



Stories of Community Impact



Community Development Corporations

1331 G Street, NW 10th Floor • Washington, DC 20005

(202) 393-5225 • (202) 393-3034 fax

This report was prepared by Rapoza Associates for its Community Development Corporation (CDC) clients.

The CDCs are represented by Rapoza Associates, a public interest lobbying and government relations firm located in Washington, D.C. that specializes in providing comprehensive legislative and support services to community development organizations, associations and public agencies.

All photographs used in this report were provided courtesy of the CDCs. For more information on individuals, please contact the organization contact listed for the corresponding profile.

Community Development Corporations

Roberto Barragán, Valley Economic Development Center (VEDC)

1521 Van Nuys Blvd., 3rd Floor—Van Nuys, CA 91403

Kerry Doi, Pacific Asian Consortium in Employment (PACE)

1055 Wilshire Blvd, Suite 1475—Los Angeles, CA 90017

Stephan Fairfield, Covenant Community Capital Corporation (Covenant)

P.O. Box 15398; 3300 Lyons Ave., Suite 203—Houston, TX 77220

Brett Gerber, Impact Seven, Inc. (Impact Seven)

147 Lake Almena Drive—Almena, WI 54805

Luis Granados, Mission Economic Development Agency (MEDA)

2301 Mission Street, Suite 301—San Francisco, CA 94110

Edmundo Hidalgo, Chicanos Por La Causa (CPLC)

1112 E. Buckeye Road—Phoenix, AZ 85034

John MacDonald, Impact Services Corporation (Impact)

1952 E. Allegheny Avenue—Philadelphia, PA 19134

Justin Maxson, Mountain Association for Community Economic Development (MACED)

433 Chestnut Street—Berea, KY 40403

Mary Patoka, CAP Services, Inc. (CAP Services)

5499 Highway 10 East, Suite A—Stevens Point, WI 54482

Ronald Phillips, CEI

P.O. Box 268; 36 Water Street—Wiscasset, ME 04578

Jerry Rickett, Kentucky Highlands Investment Corporation (KHIC)

P.O. Box 1738; 362 Old Whitley Road—London, KY 40743-1738

Kevin Shipley, Midwest Minnesota Community Development Corporation (MMCDC)

P.O. Box 623; 119 Graystone Plaza, Suite 101—Detroit Lakes, MN 56501

Howard Snyder, Northwest Side Community Development Corporation (NWSCDC)

4201 North 27th Street, 7th Floor—Milwaukee, WI 53216

Mihailo Temali, Neighborhood Development Center (NDC)

663 University Avenue Suite 200—St. Paul, Minnesota 55104

Hubert Van Tol, PathStone Enterprise Center (PECI)

400 East Avenue—Rochester, NY 14607

Dennis West, Northern Economic Initiatives Corporation (Northern Initiatives)

P.O. Box 7009—Marquette, MI 49855

José Villalobos, TELACU

5400 E Olympic Blvd, 3rd Floor—Los Angeles, CA 90022

Community-Centered,
Success-Driven.

We work to revitalize urban
neighborhoods and rural
communities nationwide.

Inside the 2014 Report

Introduction	6
Raya Hanon, <i>Wood County, Wisconsin</i>	8
Maine Fair Trade Lobster, <i>Wiscasset, Maine</i>	9
Maine Textiles International, <i>Biddeford, Maine</i>	10
Orchard at Westchase, <i>Houston, Texas</i>	11
CPLC Pickle House Maker Space, <i>Phoenix, Arizona</i>	12
CPLC Maryvale Community Service Center, <i>Phoenix, Arizona</i>	13
Central & Grant Plaza, <i>Phoenix, Arizona</i>	13
Aramingo Commercial Corridor, <i>Philadelphia, Pennsylvania</i>	14
King Drive Commons IV, <i>Milwaukee, Wisconsin</i>	15
Exodus Machines, <i>Superior, Wisconsin</i>	16
Stardust Ventures, <i>Monticello, Kentucky</i>	17
Powell Valley Millwork, <i>Clay City, Kentucky</i>	19
Slayton Solar, <i>Slayton, Minnesota</i>	20
Plaza Adelante, <i>San Francisco, California</i>	21
The U7 Project, <i>St. Paul, Minnesota</i>	22
Blackrocks Brewery, <i>Marquette, Michigan</i>	24
The Redheads, <i>Lake Leelanau, Michigan</i>	25
Michigan Pure Ice, <i>Indian River, Michigan</i>	25
Villard Square GrandFamily, <i>Milwaukee, Wisconsin</i>	26
Jonco Industries, <i>Milwaukee, Wisconsin</i>	27
Business Development Center, <i>Los Angeles, California</i>	28
TK Flooring Inc., <i>Rochester, New York</i>	30
Children's Institute, <i>Los Angeles, California</i>	31
TELACU Weatherization, <i>Los Angeles, California</i>	32
Desert Hot Springs Community Health and Wellness Center, <i>Desert Hot Springs, California</i>	33
Locali Conscious Convenience, <i>Los Angeles, California</i>	34
Glossary	35

Introduction

About Community Development Corporations

The purpose of this book is to profile the work of Community Development Corporations (CDCs) in improving urban and rural communities across America. The concept of a CDC has been around for more than 40 years. Its foundation is the notion that local communities should launch their own revitalization efforts and that a modest public investment is often all that is necessary to attract private-sector capital to communities—if it is done right.

CDCs have been working their quiet magic for decades. Back in the 1960s, when the idea of public-private partnerships was new, CDCs were a novel experiment. Today, they are a proven success, widely applauded for their ability to achieve results where other economic revitalization strategies have come up short.

The CDCs profiled in this progress report are engaged in a unique business: reinventing communities. Although they employ a wide variety of strategies, they share some key characteristics:

- CDCs work in many of the nation's poorest communities, attracting private capital to underserved, investment-starved neighborhoods and creating jobs in areas with stubbornly high unemployment rates;
- CDCs are community-controlled, so they are accountable, not just to their funding sources, but to the people they serve;
- As public-private partnerships, CDCs are dedicated to using public funds to leverage private investment, building broad-based alliances, nurturing long-term relationships among stakeholders, and bringing the best thinking from both the public and private sectors to bear on community revitalization;
- CDCs are professionally managed, applying rigorous standards to the community investments they make. Although they take risks that more conventional funders might avoid, they look for projects with a high potential for long-term self-sustainability—and then supply the guidance and technical assistance that can markedly improve the prospects for success; and
- CDCs make modest infusions of public support—from federal, state, and local government agencies—go a long way, thanks to their ability to leverage private capital. Taxpayers get a very high rate of return on their investment in CDCs.

Without question, the 17 CDCs profiled in this book are doing it right. Working in communities that have been left behind economically, these CDCs have assembled a record of achievement. CDCs have improved housing, developed community facilities, financed businesses, and created jobs. In fact, the projects profiled in this report resulted in over 700 units of affordable housing, several community facilities, healthcare facilities, and weatherization projects, and critical business lending and investments, totaling more than \$200 million, entirely in communities with poverty rates in double digits. As this report goes to press, there are still too few job opportunities in many communities. So, it is worth noting that these projects are responsible for some 6,900 jobs in communities with high unemployment rates.

These 17 organizations are members of an informal coalition that have worked with Rapoza Associates since 1987 to shape federal community development policy to better address the needs of low-income and minority communities. Working together and building a track record of success in communities, this effort has resulted in the sustaining of long-standing resources for community development, including the Community Economic Development Grants (CED) at the U.S. Department of Health and Human Services (HHS), and the creation of new programs and improved policies, including a CDC Tax Credit at the U.S. Department of Housing and Urban Development (HUD), the New Markets Tax Credit (NMTC) at the U.S. Department of Treasury (TREAS), microloans and grants at the Small Business Administration (SBA), and the Intermediary Relending Program (IRP) and Rural Business Enterprise Grants (RBEG) at the U.S. Department of Agriculture (USDA).

The profiles in the following pages describe how CDCs have used these programs and others to provide and assemble financing for affordable housing, provide credit to businesses in hard-to-serve communities, create job and business opportunities in communities hard hit by the Great Recession, and provide essential services to those in need.

Project Profiles

Included are 26 stories documenting the impact of Community Development Corporations' investments on rural communities and urban neighborhoods nationwide.

CAP Services, Inc.

Stevens Point, Wisconsin



ABOUT CAP SERVICES, INC.

CAP Services, a private, nonprofit corporation, has been on the frontline of the War on Poverty since 1966. The mission of CAP Services is to bring about a permanent increase in the ability of low-income individuals to become economically and emotionally self-sufficient.

In addition to offering start-up and expanding businesses a range of services designed to make them successful, CAP Services operates early education programs and affordable housing programs, including homebuyers assistance, weatherization, and rental housing development. CAP Services also provides several human development programs, including a family resource center, adult education and workforce programs, and mental health services and support.

CAP Services is headquartered in Stevens Point, Wisconsin and has local offices in each of the five counties it serves, including Marquette, Outagamie, Portage, Waupaca, and Waushara counties.

Contact
Mary Patoka
President & CEO
(715) 343-7512
www.capservices.org

Raya Hanon LLC

Wood County, Wisconsin

Ms. Heather Pierce is the owner of Raya Hanon, LLC, a world-wide fashion business focused on designing swimsuits. While attending the University of Milwaukee to pursue a degree in International Relations and Foreign Policy, Ms. Pierce participated in an overseas internship. After graduation, during an 18-month interview process with the U.S. Government, she began fashioning accessories from the beads and fabric she collected during her travels into artistic, wearable expressions of her explorations abroad. She made her first swimsuit for her boss to wear on a reality television show.

That opportunity led Ms. Pierce to design a swimsuit for the Sports Illustrated annual swimsuit design competition. The magazine selected two of the five swimsuits submitted, and Raya Hanon, LLC was established in March of 2013. Ms. Pierce did not plan to be in production until the 2014 season and expected to fulfill only website private orders, as well as provide designer exclusives, and couture pieces, but demand was high.

With this popularity, she realized she needed \$150,000 in addition to her \$40,000 personal investment to start a local production facility. Initial financing of \$35,000 was provided by North Central Community Action Program (NCCAP) and the local Chamber. CAP Services was able to provide additional financing to set-up her production facility and purchase additional equipment, raw materials, and supplies that she needed to proceed. Utilizing the U.S. Department of the Treasury (TREAS) Community Development Financial Institutions (CDFI) Fund Financial Assistance (FA) program, CAP made a loan of just under \$95,000 in late 2013 to begin manufacturing swimwear in larger quantities.

Raya Hanon swimwear is now available in exclusive neighborhoods and at high-end resort locations, because of its exquisite designs. Ms. Pierce also fulfills a niche by specially fitting the swimsuit to a customer's body type. In 2014, a line of coordinating summer dresses was added. The 2015 line is yet a secret, as are the Sports Illustrated designs created for the competition, which will be revealed when the next swimsuit edition comes out. The 2015 line includes coordinating summer dresses and matching shorts.

According to Ms. Pierce, CAP's business financing allowed her to create eight full-time and five part-time jobs, including: two, full-time sewers; four, full-time sales representatives (one in the Midwest, one in Florida, one in the United Kingdom, and one in California); a full-time marketing and public relations manager; a full-time photo shoot director; a part-time photographer; three, part-time models; and a part-time hair/make-up artist.

Community Profile

Poverty Rate	15.9 %
Median Income Compared to AMI	70 %
Unemployment Rate	7 %

Project Highlights

Total Project Cost	\$150K
Federal Sources of Financing	FA (\$95K)
Other Sources of Financing	Owner (\$40K) NCCAP (\$35K)
Jobs	8 Full-Time, 5 Part-Time

About CEI

CEI is an expert in rural business funding, development, and financing. A private, nonprofit Community Development Corporation (CDC) and Community Development Financial Institution (CDFI) based in Wiscasset, Maine, CEI was founded in 1977 to develop job-creating natural resources and small business ventures in rural regions of Maine. CEI has grown and now provides business funding in all of Maine, its primary market, and areas of northern New England and upstate New York. With its New Markets Tax Credit (NMTC) program, CEI is able to invest in projects throughout rural America.

CEI embraces a comprehensive approach to building assets, linking business financing to job creation, entrepreneurship, sustainable development, policy advocacy, and research. The organization operates in primarily rural markets, where financial returns are not always sufficient to attract traditional investment, but where CEI's goal of achieving economic, social, and environmental benefits can be satisfied.

Contact
Keith Bisson
Senior Vice President
(207) 882-5127
www.ceimaine.org

CEI

Wiscasset, Maine



Community Profile

Poverty Rate	17.1 %
Median Income Compared to AMI	87%
Unemployment Rate	9.3%

Maine Fair Trade Lobster

Wiscasset, Maine

In Fall 2013 CEI made a \$500,000 loan to Maine Fair Trade Lobster (MFTL), a company formed by a partnership of an experienced lobster buyer and distributor, Garbo Lobster Company, with an experienced lobster processing and marketing company, American Holdco (AHI). U.S. Department of Health and Human Services (HHS) Office of Community Services (OCS) Community Economic Development (CED) funding provided the critical permanent financing necessary to support the company's growth plans.

Project Highlights

Total Project Cost	\$2.9M
Federal Sources of Financing	CED (\$500K),
Other Sources of Financing	Local community bank loan (\$2.4M)
Jobs	150 Positions

In September 2012, the owners purchased a former sardine cannery property with existing buildings and deepwater wharf in the town of Gouldsboro in eastern Hancock County. Gouldsboro is in the heart of Maine's "Lobster Coast" but it still suffers from the 130 jobs lost when the cannery closed. This project is exciting for two reasons: the addition of critical lobster processing capacity and the creation of new jobs. MFTL is building processing capacity through investment in and hiring of a competent workforce from Hancock and Washington Counties.

The company is located near the Washington County border and will draw heavily from workers in that county. Communities over the county line include Milbridge and Harrington, which are part of the Machias Labor Market Area, as defined by the Maine Department of Labor. That labor area has an unemployment rate of 9.3 percent and poverty rates hover between 16 and 20 percent, according to a U.S. Census Bureau's American Community Survey.

Other events have adversely affected employment in Downeast Maine. Winter Harbor in Hancock County was formerly home to a naval base and benefited greatly from the associated economic activity. According to the Town Manager, when the base closed as a result of defense cutbacks in 2002, and base staff and personnel moved away, the community lost half its population: a sharp decline from nearly 1,000 to 450.

Today, the lobster plant is fully operational with 150 employees and production has expanded to 50,000-70,000 pounds per day. MFTL is working with a local agency to expand transportation options for its employees. The company provides progressive wages and benefits.



CEI

Maine Textiles International

Biddeford, Maine

In fall 2012, CEI provided critical financing to Maine Textiles International, LLC through the Small Business Administration Lending Fund (SBLF) and U.S. Department of Health and Human Services (HHS) Office of Community Services (OCS) Community Economic Development (CED) funding. With this assistance, Maine Textiles purchased the existing assets and formulas of a Massachusetts dye house that had been in operation for more than 30 years. The company acquired space in a historic textile mill in Biddeford, Maine and expects to create 15 new jobs in its first two years.

With the closing of the dye house in Massachusetts, which had a well-established and loyal customer base, the new company had a readymade market and was responding to a clear and immediate industry need. The company is focused on establishing manufacturing and support services associated with the development and growth of a Maine-based textile company involving the use of raw fiber and its end products, such as natural fiber yarns. The targeted size for the business model is a program with the capacity to handle 250,000 pounds to 500,000 pounds of fiber annually. It is a mission-driven company that has articulated four central principles that will guide its business model:

- Emphasize workforce development, relying on resources and expertise available within the State of Maine;
- Establish operations in a socially responsible manner as new and expanded services are developed;
- Develop and expand new market channels for the distribution and sale of both the Company's and its owners' services and products; and
- Develop collaborative partnerships offering the potential for a positive community impact.

The natural fiber industry is a promising textile cluster, with links to agriculture, processing, and home, retail, and industrial markets. A 2010 study of fiber as an agricultural crop reported a 33 percent increase in production five years. This statistic was derived from the U.S. Department of Agriculture (USDA) 2007 Census of Agriculture, which indicated that of the approximately 8,136 farms in Maine, 20 percent are raising fiber-bearing animals. This growth is combined with an expanding interest worldwide in natural fibers, ranging from use in the composite industry to fashion. Maine is poised to leverage these resources to expand on this growth and its share of the market, and Maine Textiles will be at the hub of this expansion. The company now employs 12 people and has hired 7 low-income individuals, including a TANF recipient, a number of refugees and immigrants, and two women from The Southern Maine Re-Entry Center, a Minimum/Community pre-release unit providing housing, programs, and services for women.

Community Profile

Poverty Rate	14.2 %
Median Income Compared to AMI	67 %
Unemployment Rate	7.7 %

Project Highlights

Total Project Cost	\$273K
Federal Sources of Financing	CED (\$125K), SBLF (\$50K)
Other Sources of Financing	Owner Equity (\$98K)
Jobs	12 Positions

ABOUT COVENANT COMMUNITY CAPITAL CORPORATION

Covenant was created in 1998 to foster long-term solutions to Houston's high poverty rate. Covenant equips families to escape the cycle of poverty by building personal finance skills and acquiring productive assets, such as a home, small business, or college education. By creating tools to help families save money and build wealth, Covenant rewards the initiative of its hard-working clients, building their self-sufficiency and fostering inter-generational economic stability.

Since 1998, Covenant has worked with low-income families—with an average income of \$21,000—to help them acquire more than 500 homes, small businesses, or college degrees by matching their savings. To date, there has been only one foreclosure. In addition, Covenant has equipped over 2,000 families with credit and savings skills, provided financing and technical assistance to develop 1,847 affordable new homes, and formed an advocacy nonprofit, Raise Texas, to foster economic independence through asset-based remedies to poverty. More than 500 additional families are currently on the path toward a home, small business, or college education.

Beyond asset-building programs, Covenant and its affiliates foster demonstration projects to address other urgent local needs, including disaster recovery and senior housing. Covenant also created a call center—which currently employs over 600 individuals—featuring on-site training and adjacent childcare, which is accessible by public transportation.

Contact
Stephen Fairfield
President & CEO
(713) 223-1864 ext. 14
www.covenantcapital.org

Covenant Houston, Texas



Orchard at Westchase

Houston, Texas

Community Profile

Poverty Rate	13 %
Median Income Compared to AMI	85 %
Unemployment Rate	7.2 %

Project Highlights

Total Project	\$20.9M
Federal Sources of Financing	LIHTC (\$16M), FHLB Chicago (\$750K)
Other Sources of Financing	Centerpoint (\$100K), Impact Capital (\$4M)
Other Impacts	Federally Declared Disaster Zone
Jobs	186 Full-Time
Investor	National Equity Fund, Chase Bank

In the past five years, Covenant has developed four independent senior living communities, including 659 residences for senior households living on limited incomes. The most recent development, the Orchard at Westchase, features 153 homes available on a sliding scale, starting at \$316 a month. The \$20.9 million development includes \$16 million in Low-Income Housing Tax Credits (LIHTCs) from the National Equity Fund, bridged by a \$16 million interim loan from Chase Bank, \$750,000 in Federal Home Loan Bank of Chicago funds through Chase Bank, a \$100,000 energy grant from CenterPoint, and a \$4 million permanent loan from Impact Capital through Chase Bank.

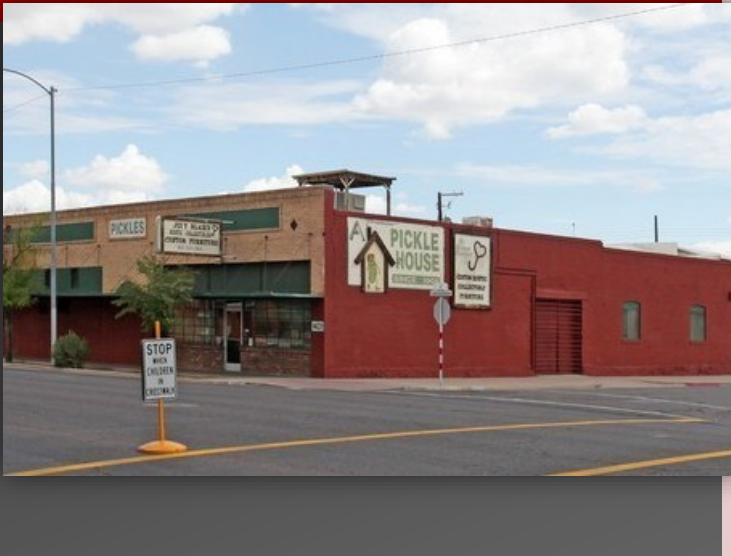
The community includes a fitness center, library, community kitchen, raised-bed gardens, dog park, walking path, and a family picnic area with an accessible playground.

Orchard at Westchase provides free resident services, including health and wellness programs, computer training, a social events calendar, and scheduled transportation on a lift-equipped bus. Each individual unit features a full kitchen, private patio, plank and tile flooring, walk-in master closet, built-in desk, bookshelves, Energy Star washer/dryer, pantry, medicine cabinet, coat and linen closets, ceiling fans, and individual A/C controls.

The result of this is not only better housing for seniors, but over 180 full-time jobs in a community with a high poverty rate.

CPLC

Phoenix, Arizona



ABOUT CHICANOS POR LA CAUSA (CPLC)

As Arizona's largest Community Development Corporation (CDC), CPLC is committed to building stronger, healthier communities as a lead advocate, coalition builder, and direct service provider. CPLC promotes positive change and self-sufficiency by providing the community with a distinct, yet integrated, group of services in education, housing, economic development and social services. Focused on individuals and families with low- or moderate-income levels, CPLC compliments its service offerings with cultural and linguistic competencies. In 2013, CPLC was ranked the third largest Hispanic nonprofit in the country by Hispanic Business Magazine.

CPLC maintains offices and/or program sites in all of Arizona's 15 counties and annually serves over 125,000 individuals. The organization recently expanded its services to Clark County, Nevada in 2011 and New Mexico in 2013.

Contact
Edmundo Hidalgo
President & CEO
(602) 257-0700
www.cplc.org

CPLC Pickle House Maker Space Business Incubator

Phoenix, Arizona

In 2014, the U.S. Department of Commerce Economic Development Administration (EDA) awarded CPLC \$2,906,300 to create a manufacturing business incubator and maker space facility. This EDA grant will be used to acquire and rehab the iconic Arnold's Pickle House, located at 14th Street and Van Buren. This project will be implemented through partnerships with local business.

The grant will be used to create a unique development project that will offer opportunities to entrepreneurs in high-tech and light manufacturing in downtown Phoenix and produce more than 200 new jobs during the course of the program. The jobs created will be a result of the skills and talents that artisan entrepreneurs will bring.

The manufacturing business incubator and maker space facility will focus upon four strategies:

- Manufacturing incubation and innovation, utilizing high-tech tools including 3-D printers, for cost-effective manufacturing of prototypes and products;
- Access to capital, including unconventional loans;
- A business enterprise to develop opportunities for small business ventures; and
- Workforce development to train skilled labor.

This project will provide the opportunity for many public and private partnerships in the Phoenix metropolitan area. This facility will be an innovative hub that cultivates artisan entrepreneurs and progressive job development to build a stronger, healthier community.

Community Profile

Poverty Rate	53.8%
Median Income Compared to AMI	34%
Unemployment Rate	9.5%

Project Highlights

Total Project	\$3.9M
Federal Sources of Financing	EDA (\$2.9M)
Other Sources of Refinancing	Conventional Loan (\$1M)
Jobs	120 Construction; 200+ Full-Time and Part-Time

CPLC



Community Profile

Poverty Rate	34.1%
Median Income Compared	54%
Unemployment Rate	14.7%

CPLC Maryvale Community Service Center

Phoenix, Arizona

Through a combination of both U.S. Housing and Urban Development (HUD) grants and a conventional loan, CPLC acquired, demolished, and developed the Maryvale Community Service Center.

This center was originally a vacant, 27,000 square foot fitness center standing on approximately three acres of land in the heart of Phoenix's Maryvale neighborhood. It is located near many of CPLC's existing clients who live in CPLC's Emerald Shores and San Marina apartment complexes.

Tiempo Development and La Causa Construction, two of CPLC's subsidiaries, worked together to purchase this facility at \$16 per square foot and transform the blighted building into a premier office space and meeting center, on-time and within-budget.

Upon completion of the building, CPLC worked with the City of Phoenix's commercial revitalization division in obtaining a CORE grant, enabling CPLC to construct a brand-new parking lot with safety lighting, signage, and landscaping.

The Maryvale Community Service Center is now home to CPLC Centro de la Familia and CPLC Workforce Development, serving west Phoenix with behavioral health and education services. The project was a result of both public and private partnerships and not only provides a strategic location for key services, but also office space for potential third-party retailers, lending institutions, and businesses.

Project Highlights

Total Project Cost	\$3.3M
Federal Sources of Financing	HUD (\$880K),
Other Sources of Financing	CORE (\$82K); Conventional Loan
Jobs	140 Construction

Community Profile

Poverty Rate	36.3%
Median Income Compared to AMI	41%
Unemployment Rate	9.5%

Central & Grant Plaza

Phoenix, Arizona

CPLC acquired additional buildings and land located on Central & Grant Avenue in downtown Phoenix to create a plaza development known as Central & Grant Plaza. The Plaza will include Wells Fargo Bank, Last Exit Live, and Mexi-Q, a fast casual restaurant. This redevelopment project will also provide additional office and retail space.

Project Highlights

Total Project Cost	\$2.1M
Federal Sources of Financing	HUD (\$200K) OCS (\$210K)
Other Sources of Financing	Conventional Loan
Jobs	60 positions

This adaptive reuse and new construction project will raise the property value of this location and the areas surrounding the Central & Grant Plaza. It is also expected that it will trigger overall redevelopment in the area which could raise the property values of the entire neighborhood. The Central & Grant Plaza creates an opportunity for growth within the retail and office community as well as adding job growth within the Phoenix metropolitan area.

Impact Services

Philadelphia, Pennsylvania



About Impact Services Corporation

Jobs have been the linchpin of Impact's poverty fighting efforts since 1974. This Community Development Corporation (CDC) operates out of the three former industrial sites that have been revitalized in Philadelphia's tough Kensington area. Its staff of 147 annually serve over 18,000 TANF recipients, homeless veterans, ex-offenders, and low-income residents. Impact's job training programs have placed over 27,500 people in work, built over 120 units of housing, and engaged thousands of residents in community building. It has started numerous enterprises including a records management company, copy center, a four-star childcare center, a community loan fund, and a group of thriving charter schools. Acknowledging the important role that private investment must play in revitalization, Impact has been a national leader in developing business associations that have successfully improved the environment for business and attract jobs and capital to its target area.

Contact
John MacDonald
President & CEO
(215) 739-1600
www.impactservices.org

Aramingo Commercial Corridor

Philadelphia, Pennsylvania

"Building on strength" is a touchstone strategy for Impact. Its multi-faceted development effort on the Aramingo Commercial Corridor in Philadelphia's Port Richmond area illustrates this. Building on the success of organizing two other business associations, Impact extended organizing to a contiguous commercial corridor on the eastern border of its service area; the Aramingo Business Association (ABA) launched in 2005. With a great location one mile from the Aramingo exit of Interstate 95, the area was well-positioned to attract investment.

Reaching out to area retailers, it began organizing collaborative marketing events, information sharing, and cleaning programs. Bus routes and schedules were changed to help both workers and shoppers access several new box stores. Merchants' concerns about safety and cleanliness led Impact to develop a Business Improvement District (BID) which was first authorized by Philadelphia's City Council in 2008 and subsequently renewed. As BID manager, Impact received authority to assess area businesses for cleaning and security services. A manager, three-person bike patrol, and four-person cleaning crew were hired, enhancing the safety and quality of the area's business environment. To date, the BID has mobilized over \$1,196,600 of private-sector funding.

In 2010, Impact invested \$600,000 of debt capital into the Aramingo Crossing project. This \$45 million development, organized by the Wolfson Group, rehabilitated a brown field and built 11 stores between 2008 and 2014. Impact led community recruitment and job training, resulting in over 230 low-income residents landing some of the 720 new jobs. The development of 3 more businesses in a neighboring strip mall will create another 42 jobs before the end of 2015. Funding to implement infrastructure improvements recommended by the 2013 Stormwater Management study is pending. Cost savings and improved water quality are expected benefits.

The small business lending of Impact Loan Fund complements these larger development efforts. Impact continues to build on strength.

Community Profile

Poverty Rate	60 %
Unemployment Rate	11.6 %

Project Highlights

Total Project	\$45M
Federal Sources of Financing	CED (\$600k)
Jobs	720 Positions

Impact Seven

Alamena, Wisconsin



ABOUT IMPACT SEVEN, INC.

Impact Seven is a private, nonprofit corporation specializing in economic development, housing development, property management, and other independent and socioeconomic development activities. Organized in 1970 by Northern Wisconsin citizens, Impact Seven's mission is to build capacity for low-income communities by providing services and development in business, housing, and property management. Headquartered in Almena, Wisconsin, with a branch office in Milwaukee, Impact Seven is a certified Community Development Financial Institution (CDFI) which manages several Small Business Administration (SBA) and U.S. Department of Agriculture (USDA) loan programs, provides venture capital, and is a part-owner of a community development bank started in conjunction with Midwest Minnesota Community Development Corporation (MMCDC).

Impact Seven is one of the largest nonprofit developers of affordable housing in Wisconsin and manages 1,300 units for families, the elderly, and other residents. As a consultant and developer, Impact Seven has helped numerous communities make significant strides toward revitalizing distressed housing, sagging economies, and dwindling populations.

Contact
Brett Gerber
President
(751) 357-3334
www.impactseven.org

King Drive Commons IV

Milwaukee, Wisconsin

Impact Seven's community development work resonates throughout Wisconsin, from northern rural areas to its bustling urban centers. But perhaps nowhere are the effects more evident than within the struggling neighborhoods of Milwaukee. In the city's ethnically diverse Harambee neighborhood, King Drive Commons IV (KDC IV) is the fourth and largest phase of a campus-style development project surrounding the 2700 block of Dr. Martin Luther King Jr. Drive.

The KSC IV project is a mixture of 41 newly constructed and historic scattered site properties that include single-family homes, duplexes, townhomes, and historic apartments. The project, co-developed by Impact Seven and the Martin Luther King Economic Development Corporation, has transformed many of this neighborhood's vacant eyesores back into productive and vibrant properties. The project created a total of 61,000 square feet of residential living area for the benefit of 41 families, and 5,000 square feet of commercial space, all of which is now managed by Impact Seven.

KDC IV Highlights:

- 4 Single-Family Homes
- 6 Historic Apartment Units
- 10 Duplex Units
- 21 Townhome Units
- Outdoor common area "Freedom Garden" and sculpted bust of Dr. Martin Luther King Jr.
- Community Room
- Resident Business Office
- Fitness Center
- On-site Leasing Office
- Security Access System
- Energy Efficient Green Construction
- Central Air

Community Profile

Poverty Rate	29%
Median Income Compared to AMI	82.2%
Unemployment Rate	8.5%

Project Highlights

Total Project Cost	\$10M
Federal Sources of Financing	HOME (\$340K) NSP (\$400K) NEF (\$8k) AHP (\$315K)
Investor	Chase



Exodus Machines

Superior, Wisconsin

Exodus Machines, a major Superior-area employer, produces wheeled material handlers for the scrap and recycling industry. After introducing its first machine to the market in late 2009, Exodus formed an alliance in 2012 with Caterpillar. Under their agreement, Exodus products are branded as Caterpillar products and are marked and distributed through Caterpillar's vast distribution network.

However, the agreement required Exodus to undergo a major expansion. Exodus needed to increase its production from six machines per month to 32, acquire an additional 2.88-acre lot, and complete a 60,000 square-foot building addition.

Because Exodus was unable to obtain financing for such a large expansion, its ability to continue its successful relationship with Caterpillar was at risk. Thanks to a nearly \$1 million investment from Impact Seven—which also provided the technical assistance needed to access public funding sources and nontraditional financing opportunities—Exodus was able to expand its operations.

As a result of this investment, Exodus is projected to create 206 new positions over the next five years and as many as 350 jobs over the next six to eight years, including well-paying jobs in welding, machining, assembly, engineering, purchasing, manufacturing, and management.

Impact Seven

Community Profile

Poverty Rate	26 %
Median Income Compared to AMI	76.7 %
Unemployment Rate	6.3 %

Project Highlights

Total Project	\$6.6M
Federal Sources of	CED (\$800K)
Jobs	206 Full-Time
Investors	Impact Seven, City of Superior, Douglas County, Wisconsin Economic Development Corporation, Wisconsin Housing and Economic Development Authority

ABOUT KENTUCKY HIGHLANDS INVESTMENTS CORPORATION (KHIC)

KHIC was founded in 1968 to create jobs and build wealth throughout southeastern Kentucky. The organization pursues this mission by financing and supporting the development of local businesses and community facilities in its 22 rural-county target market. KHIC designs its financing products and services to meet the specific debt, equity, and technical assistance needs of businesses and entrepreneurs from a \$500 microloan to a self-employed entrepreneur launching a business to the established manufacturer lacking venture capital access, but in need of a \$4 million capital infusion and management assistance to retool and expand.

Over the last 46 years, KHIC helped create more than 20,000 jobs and provided 657 businesses with over \$284 million in financing, with those investments generating an estimated \$450 million in tax revenue.

Contact
Jerry Rickett
President & CEO
(606) 864.5175
www.khic.org

KHIC

London, Kentucky



Stardust Ventures

Monticello, Kentucky

Community Profile

Poverty Rate	30.1 %
Median Income Compared to AMI	69.3 %
Unemployment Rate	12.1 %

Project Highlights

Total Project	\$4.2M
Federal Sources of Financing	RBEG (\$499K), CED (\$700K), SBA MICRO (\$1K), IRP (\$250K) DOE (\$237K)
Jobs	49 Full-Time created and 15 retained
Investor	Goldman Sachs

Stardust Cruisers is a houseboat manufacturer, founded in 1965 in Monticello, Kentucky, a farming community of 6,000 adjacent to two large, scenic lakes. The town's welcome sign is telling: Houseboat Manufacturing Capital of the World. Once boasting 11 manufacturers and over 1,000 direct employees, Monticello produced more than 175 luxury yachts annually. However, the Great Recession decimated the manufacturing cluster. In 2009, two years after new owners renamed the company Stardust Ventures, the company's payroll had plummeted from 250 to 15 full-time employees, producing fewer than ten boats annually.

Because successful community economic development is increasingly possible through partnerships, KHIC approached the College of Design at the University of Kentucky to partner with Stardust. Students at the College had just won an international award for their Solar Decathlon home, and KHIC wanted to help combine the university's architectural design expertise and students' creativity with Stardust's expert craftsmanship building floating, space-efficient, luxury homes to produce a supplemental line of energy-efficient, modular homes, accessible to a broad market.

The College and Stardust accepted the challenge to design and build a \$100,000 all-electric, modular home using 70 percent Kentucky-made components. Because homes are only affordable when the occupants can pay both the mortgage and utility bills for the long term, it was required that heating and cooling cost just \$1 per day.

KHIC secured grants to engage the University and provided Stardust working capital loans during this extended research and development process. Meanwhile, Stardust integrated energy-efficient building techniques and materials into their houseboats.

Continued on next page



KHIC

Stardust Ventures

Continued from previous page

These changes allowed the company to open new markets and accelerate sales to extreme climates in Europe, the Middle East, and Australia. Still in research mode, Stardust has built and sold three modular home prototypes. Design and engineering research work continues to decrease modular structure costs.

In the past six months, Stardust's 70 employees have started or are completing several new boats and refurbishing four others, and by the end of next year, the company will construct another 13 modular homes. This project has increased employment, improved an existing product line by opening export markets, introduced a new product, purchased locally produced building materials and products, and brought young creative minds together to solve real-world challenges facing rural areas.

ABOUT MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT (MACED)

MACED partners with local people in order to build upon the strengths of Kentucky and Central Appalachia. It creates economic alternatives and strives to make Appalachian communities better places to live.

Since 1976, MACED's commitment to the communities of Central Appalachia has shown that high expectations, vision, and hard work are essential to accomplish results. Three core strategies help MACED work toward its goal of transforming the lives of people and places in need in Central Appalachia through sustainable development: Community Investment—Investing capital and capacity-building technical assistance in people and enterprises to create economic opportunities, protect natural and cultural assets, and provide critical services; Demonstration Initiatives—Developing new approaches to old problems and testing them out on the ground; and Research and Communications for Policy

Change—Conducting research around policy opportunities and barriers that results in better development practices and opportunities for people who need them.

Contact
Justin Maxson
President
(859) 986-2373
www.maced.org

Community Profile

Poverty Rate	28.9 %
Median Income Compared to AMI	64.7 %
Unemployment Rate	9.2%

Project Highlights

Total Project	\$425K
Federal Sources of Financing	USDA (\$250K)
Other Impacts	ARC Economically Distressed County
Jobs	6 New Positions

MACED

Berea, Kentucky



Powell Valley Millwork

Clay City, Kentucky

Powell Valley Millwork was formed when principal owners James K. "Jimmy" Thornberry and his father, James T. "Jim" Thornberry, purchased the assets of Red River Hardwoods in Clay City, KY, in February 2014, and expanded operations. PVM primarily cuts and sells poplar finger-joint moldings and molding blanks to shutter manufacturers and other millwork fabricators in the eastern two-thirds of the United States. MACED provided financing for the Thornberrys to acquire RRH's equipment, and has committed to finance another \$400,000 for PVM to purchase additional wood processing equipment.

The Thornberrys have worked together in business for 30 years, of which 14 were in the lumber and millwork industry. They operated successfully in the industry with their previous enterprise, reaching nearly 100 employees and \$10 million in annual sales before selling their business to a larger company in 2007. When their non-compete agreement expired in 2013, the Thornberrys bought out RRH and almost immediately began making improvements. They hired two new production managers with 60 years combined experience in the industry, and brought on Jimmy's son, Michael Thornberry, to help manage sales and marketing.

In its first eight months of operation, PVM added 20 jobs to the existing workforce retained when RRH was purchased, and have generated almost \$4 million in sales. PVM offers good wages and benefits to their employees, including partially subsidized healthcare. PVM is positively impacting the job market in Powell County, which is listed as economically distressed by the Appalachian Regional Commission.

They expect future growth in primed molding markets. The core of their sales will be larger volumes of the same products produced on a monthly basis. In addition to direct-sale customers, they will sell to distributors who sell and service larger box stores and retailers. PVM has decided to purchase additional wood processing equipment that will enable them to offer more products that carry higher profit margins. Besides a small equity investment, MACED will provide more than 90 percent of the financing for this investment.

MMCDC

Detroit Lakes, Minnesota



ABOUT MIDWEST MINNESOTA COMMUNITY DEVELOPMENT CORPORATION (MMCDC)

MMCDC is a leading provider of community economic development services to underserved communities in Minnesota and the Midwest, with a particular focus on rural areas. It is one of few CDCs with a bank subsidiary.

Products and services include home mortgage loans, commercial loans and equity investments, commercial real estate and community development, single-family housing and subdivision production, and multi-family development and property management. MMCDC is majority shareholder in a community bank and is the parent company of a Native American-focused nonprofit community development company, both of which are headquartered on the White Earth Indian Reservation.

Contact
Kevin Shipley
President
(218) 847-3191
www.mmcdc.com

Slayton Solar

Slayton, Minnesota

An \$8.47 million solar energy project in southwestern Minnesota creates enough energy to power 340 homes, making it the largest facility of its kind in Minnesota. The Slayton Solar project is expected to approach round-the-clock energy production by combining solar with nearby wind-generating technology using the same transmission infrastructure.

With solar energy being generated during the day, and wind energy produced at night, this project is intended to realize a cost savings from co-locating the alternative energy sources, in terms of transmission lines and a more consistent power supply. It is also the first MMCDC-financed project that combines the use of the federal New Markets Tax Credit (NMTC) with a U.S. Department of the Treasury (TREAS) Section 1603 Renewable Energy Grant (1603). Energy generated by Slayton Solar is purchased by Northern States Power, a division of Xcel Energy. MMCDC provided \$8.16 million in low-cost financing.



The project also benefitted from the Renewable Development Fund (RDF) grant program, which provides funding for renewable energy projects in Minnesota. The goal of the program is to reduce energy use by 1.5 percent, or roughly the power of 155,000 homes for one year. Beyond reducing the cost of electricity generation in the community, it will do so without using any significant water resources.

Julia Nelmark, MMCDC's Director of New Markets Tax Credit Financing, notes that the organization continues to explore ways to use NMTC financing in green energy projects.

The rural nature of this geography makes the supply of electricity more expensive, as is the case in much of Minnesota and other largely rural states. If expected outcomes prove true, this could bode well for renewable energy in other areas.

Community Profile

Poverty Rate	11.7%
Median Income Compared to AMI	75.8%
Unemployment Rate	4.9%

Project Highlights

Total Project Cost	\$8.47M
Federal Sources of Financing	NMTC Sec. 1603
Other Sources of Financing	MN RDF MN Xcel Energy
Jobs	1 Full-Time and 8 Temporary
Investor	PNC Bank

MEDA

San Francisco, California

ABOUT MISSION ECONOMIC DEVELOPMENT AGENCY (MEDA)

Since 1973, MEDA's mission has been to achieve economic justice for San Francisco's low- to moderate-income Latino families through asset development.

In 2013 alone, MEDA served over 5,000 individuals from the Bay Area's five counties through the following programs and services: business technical assistance to low- to moderate-income Latino entrepreneurs; homeownership counseling and foreclosure prevention services for new homebuyers and current homeowners; free tax return preparation and benefits screening for low-income, working families; financial coaching and education specifically tailored toward improving credit, increasing savings, and lowering debt; technology training and job placement services for youth and adults; and organizing and advocacy efforts around issues that affect economic prosperity for San Francisco's Latino population.

Contact
Luis Granados
Executive Director
(415) 282-3334
www.medasf.org



Plaza Adelante

San Francisco, California

Community Profile

Poverty Rate	13.3 %
Median Income Compared to AMI	80 %
Unemployment Rate	5.6 %

Project Highlights

Total Project	\$9.6M
Federal Sources of Financing	NMTC (\$2.1M), PRIME (\$518K), HC (\$239K), PN (\$30.5M), CDFI FEC (\$400K), CED (\$1.6M), JOLI (\$475K), ARRA (\$3.7M)
Jobs	1,968 Full-time
Investor	U.S. Bank, Northern California Community Loan Fund

Since opening in March 2010, Plaza Adelante has become a vibrant community space, heavily used by families accessing critical services. Through the 21,000 square-foot building, MEDA expanded services to include digital literacy, technology training, and job development services for low-income and Spanish-speaking adults. MEDA is also leveraging the building's capacity to develop affordable housing in one of the nation's most expensive markets, and will begin providing microloans to minority-owned small businesses in 2015. Plaza Adelante is also home to the SparkPoint Initiative, which integrates the programs of multiple nonprofit and government partners to provide bundled financial and other services.

Through various federal grant programs, Plaza Adelante has leveraged \$9.6 million in private-sector capital, including \$2.8 million in additional loans and investments, to help local families open small businesses, purchase homes, avoid foreclosure, receive free tax refunds and technology training, and improve their credit, savings, debt, and overall financial situation. To date, Plaza Adelante has helped low-income individuals secure 166 loans and financing opportunities, open 170 small businesses, purchase 153 homes, save 210 homes from foreclosure, and secure nearly \$21 million in tax refunds and credits. In all, this has led the creation or retention of over 2,000 jobs for low- and moderate-income families.

Plaza Adelante's integrated service model is now being scaled through the Mission Promise Neighborhood (MPN) initiative. Led by MEDA, the MPN initiative is a groundbreaking collaboration with the City of San Francisco Mayor's Office, the San Francisco Unified School District, and 26 nonprofit organizations to provide a continuum of services, from cradle-to-college-to-career, to improve academic and economic success. The MPN initiative is funded by the U.S. Department of Education, representing a 5-year, \$30 million investment in San Francisco's Mission District.

NDC

St. Paul, Minnesota



NEIGHBORHOOD DEVELOPMENT CENTER (NDC)

Established in 1993, NDC is a community-based, nonprofit organization that believes that residents, small businesses, and neighborhood groups in all communities have the talent, energy, and ideas to develop and revitalize their own communities. Thus, NDC has worked in eight ethnic communities and 25 low-income neighborhoods in St. Paul, Minneapolis, and the Greater Twin Cities Area to empower aspiring entrepreneurs through its model and programs to develop successful businesses that allow them to move out of poverty, become self-sufficient, and transform their own neighborhoods.

NDC accomplishes this through four ongoing integrated programs: Entrepreneur Training, Business and Technical Assistance, Small Business Lending and Financing, and Business Incubators. As of June 30, 2014, NDC, working closely with Neighborhood Partners, had trained over 4,590 entrepreneurs in mostly low-income, inner-city neighborhoods. Over 500 of these alumni are currently in business. Since 1993, NDC has also provided over \$12.2 million in small business loans and financing, provided more than 55,000 hours of business and technical assistance, and helped create over 3,600 jobs. Additional impact—especially considering NDC's business incubators, such as Midtown Global Market—includes the establishment of community gathering places and the creation of leaders and role models within formerly disengaged and historically marginalized communities.

Contact
Mihailo Temali
Founder & CEO
(651) 379-8426
www.ndc-mn.org

The U7 Project

St. Paul, Minnesota

NDC's U7 project is a good example of a model and path for economically vulnerable corridors to survive a major infrastructure project.

In 2006, the Twin Cities' Metropolitan Council voted to proceed with an 11-mile Light Rail Train (LRT) project starting in downtown St. Paul, moving west along one of the state's busiest avenues and connecting with an existing system in downtown Minneapolis. University Avenue, once the only major east-west artery, is now home to many businesses owned by Minnesota's newest residents: immigrants from Africa and Southeast Asia, as well as longstanding "mom and pop" businesses. Most, if not all, of these businesses struggled in the Great Recession and then faced the prospect of severe business disruption from a four-year LRT construction project.

Aware of the chaos and history of such demolition and construction projects killing businesses, St. Paul Mayor Chris Coleman asked NDC to lead an effort to make sure these existing businesses not only survived—both the reality and the perception that the corridor was impassible—but thrived.

NDC invited a group of six community development organizations to join them to form the University Avenue Business Preparation Collaborative (U7) to prepare and discuss options and move ahead with assistance two years before the bulldozers arrived. The focus would be on individual businesses, not the corridor as a whole.

Through community meetings and pounding the pavement, U7 Small Business Consultants visited a targeted group of small retail and service establishments along the corridor. Yet, because of the circumstances, the U7 team was cognizant that corridor business owners may be apprehensive about the impact of construction. "We knew," said NDC President Mihailo Temali, "that to be trusted, any assistance

Continued on next page

NDC

Community Profile

Poverty Rate	23.9 %
Unemployment Rate	7.1 %

Project Highlights

Total Project Cost	\$1.6M
Federal Sources of Financing	(\$200K)
Jobs	1,200 Full-Time
Investor	Central Corridor Funders Collaborative, F.R. Bigelow Foundation, The Saint Paul Foundation, Living Cities, City of Saint Paul

The U7 Project

Continued from previous page

would need to be business-relevant, have a fast turnaround, be culturally relevant, and free.” Eventually, 500 business owners signed on to work with the coalition.

The initial offer was branding and graphic design. U7 promised each business a new professional-grade logo and web-based marketing package to be delivered within 10 days. This created a level of trust that allowed U7 to introduce other creative strategies, like:

- **Loans**, some forgivable, that covered some or all of the losses suffered during construction, façade improvement grants, and parking lot grants;
- **Branding** that included new logos, marketing, “tutoring” in the use of social media, printed and web-based material, and way finding signs; and
- **Financial Consultation** provided by U7 Small Business Consultants to help business owners develop new accounting systems, business management tools, and financial record keeping systems.

Overall, the U7 project assisted 400 businesses with deep, one-on-one services. Of those 400 businesses, 220 were assisted with forgivable loans. Those businesses also employ an average of three people—not including the owner—resulting in 1,200 jobs being retained as a result of the U7 project and the support the businesses received.

With equal parts perseverance, patience, and sweat equity, 99 percent of the small businesses supported by U7 through construction were successful. Moreover, with U7’s assistance, all came out of the construction project with a stronger infrastructure than what they went in with.

Northern Initiatives

Marquette, Michigan



Blackrocks Brewery

Marquette, Michigan

In 2010, the downturn in the economy resulted in the elimination of Andy Langlois' position as a pharmaceutical sales rep. He and good friend, David Manson, turned lemons into lemonade and a passion for home-brewed beer into a viable business. On December 28, 2010, Blackrocks Brewery opened their taps to a standing room-only crowd and the pace hasn't slowed since. Described as a nano-brewery, they began with a tight budget and internal capital. But, their unique and consistently tasty hand-crafted beer was so popular, even with limited open hours, they couldn't meet demand. Recognizing unmet potential, they turned to Northern Initiatives to support the purchase of equipment to increase production capacity, operating days and ultimately, profitability.

As tap room sales and the Blackrocks brand grew, Northern Initiatives provided another loan to support expansion into canning, bottling, and wholesale distribution. Today, loyal and new customers can select Blackrocks beer in grocery and specialty retail locations throughout the Upper and Lower Peninsulas.

Blackrocks Brewery employs 12 enthusiastic and passionate locals in their expanded tap room and the "pop shop" canning facility. They partner with resident artisans for everything from décor and furnishings to the 1400 signature mugs that patrons have purchased for onsite use. Whenever possible, they look to their neighbors for ingredients for brewed treats like Caramel Apple Brown made with caramels from Donckers, a legendary Marquette candy maker.

In less than four years, Mr. Langlois and Mr. Manson have created an institution where a locally crafted seat is highly prized. Over 150 different beers are brewed annually keeping the menu intriguing and fresh. The vibe at 424 N. Third Street is positively laid back, with jamming live music, eight taps of variable craft brews, and happy customers.

ABOUT NORTHERN ECONOMIC INITIATIVES CORPORATION (NORTHERN INITIATIVES)

Founded in 1991, Northern Initiatives' mission is to deliver loans and business services to small business owners and entrepreneurs who create jobs and enable the people and communities of Northern Michigan to thrive. Today, Northern Initiatives serves 51 rural counties, primarily in Northern Michigan (46 of the total counties) and five border counties of Wisconsin.

Northern Initiatives accomplishes its mission by offering flexible, small commercial loans to small business owners and growing and emerging entrepreneurs throughout its investment area. Its customer base faces obstacles to accessing capital, even in the best of times, but in today's challenging environment, Northern Initiatives' lending activities are even more deeply valued. Northern Initiatives has made over 700 loans and financed over \$40 million in business start-ups and expansions.

Contact
Dennis West
President
(906) 228-5571
northerninitiatives.com

Community Profile

Poverty Rate	14.8 %
Median Income Compared to AMI	93 %
Unemployment Rate	9.1 %

Project Highlights

Total Project Cost	\$1.1M
Federal Sources of Financing	CED (\$60K) USDA IRP (\$50K)
Other Sources of Financing	Bank Financing (\$684K), Owners and Investors (\$311K)
Jobs	14 Construction, 4 Full-Time, 8 Part-Time
Investor	Owners

Northern Initiatives



The Redheads

Lake Leelanau, Michigan

Community Profile

Poverty Rate	11.1%
Unemployment Rate	8.3%

In 1997, Ms. Sarah Landry Ryder and her sister, Ms. Christen Landry, created Kejara's Bridge, a community-centered coffee house/restaurant featuring vegan, vegetarian, and specialty foods. The restaurant quickly became a local success and posted profits the majority of the 15 years in business. In 2010, the sisters decided to close Kejara's Bridge to focus on their burgeoning line of specialty goods, including packaged hummus, granola, and other foods branded "The Redheads," after Ms. Landry Ryder and her sister.

Project Highlights

Total Project Cost	\$23K
Federal Sources of Financing	SBA (\$20K)
Jobs	4 Full-Time 2.5 Part-Time

Their wholesale accounts included local and large regional grocers such as Whole Foods, Kroger's, and Hillers. Ms. Landry has since opted out of day-to-day operations, but assists as-needed. Sarah Landry Ryder is now the owner and president of The Redheads. In 2012, Ms. Landry Ryder needed about \$20,000 to purchase more food preparation equipment to meet growing demands of her wholesale business. In addition, she was ready to re-open a restaurant offering breakfast foods called The Redheads Café & Tasting Room in the former Kejara's Bridge building.

With the capital infusion from Northern Initiatives, Ms. Landry Ryder has increased her wholesale accounts to 170 stores, expanded her line of specialty foods, and brought back the full Kejara's Bridge menu to the Redheads Café.

Michigan Pure Ice

Indian River, Michigan

Community Profile

Poverty Rate	18%
Median Income Compared to AMI	78.7%
Unemployment Rate	11.8%

In 2012, Ms. Crystal Schley worked at the Indian River Chamber of Commerce. Through conversations there, she learned that the need for ice was unmet during hot summers and high tourist seasons. She researched the industry and financial opportunity and determined the market need could sustain a new business supplying packaged cube and block ice.

Project Highlights

Total Project Cost	\$138K
Federal Sources of Financing	CDFI
Jobs	4 positions

Ms. Schley and her husband, Lee contacted Northern Initiatives in early 2013 with a business and marketing plan after being referred by Northern Lakes Economic Alliance. Northern Initiatives approved an initial loan for their manufacturing facility and equipment, including a truck for distribution. Additional working capital was required for their first season in business and Northern Initiatives supported this need as well with project loans.

They launched Michigan Pure Ice in early summer 2013. Management currently identifies a pent up demand of at least 10-15 new customers and there is potential for adding new product lines to capitalize on distribution routes. Ms. Schley agrees that even after a short time in business, the future is clear for Michigan Pure Ice.

NWSCDC

Milwaukee, Wisconsin



Villard Square GrandFamily

Milwaukee, Wisconsin

When the original Villard Avenue Library—an aging building in disrepair—was slated to close in 2003, neighborhood residents and the NWSCDC protested loudly. The library was an important anchor for the neighborhood and was a high-traffic institution, visited by 90,000 people annually. The NWSCDC gained control of land near the library building, with the goal to house the library within a new, mixed-use development. This structure would include a smaller, more efficient, and user-friendly public library, as well as 47 living units, of which some provide affordable housing for grandparents raising their school-age grandchildren.

The NWSCDC lobbied the city for the project and secured Gorman & Company as a development and construction partner. With Gorman, city officials, the Milwaukee Department of City Development, the Milwaukee Public Library, and the Wisconsin Housing and Economic Development Authority (WHEDA), the NWSCDC put together an \$11 million investment, including a \$1.2 million loan from NWSCDC to cover construction costs. Financing was also provided by Boston Capital, Harris Bank, IFF, the Tax Credit Assistance Program, and ARRA Section 1602 funds from WHEDA.

The result—the Villard Square Grandfamily & Milwaukee Public Library Villard Branch—created over 150 construction jobs and at least three permanent jobs. In addition to improving quality of life for thousands of families every year, the library has improved the business climate for retailers in the area due to an increased customer base. In fact, since January of 2012, 378,000 patrons have visited the Villard Avenue Milwaukee Public Library branch.

ABOUT NORTHWEST SIDE COMMUNITY DEVELOPMENT CORPORATION (NWSCDC)

NWSCDC has served the economic development needs of Milwaukee's low-income communities since 1983. The organization has assisted with neighborhood strategic planning to improve safety, land use planning, and development on the Northwest Side to spur retail growth and numerous business and workforce development programs.

Throughout its 31-year history, the NWSCDC has innovated and adapted to changes in the community and economic development landscape. The innovation, along with the continuity of management and a strong Board of Directors, has allowed the NWSCDC to thrive in the face of adversity. In the late 1990s, the NWSCDC Board and management developed and implemented a new business model for community economic development. This model emphasizes leveraging partnerships and collaborating in business creation and real estate transactions, rather than owning and managing property. With this new model, the NWSCDC has pioneered efforts to find new partners, such as DRS Power and Controls Technologies. Since 2000, NWSCDC has provided over \$7.5 million in financing to businesses that have created over 500 jobs.

Contact
Howard Snyder
Executive Director
(414) 447-8230
www.nwscdc.org

Community Profile

Poverty Rate	33.1 %
Median Income Compared to AMI	55.2 %
Unemployment Rate	13.4 %

Project Highlights

Total Project	\$11 M
Federal Sources of Financing	ARRA (\$771K), CDBG (\$905K), LIHTC (\$5M)
Other Sources of Financing	Local Tax Credit Assistance Program
Jobs	150 Construction, 3 Full-Time
Investor	Boston Capital, Harris Bank, IFF, WHEDA

NWSCDC



Community Profile

Poverty Rate	33.1 %
Median Income Compared to AMI	55.2 %
Unemployment Rate	13.4 %

Jonco Industries

Milwaukee, Wisconsin

Project Highlights

Total Project	\$3.3M
Federal Sources of Financing	CED (\$629K), NMTC (\$9.8 M)
Jobs	47 Positions
Investor	Jonco, Associated Bank NA, FIRE (CDE)

The NWSCDC used \$628,750 in financing from the U.S. Department of Health and Human Services (HHS) Office of Community Services (OCS) Community Economic Development (CED) program to assist Jonco Industries in expanding their manufacturing research and development tower in the heart of Milwaukee's 30th Street Industrial Corridor. The seven-story, 184,000 square-foot tower had previously served as the Milwaukee headquarters of the Eaton Corporation, a power and control manufacturer.

When Eaton left, the NWSCDC was determined to replace the skilled positions that were lost and to meet the needs of the surrounding low-income community. The building was transitioned from a single-use facility into the Century City Tower, a multi-disciplinary, multi-tenant development. Century City Tower will be the northern anchor of an advanced manufacturing district, emerging from the ruins of the auto manufacturing industry.

The NWSCDC, with multiple loans backed by OCS awards, has played a critical role in a collective effort to remake this Corridor and participate in the overall Century City redevelopment effort. The organization has financed catalytic commercial real estate developments and high-tech manufacturers in this Corridor and the surrounding area. These developments and businesses not only create jobs and provide services; they also promote revitalization in a very economically distressed community.

The NWSCDC recruited the anchor tenant, the Midwest Energy Research Consortium (M-WERC), a regional industry consortium representing a world-class industry cluster in power, energy, and control manufacturing and research with over 90 member companies. Other tenants include a premier welfare-to-work provider, MAXIMUS, and the new offices of the NWSCDC. Century City Tower will house new jobs, provide vital services, and provide space for power, control, and energy research and development in M-WERC's Accelerator. The Accelerator will provide shared space for high-tech research and development, accommodating a key industrial cluster and workforce training. The NWSCDC's financing will be used to purchase new equipment and expand a manufacturing line. As a result, over three years, Jonco will create at least 47 jobs, including at least 36 for low-income people.

Attracting more tenants to the building continues to be NWSCDC's strategic economic development strategy. Support from OCS was critical in the repurposing of the former Eaton building and in the overall Corridor and has helped leverage the project as the center piece of a \$9.8 million New Markets Tax Credit (NMTC) transaction. The transaction closed in September 2013, allowing Jonco to bring additional investment into the building for improvement of tenant spaces.

PACE

Los Angeles, California



ABOUT PACIFIC ASIAN CONSORTIUM IN EMPLOYMENT (PACE)

Founded in 1976, PACE's mission is to create economic solutions to meet the challenges of employment, education, housing, business development, and the environment in the Pacific Asian and other diverse communities. Through its six primary programs, PACE annually serves more than 50,000 low-income families, including many ethnic minorities, immigrants, refugees, and asylees living in Los Angeles.

In the aftermath of the destructive 1992 Civil Unrest, thousands of small business owners in Central Los Angeles found themselves out of business—and out of a job. The majority of these business owners were minorities, many of whom were immigrants, refugees, or asylees who had no other source of income and limited ability to find another job or recapitalize their business. PACE immediately responded to the needs of these entrepreneurs by offering comprehensive business assistance.

Contact
Kerry Doi
President & CEO
(213) 353-3982
www.pacela.org

Business Development Center

Los Angeles, California

PACE Business Development Center opened its doors in 1993 with \$490,600 in funding from the Job Opportunities for Low Income Individuals (JOLI). This grant has been the catalyst that has enabled PACE to leverage an additional \$25 million in funding, increasing the original Federal Government investment more than 50 times.

Although PACE serves low income people of all nationalities and ethnicities, we were initially founded to serve Asian Pacific Islander populations. Los Angeles County has the largest population of Asians and Pacific Islanders of any county or state in the nation. Contrary to the “model minority” myth, the majority of the Southeast Asian population continues to struggle with economic, educational, and other challenges to a degree seldom understood by policymakers and government institutions. This population includes neighborhoods that are linguistically isolated; have higher poverty rates; have a high rate of community members receiving public assistance; have lower educational attainment; and are far less likely to own homes. PACE staff is uniquely qualified to serve ethnic minority, immigrant, refugee and asylees populations because our staff is culturally and linguistically fluent in more than 40 languages and dialects.

With the thousands of small business owners who were left without a job following the Civil Unrest in 1992—the majority of whom were minorities—PACE worked to address this need through the establishment of its Business Development Center (BDC). The results of the BDC success are clear.

In addition to the direct funding of programs and loan funds, PACE BDC has packaged/placed almost \$500 million in loans for small businesses, bringing needed capital into some of the most distressed neighborhoods in Los Angeles.

Continued on next page

Community Profile

Poverty Rate	20.2 %
Median Income Compared to AMI	64 %
Unemployment Rate	11.9 %

Project Highlights

Initial Project Cost	\$835K
Federal Sources of Financing	JOLI (\$491K), SBA, CDFI Fund, ORR, CED
Leveraged Funding/Financing	Funding (\$25M), Financing (\$500M)
Other Impacts	10,699 Businesses Assisted, 27,205 Entrepreneurs Trained
Jobs	15,600 positions

Project highlights continued on next page

PACE

Project Highlights

Investors	City of Los Angeles, Bank of America, Citibank, Comerica Bank, HSBC, Union Bank, JP MorganChase, Wells Fargo Bank, Northern Trust Bank, US Bank, FreshWorks Fund, Weingart Foundation, Annie E. Casey Foundation
-----------	--



Business Development Center

Continued from previous page

The training, technical assistance, mentoring and capital provided by the PACE BDC:

- More than 10,699 minority owned small businesses have been created/expanded; and
- More than \$3 billion in revenues for local governments have been generated through licenses, fees and sales taxes collected.

As a direct result of the initial U.S. Department of Health and Human Services, Office of Community Services, Job Opportunities for Low Income people (JOLI) investment in 1993, PACE has created or retained 15,600 jobs. Based on the original OCS investment, this is a Net Cost per Job of less than \$32.

PECI

Rochester, New York



ABOUT PATHSTONE ENTERPRISE CENTER (PECI)

The PathStone Enterprise Center, Inc. (PECI), is a non-profit, 501(c)(3) regional Community Development Corporation organized in 1997 and certified as a CDFI in 1998. PEGI is the economic development and lending arm of PathStone Corporation, and has a smaller geographic market than its parent. Historically PEGI has provided training, technical assistance and financing for small businesses and homeowners in upstate New York. Its original target market was upstate New York and it has also begun providing loans to the western mid-section of Puerto Rico

PECI's lending products are micro-enterprise loans, small business loans for start-ups and for existing businesses, closing cost loans for first time home buyers, and second mortgage loans for housing rehabilitation and weatherization.

Contact
Hubert Van Tol
Senior Director
Economic Development
(585) 340-3385
www.PathstoneEnterprise.org

TK Flooring Inc.

Rochester, New York

Since its inception, PEGI has been a lender to small and micro businesses, and it has also made affordable housing related loans, making an aggregate 1,082 loans totaling \$24.5 million. This financing has, in turn, created and maintained an estimated 2,518 jobs. PEGI has provided technical assistance, training, or credit counseling to some 17,500 individuals or businesses since inception.

TK Flooring Inc. is a startup flooring company that came to PEGI for startup assistance. After working as a crew foreman for a large established flooring company for several years, Mr. Thoue Kongmany had decided to strike out on his own. However, because of the startup status and competitive nature of the business, PEGI was reluctant to make a loan to TK and initially turned him down. PEGI did offer him a chance to come back though—if he was able to provide his list of pending contracts and better financial data.

Mr. Kongmany did come back and this time, the loan committee approved him for \$10,000. Soon after, he was also approved for an additional \$10,000, and another \$25,000. Each time, he listened to the concerns of the loan committee and adjusted his business practices accordingly.

Mr. Kongmany has now been approved for a \$100,000 loan based on the 11 contracts he has been awarded and is talking with a community bank about a line of credit once he has been in business for enough time to meet their underwriting standards.

Community Profile

Poverty Rate	31.6 %
Median Income Compared to AMI	58 %
Unemployment Rate	9.8%

Project Highlights

Total Project Cost	\$100K
Federal Sources of Financing	SBA MICRO (\$35K)
Jobs	3 Full-Time
Investor	Bank of America, NYS Empire State Development

ABOUT TELACU

Established in 1968, TELACU is the largest Community Development Corporation (CDC) and one of the largest Hispanic businesses in the United States. Utilizing one of the most successful approaches to community and economic development, TELACU focuses its more than \$550 million in assets on empowering the lives of individuals and families within the communities it serves. The organization also operates New Markets Community Capital, LLC (NMCC), which is a Community Development Entity (CDE), receiving \$170 million New Market Tax Credit (NMTC) allocations from the U.S. Department of the Treasury.

The TELACU Model is based upon the belief that there is no more viable business venture than one that is economically sound, enhances the community, and positively impacts people's lives. Quality, affordable homes are developed for first-time homeowners and beautiful residential complexes are constructed and operated for families and senior citizens. New community assets, such as schools, infrastructure, shopping centers, and municipal facilities are built, creating well-paying jobs and revitalizing communities for local residents. Responsive financial institutions provide access to capital for small business owners and hardworking families. And, educational opportunities are expanded to create a greater future for young people and veterans.

Contact
José Villalobos
Senior Vice President
(323) 721-1655
www.telacu.com

Community Profile

Poverty Rate	38.2%
Median Income Compared to AMI	46.7 %
Unemployment Rate	3 times National Average

Project Highlights

Total Project Cost	\$28.6M
Federal Sources of Financing	NMTC (\$28.3M)
Jobs	302 Construction & Permanent
Investor	Chase Bank

TELACU

Los Angeles, California



Children's Institute

Los Angeles, California

Children's Institute (CII) is a highly regarded nonprofit that provides services to children and families who have been affected by family and community violence, abuse, neglect, and other trauma in Los Angeles. While tremendous need exists for these services—with more than 150,000 child abuse cases and over 40,000 calls to police for domestic violence annually in Los Angeles County—nonprofits are typically not allowed to use program funds for facility acquisition, limiting expansion opportunities and, as a result, CII's ability to grow and serve more people in need.

Traditional funding is also limited for organizations such as CII as nonprofits generally have limited cash flow to service debt. In 2006, CII celebrated its 100th anniversary by announcing its commitment to double the number of children and families served from 2,500 to 5,000, despite those financial barriers. In order to meet their goal, CII launched a capital campaign to construct a 48,000 square-foot facility—The Otis Booth Campus. The organization raised \$20 million against a need of \$28.6 million.

NMCC, the CDE operated by TELACU, helped bridge a gap in funding for the project through a Qualified Low-Income Community Investment (QLICI) loan, with an interest rate just under one percent. Overall, NMCC contributed \$28.3 million in NMTCs to fund two QLICIs.

The Otis Booth Campus serves as a safe haven for thousands of children affected by violence. Through expanded services, program development, research, and training activities, CII will have a lasting impact not only on the immediate neighborhood, but throughout the entire Los Angeles community. Additionally, the project preserved and created employment opportunities—including 302 temporary and full-time jobs—in a community struggling with an unemployment rate three times the national average.



TELACU

TELACU Weatherization

Los Angeles, California

Weatherization jobs increasingly require more technical skills, such as heating and air conditioning knowledge and the ability to install green systems, including solar. TELACU was awarded a Community Economic Development (CED) grant from the Office of Community Services (OCS) to expand its weatherization division, which provides energy efficiency services to low-income households in the greater Los Angeles and Riverside areas. In partnership with local utility companies, TELACU works to minimize these adverse impacts while reducing the consumption of and reliance on fossil fuels.

At the beginning of the grant period, TELACU Weatherization provided weatherization services to 10,000 low-income households per year. As a result of the grant, TELACU serviced 16,000 households in 2010, 22,000 homes in 2011, over 23,000 in 2012, and over 21,000 in 2013.

Working in conjunction with some of its partners, including the East Los Angeles Skill Center and Los Angeles Trade Tech, TELACU has been able to provide its employees with the training needed to acquire the necessary skill sets. Outside training is supplemented with additional in-house training by experienced staff. TELACU also partners with agencies that work with low-income individuals, including the Mexican-American Opportunity Foundation, the Los Angeles County Department of Public Social Services/GAIN, WorkForce Development Center, WorkSource, Chicana Service Action Center/Worksource, HUB Cities, One Stop, and CalJobs/Employment Development Department to recruit and identify individuals to fill its open positions.

TELACU created 40 jobs, including 27 for low-income individuals, with wage rates ranging from \$13 to \$17 per hour with full benefits. Furthermore, when TELACU Weatherization applied for the grant, it was contracting with around 20 outreach workers. As a result of the expansion, TELACU now contracts with close to 100 outreach workers. Moreover, TELACU has successfully leveraged these grant funds 5.2 to 1.

Community Profile

Poverty Rate	22.6 %
Unemployment Rate	17.5 %

Project Highlights

Total Project Cost	\$4.3 M
Federal Sources of Financing	CED (\$686K)
Jobs	40 Full-Time

TELACU



Community Profile

Poverty Rate	33.8 %
Median Income Compared to AMI	45.5%
Unemployment Rate	13.2%

Desert Hot Springs Community Health and Wellness Center

Desert Hot Springs, California

Project Highlights

Total Project	\$21.3 M
Federal Sources of Financing	NMTC (\$8.3M)
Jobs	110 Construction & Permanent
Other	Medically Underserved Area
Investor	U.S. Bank

The City of Desert Hot Springs Community Health and Wellness Center was conceived in 2003 to provide facilities for a medically underserved community to improve the health and welfare of the community. With a poverty rate of 33.8 percent, an unemployment rate of 13.2 percent, and median family income at 45.5 percent, the need for this project was acute.

TELACU partnered with the Opportunity Fund, another New Markets Tax Credit (NMTC) allocatee, to provide over \$20 million in financing necessary to construct the facility and create more than 110 construction and permanent jobs.

Approximately 33 percent of the city's population is under 18 years of age and the project targets this important segment of the population. The 6.63-acre, 36,000 square-foot project provides upstream preventive and primary healthcare opportunities through a newly constructed facility designed to activate the community in physical activity, as well as health and nutritional education. The project has four principal tenants/uses:

- The Boys & Girls Club, offering mental health education, self-esteem promotion, gang intervention, anti-tattoo counseling, wellness lifestyle classes, homework assistance, computer labs, and community services;
- The Community Health and Wellness Center, which includes a Cardio Gym, Dental Exam Stations (4), Medical Exam Rooms (2), Outdoor Patio Community Room;
- The Teen Center, providing young DHS residents with teen pregnancy prevention education, sex education, and HIV/AIDS prevention education; and
- The Gymnasium & Aquatics Center, which has shower and locker rooms (men/women), sundeck, competition pool, splash pad, shade areas, and team rooms (2) shared by all tenants, the adjacent high school, and the school district.

The DHS Community Health and Wellness Center has had a profoundly positive impact on the city's youth, as well as others in the community.

VEDC

Van Nuys, California



ABOUT VEDC

VEDC is changing the way small business lending is done by making it more available, sustainable and impactful. The goal of the organization is to create and sustain jobs providing high-quality small business development services.

In pursuit of that goal, VEDC has grown to become a leading non-profit small business lender with community based loan funds in cities across the nation. VEDC's expanding portfolio is composed of community-based loan funds in Los Angeles, San Francisco, Las Vegas, Chicago, Salt Lake City and the New York Tri-State area.

Throughout their 38 year history, VEDC has lent \$360 million in direct and guaranteed loans to 100,000 small businesses and created more than 27,000 jobs. It provides loans and micro-financing options to small businesses, particularly those owned by women and minorities, that don't qualify for traditional bank financing.

Contact
Roberto Barragán
President
(818) 907-9977
www.vedc.org

Locali Conscious Convenience

Venice, California

Ms. Melissa Rosen and Mr. Greg Horos wanted to open a store front to bring healthy food alternatives to low and moderate income communities. With 14 years of experience in the food services industry, the pair has established themselves as culinary experts in the vegan packaged foods industry, including Zagat's 2014 "Best New Sandwich in L.A." honors.

After exhausting their own resources, they needed additional capital to complete the necessary tenant improvements at their new location in the iconic Venice, California community. However, even though they both had strong personal credit scores and a healthy net worth they could not secure traditional financing.

"The financial hurdle to get this location open was great," said Mr. Horos, co-owner of Locali. "We went to four banks and were turned away every time. For us, finding VEDC and having access to funding made all the difference in getting the store open."

VEDC was able to provide \$350,000 in financing, inclusive of \$187,500 in financing from the Small Business Administration (SBA) Community Advantage program. This financing allowed them to complete their tenant improvements and have sufficient working capital in the startup stages of business operations.



Locali Conscious Convenience is an eco-convenience deli and market with a quick service restaurant offering locally sourced, organic all natural foods. Now that they have opened their doors in Venice, CA they have created 25 new jobs in the area and still hiring new employees.

"Melissa and I are passionate about small business and giving back to our community," commented Mr. Horos. "VEDC has made that easier by supporting us and believing in our business."

Community Profile

Poverty Rate	16.9%
Median Income Compared to AMI	65%
Unemployment Rate	10.5%

Project Highlights

Total Project Cost	\$400K
Federal Sources of Financing	SBA CA (\$187K)
Jobs	25 positions
Investors	Owners

Agency Glossary

Terms	Federal Agencies
CDFI Fund	Community Development Financial Institution Fund, U.S. Department of Treasury
COMM	U.S. Department of Commerce
DOE	U.S. Department of Energy
ED	U.S. Department of Education
EDA	Economic Development Administration, U.S. Department of Commerce
FHLB	Federal Home Loan Bank
HHS	U.S. Department of Health and Human Services
HUD	U.S. Department of Housing and Urban Development
OCS	Office of Community Services, U.S. Department of Health and Human Services
ORR	Office of Refugee Resettlement, U.S. Department of Health and Human Services
SBA	Small Business Administration, U.S. Department of Commerce
TREAS	U.S. Department of the Treasury
USDA	U.S. Department of Agriculture
VA	U.S. Department of Veterans Affairs

Program Glossary

Terms	Programs	Administering Agency
7(a)	Section 7(a) Loan Guarantee Program	SBA
1603	Energy Property In Lieu of Tax Credits	TREAS
AHP	Affordable Housing Program	FHLB
ARRA	American Recovery and Reinvestment Act	TREAS
CA	Community Advantage Loan	SBA
CDBG	Community Development Block Grant	HUD
TA	Technical Assistance	CDFI Fund
CED	Community Economic Development	HHS
FA	Financial Assistance	CDFI Fund
FEC	Financial Education & Counseling Pilot Program	TREAS
GPD	Grant and Per Diem Program	VA
HC	Housing Counseling	HUD
HOME	HOME Investment Partnerships Program	HUD
IRP	Intermediary Relending Program	USDA
JOLI	Job Opportunities for Low-Income Individuals	HHS
LIHTC	Low-Income Housing Tax Credit	TREAS
MICRO	Microloan Fund	SBA
NMTC	New Markets Tax Credit	TREAS
NSP2	Neighborhood Stabilization Program - Round 2	HUD
PN	Promise Neighborhoods	ED
PRIME	Program for Investment in Micro-Entrepreneurs	SBA
RBEG	Rural Business Enterprise Grants	USDA
RLF	Revolving Loan Fund	COMM
RMAP	Rural Microentrepreneur Assistance Program	USDA
SBLF	Small Business Lending Fund	SBA

www.jobsandcommunities.com

2014 Community Development
Corporations Report