

Care Access Real Estate Updates



*|IFNOT:ARCHIVE_PAGE|**|IF:FNAME|*Dear *|FNAME|*,
|END:IF| *|END:IF|*

Less than a year after launch, CARE has a **portfolio of 14 child care properties across two nodes** (Nevada and California)—enough spots for **168 children**—with **nearly \$6.7M invested**. Already, we’ve remodeled these to be child care homes, and **seven** (soon to be 10) incredible child care entrepreneurs and their families have moved in!



Two beautiful child care spaces in CARE Nevada houses

In April, the **Annie E. Casey Foundation’s Essma Bengabsia’s featured CARE in an ImpactAlpha piece** as a concrete example of their program-related investment portfolio that is repairing a broken child care system: “Altogether, CARE is leveraging local partnerships, public sector support, and impact investment capital to build community wealth and infrastructure by addressing the child care shortage in Nevada and nationally.”

As of April 30, CARE has raised **\$5.6M** from individual and institutional impact investors. The team has been tirelessly developing processes, tools, and systems for efficient acquisitions, renovations, and tenant onboarding—so that we can build child care capacity and improve provider well-being as quickly as investor capital comes in. **Our goal is to raise \$15M of equity by 2024Q3 to deploy promptly into current and future communities.**

Thank you to the investors, philanthropists, champions, and partners who have made our work and impact to date possible and continue to fuel our growth through 2024 and beyond!

Remarkable milestones



CARE tenant Arzelia and a child care student in the child care area of her CARE house in Nevada



(L-R): Lydia Brown, Director of CARE Real Estate Development, Laura Kohn, VP of Care and Education, and Sirina Jimenez, Senior Director of Asset Management in front of a CARE property

- **Growing team** — This spring, CARE welcomed Senior Director of Asset Management **Sirina Jimenez** and Director of CARE Real Estate Development **Lydia Brown!** These amazing women are already making important contributions to CARE’s real estate operations.
- **First four child care licenses** — Four of CARE’s tenants became licensed for large family child care operations over the past three months. The providers started enrolling families from their waitlists immediately—more quality child care for working parents!
- **Launch of tenant screening platform** — CARE’s partners recruit and screen child care providers for quality and readiness to grow their business in a CARE property. In April, we launched a new tenant application and application management platform to replace our mostly manual process. The new tool is a better experience for child care providers, saves time for our ecosystem partners, and will also support impact measurement.
- **Innovative pilot launched** — A potential new model for acquisitions is emerging through a **partnership with Rural Homes** in Western Colorado. CARE has the opportunity to buy two houses custom designed for family child care in a new development supporting a growing workforce in a child care desert. CARE will lease the properties to care providers. This approach could be replicated in other housing developments.

Capital updates

- **CARE has closed \$5.6M**, including a **\$1M PRI from the Prebys Foundation** and a **\$2.5M senior debt commitment from Ceniarth.**
- **CARE is actively raising an additional \$35M of equity and junior debt in 2024**, with a variety of investors in different stages of negotiations or diligence. Our **immediate goal is to raise \$15M by 2024Q3**, which may unlock additional senior or short-term debt for acquisitions. CARE is deploying capital with speed. New investments are expected to generate impact quickly.

Please reach out to **Heather Burke, Senior Director of CARE Capital Strategy**, to learn more about **CARE’s fundraising efforts** across grants, equity, junior debt, and senior debt as well as opportunities to invest in specific CARE nodes (California, Michigan, Colorado, and nationally with Wildflower Schools).

Launching a new socially just real estate venture has been challenging and rewarding, and it would have been impossible without the support of our early investors and believers. Thank you for seeing the same vision we do: a future where caregiving can also be wealth-building.

Your partners in community investment,

Laura Kohn
VP of CARE & Education
Mission Driven Finance

All figures above as of April 30, 2024, across the CARE strategy since inception.

CARE is open for grant funding and investment by accredited investors. If this was forwarded to you and you would like to receive CARE updates, or if you would like to connect with the CARE team, please contact us at **care@missiondrivenfinance.com**.

CONTACT THE CARE TEAM

Engage with us on social media



California Finance Lenders License #60DB0-72347

Copyright © *|CURRENT_YEAR|* *|LIST:COMPANY|*, All rights reserved.

Our mailing address is:

|HTML:LIST_ADDRESS_HTML| *|END:IF|*

Want to change how you receive these emails?

You can update your preferences or unsubscribe from this list.

This communication is for informational purposes only and does not constitute an offer to sell, a solicitation to buy, or a recommendation for any security, nor does it constitute an offer to provide investment advisory or other services. No reference to any specific security constitutes a recommendation to buy, sell or hold that security or any other security. Nothing in this communication should be considered a solicitation to buy or sell any security, future, option or other financial instrument or to offer or provide any investment advice or service to any person in any jurisdiction. Nothing contained in this communication constitutes investment advice or offers any opinion with respect to the suitability of any security, and the views expressed in this communication should not be taken as advice to buy, sell or hold any security.