitions, MHDF

**Impact**

- Created 55 apartments for low-income seniors
- Preserved historic building

(Story published: 2014)