



Community Development Financial Institutions Fund

*2008 CDFI
Program Awards*

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COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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CDFI Program Overview

Community Development Financial Institutions Fund *CDFI Program*

Overview

The CDFI Fund's mission is to expand the capacity of financial institutions to provide credit, capital and financial services to underserved populations and communities in the United States.

To meet its mission, the CDFI Fund provides monetary awards to Community Development Financial Institutions (CDFIs) through its CDFI Program, which invests in and builds the capacity of CDFIs, helping them serve low-income people and communities lacking access to credit, capital, financial products and services.

The CDFI Program consists of two monetary award programs: Financial Assistance (FA) and Technical Assistance (TA). These programs are funded through an annual appropriation from the United States Congress. The CDFI Fund receives applications on an annual basis and awards funds through a competitive process. Since inception, the CDFI Fund has awarded \$620 million through the CDFI Program. In FY 2008, 66 CDFIs received \$52 million in FA/TA awards and 23 organizations received \$2 million in TA awards.

Financial Assistance

The FA award component allows the CDFI Fund to invest in CDFIs that demonstrate the financial and managerial capacity to provide affordable financial products and services to low-income communities and populations. FA awards are made only to certified CDFIs (meaning, they have been certified by the CDFI Fund prior to applying for funds), which includes both mature CDFIs and small and emerging CDFIs.

FA awards are made in the form of equity investments, loans, deposits, or grants, depending on the form of the applicant's matching funds. FA awards must be matched with non-federal funds of the same type, on a dollar-for-dollar basis. The match requirement enables CDFIs to leverage private capital to respond to demand for affordable financial products and services in economically distressed markets and by low-income people. CDFIs respond to this demand by providing loans, investments, training, technical assistance, and basic financial services such as checking or savings accounts.

Technical Assistance

Through the TA component, the CDFI Fund provides grants to start-up and existing CDFIs, helping them build their organizational capacity to serve their target markets. Both certified and non-certified CDFIs are eligible to apply for TA funding; non-certified organizations must meet CDFI certification requirements within three years.

TA funding can be used for multiple purposes, including purchasing equipment, materials, supplies, and consulting and/or contracting services. It can also be used to pay for certain personnel salaries/benefits and to train staff or board members. Established CDFIs often use TA grants to build their capacity to provide new products, serve current markets in new ways, or enhance the efficiency of their operations. Newer CDFIs often use their TA grants to undertake market studies, develop underwriting policies, and purchase computer equipment.

Please contact the CDFI Fund's website, www.cdfifund.gov, for further information on the CDFI Program. Interested parties are encouraged to review the CDFI Program regulations and the most current Notice of Funds Availability (NOFA) for further details and information on how to apply.

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Award List

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List of Awardees

Organization name	State	Award
CORE		
ACCION New Mexico	NM	\$1,072,236
ACCION Texas, Inc.	TX	\$1,000,000
ACCION USA	MA	\$1,000,000
ASI Federal Credit Union	LA	\$1,097,318
California Coastal Rural Development Corporation	CA	\$1,000,000
Chicago Community Loan Fund	IL	\$943,395
Citizen Potawatomi Community Development Corporation	OK	\$1,065,690
Colorado Enterprise Fund	CO	\$1,100,000
Community First Fund	PA	\$1,076,391
Community Loan Fund of New Jersey, Inc.	NJ	\$1,000,000
Community Loan Fund of Southwestern Pennsylvania, Inc.	PA	\$1,000,000
Community Ventures Corporation, Inc.	KY	\$1,000,000
Corporation for Supportive Housing	NY	\$1,000,000
Enterprise Community Loan Fund, Inc.	MD	\$1,000,000
First Children's Finance	MN	\$627,104
Florida Community Loan Fund, Inc.	FL	\$1,000,000
Homewise, Inc.	NM	\$1,052,275
Idaho-Nevada Community Development Financial Institution	ID	\$741,000
IFF	IL	\$1,000,000
Kentucky Highlands Investment Corporation	KY	\$543,664
Latino Community Credit Union	NC	\$1,000,000
Legacy Redevelopment Corporation	WI	\$725,472
Liberty Financial Services	LA	\$1,096,470
Low Income Investment Fund	CA	\$1,000,000
Montana Community Development Corporation	MT	\$1,090,345
Mountain Association for Community Economic Development, Inc.	KY	\$1,098,698
National Federation of Community Development Credit Unions	NY	\$1,000,000
Neighborhood Housing Services of San Antonio, Inc.	TX	\$1,082,797
Neighborhood Housing Services Silicon Valley	CA	\$1,090,232
New Hampshire Community Loan Fund, Inc.	NH	\$1,000,000
NHS Neighborhood Lending Services	CA	\$1,100,000

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Organization name	State	Award
Nonprofits Assistance Fund	MN	\$1,089,956
Northeast South Dakota Economic Corporation (NESDEC)	SD	\$1,094,609
Northern California Community Loan Fund	CA	\$830,000
Ohio Capital Finance Corporation	OH	\$1,032,629
Partners for the Common Good	DC	\$1,069,140
Piedmont Housing Alliance	VA	\$1,073,985
Primary Care Development Corporation	NY	\$1,000,000
Reinvestment Fund, Inc., The	PA	\$1,000,000
Self-Help Ventures Fund	NC	\$1,000,000
ShoreBank Enterprise Group Pacific, d/b/a ShoreBank Enterprise Cascadia	WA	\$1,065,000
Southern Bancorp, Inc.	AR	\$96,800
The Housing Fund, Inc.	TN	\$1,098,178
Wisconsin Women's Business Initiative Corporation	WI	\$1,100,000

SECA

Appalachian Community Enterprises	GA	\$518,781
Border Financial Resources Inc	AZ	\$274,409
Chicago Community Ventures	IL	\$306,950
Choices Federal Credit Union	MO	\$111,324
Community Capitol of Maryland, Inc.	MD	\$240,990
Economic and Community Development Institute (ECDI)	OH	\$481,299
El Paso Collaborative for Community and Economic Development	TX	\$580,000
Faith Based Federal Credit Union	CA	\$220,013
Fox Valley Micro Loan Fund	IL	\$100,000
Genesis Fund, Inc.	ME	\$329,590
Latino Economic Development Corporation (LEDC)	DC	\$595,050
MicroBusiness Development Corporation	CO	\$596,708
Mountain BizCapital	NC	\$567,187
Nebraska Microenterprise Partnership Fund	NE	\$590,785
New Mexico Community Capital	NM	\$224,596
North Side Community Federal Credit Union	IL	\$230,642
People Incorporated Financial Services (FKA: Southwest Virginia CDF, Incorporated)	VA	\$299,986
People's Community Partnership Federal Credit Union	CA	\$599,826
South Side Community Federal Credit Union	IL	\$345,996

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Organization name	State	Award
Tulsa Economic Development Corporation	OK	\$599,550
Wolf Point Federal Credit Union	MT	\$593,393
WomenVenture	MN	\$585,406

Technical Assistance

Arcata Economic Development Corporation	CA	\$97,728
Butte Local Development Corporation	MT	\$22,808
Ceiba Housing and Economic Development Corporation	PR	\$75,647
Cooperative Fund of New England	NC	\$82,420
Eagle LA State Credit Union	LA	\$84,291
Episcopal Community Federal Credit Union	CA	\$39,024
Everyone's Federal Credit Union	NM	\$100,000
Great Falls Development Authority, Inc.	MT	\$96,950
Innovative Housing, Inc.	OR	\$99,751
Lowcountry Housing Trust	SC	\$99,738
Mercy Loan Fund	CO	\$100,000
Metro Housing Partnership, Inc	MI	\$100,000
Metropolitan Economic Development Association	MN	\$99,305
MS Gulf Coast Renaissance Corporation	MS	\$96,876
Partners for Self-Employment, Inc. / dba Micro-Business, USA	FL	\$99,180
Pasadena Development Corporation	CA	\$79,356
PIDC - Regional Development Corporation	PA	\$100,000
Raleigh Area Development Authority	NC	\$99,035
Syracuse Cooperative Federal Credit Union	NY	\$100,000
Washington Community Alliance for Self-Help (Washington CASH)	WA	\$99,408
Wayne-Metropolitan Community Action Agency	MI	\$87,351
Ways to Work	WI	\$100,000
West Oahu Community FCU	HI	\$77,000

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Overview of Awardees

FY 2008 CDFI Program Overview of Awardees

CDFI Program – FY 2008 Awardee Highlights

The Community Development Financial Institutions Fund (the CDFI Fund) has completed its FY 2008 funding round of the CDFI Program. The CDFI Fund received applications from 225 organizations requesting over \$205 million in Financial Assistance (FA) and Technical Assistance (TA) awards. The CDFI Fund made 89 awards totaling over \$54 million to 38 states and the District of Columbia.

Key Statistics of Awardees¹ (for all award types combined)

89 CDFIs received \$54,181,733 in awards, which included 9 loans and 89 grants; (some Awardees received more than one form of assistance)

- 72 loan funds, 13 credit unions, 2 depository institutions/holding companies, and 2 venture capital funds were awarded
- 66 FA awards and 23 TA-Only awards were made
- 46 Awardees primarily serve major urban markets; 20 serve minor urban areas; and 23 serve rural areas

Financial Assistance (FA) Component: 2008 Awardee Highlights

The CDFI Fund uses federal resources, through the FA Program, to invest in and build the capacity of CDFIs to serve low-income people and communities lacking adequate access to affordable financial products and services. The CDFI Fund provides these awards to CDFIs that demonstrate, through their proposed Comprehensive Business Plans, the ability and capacity to deploy credit, capital, and financial services to their Target Markets or to expand into new Investment Areas, Low-Income Targeted Populations, or Other Targeted Populations.

The CDFI Fund made 66 FA awards totaling over \$52 million to 38 states and the District of Columbia.

Key Statistics of FY 2008 FA Program Awardees

- 66 CDFIs were awarded \$52,145,865 in FA awards, which included 9 loans and 66 grants; (some Awardees received more than one form of assistance);
- 54 loan funds, 8 credit unions, 2 depository institutions/holding companies, and 2 venture capital funds were awarded;
- 44 Core Applicant awards and 22 Small and Emerging Applicant (SECA) awards were made;

1 Detailed profiles of the FY 2008 CDFI Program Awardees are available at www.cdfifund.gov.

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- 36 Awardees primarily serve major urban markets; 13 primarily serve minor urban areas; and 17 primarily serve rural areas.

FA Award Types

The CDFI Fund invests in CDFIs using flexible tools such as equity investments, loans, grants, and deposits, depending on institutional needs and available matching funds. Every dollar of the FA award must be matched with a dollar of private, non-federal funds. Thus FA awards enable CDFIs to leverage private capital to respond to demand for affordable financial products and services in economically distressed markets and by low-income families. Only Certified CDFIs are eligible to receive FA Awards.

Organizational Diversity

The CDFI industry consists of a wide variety of financial institutions including banks, credit unions, loan funds and venture capital funds. Each provides a different mix of products geared to reach specific customers, such as the following:

- **Community development banks** are for-profit corporations that provide capital to rebuild economically distressed communities through targeted lending and investment;
- **Community development credit unions** are member-owned, non-profit cooperatives that promote ownership of assets and savings and provide affordable credit and retail financial services to low-income people;
- **Community development loan funds** (usually non-profits) provide financing and development services to businesses, organizations and individuals in low-income urban and rural areas and can be further categorized based on the type of client(s) served: micro-enterprise, small business, housing and community service organizations; and
- **Community development venture capital** funds may be for-profit or non-profit organizations that provide equity and debt-with-equity features to businesses in distressed communities.

The FY 2008 FA Program awardees include 54 loan funds, 8 credit unions, 2 depository institutions/holding companies, and 2 venture capital funds. CDFIs use FA awards to focus on different financial sectors, typically: affordable housing (housing development and homeownership); economic development (job creation, business development, and commercial real estate development). Some CDFIs serve as national or regional intermediaries, providing financial products and services to local CDFIs and other community development organizations.

The following chart demonstrates the breakdown of FY 2008 FA Program Applicants and Awardees by institution type.

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**Table 1-- 2008 FA Program
Applications vs Awards by Institution Type**

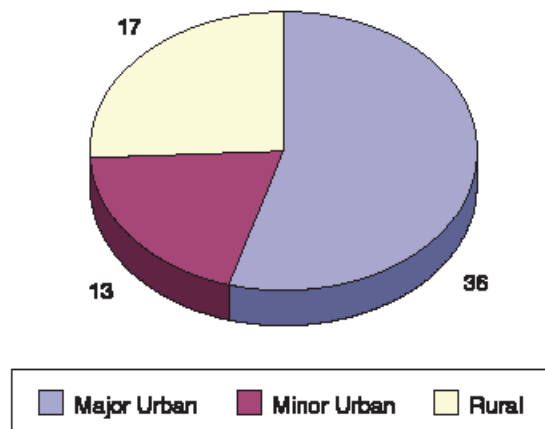
INSTITUTION TYPE	REQUESTS*	# AWARDS	\$ REQUESTED*	\$ AWARDED
Loan Fund	134	54	161,772,508	45,985,823
Credit Union	26	8	23,420,239	4,198,512
Depository Institutions/ Holding Companies	7	2	11,874,972	1,193,270
Venture Capital Funds	3	2	3,215,250	768,260
Total	170	66	\$200,282,969	\$52,145,865

* The total number of requests reflects the FA Program Applications reviewed by the CDFI Fund, excluding the 55 TA-Only Program Applications. The total amount requested reflects the amount requested by FA/TA applicants, excluding the \$5.2 million requested by TA-Only Program applicants.

Geographic Diversity Among FA Awards

FY 2008 FA Awardees are headquartered in 38 states and the District of Columbia. As shown in the following graph, 54 percent or 36 of the Awardees primarily serve major urban markets, 20 percent or 13 primarily serve minor urban areas, and 26 percent or 17 primarily serve rural areas.

2008 FA Awardees by Primary Market Served



Awardee Categories

The CDFI Fund gave FA awards to both Core Applicants and Small and Emerging (SECA) Applicants (44 and 22 awards, respectively). The categories enable the CDFI Fund to support CDFIs at differing levels of capacity. SECA Applicants must have been in operation for five years or less or have assets of less than \$5 million; less than \$250 million for community development banks; and less than \$10 million for credit unions and venture capital funds. SECA Applicants may request up to \$500,000 in FA. All other applicants were considered Core Applicants.

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Technical Assistance (TA) Component: FY 2008 Awardee Highlights

The TA Program offers grants to both established and emerging CDFIs for the purpose of enhancing their capacity to serve their Target Markets. The grants are awarded based on a competitive application process, requiring a review of the Applicant's Comprehensive Business Plan.

In FY 2008, the CDFI Fund made 23 TA Program awards totaling over \$2 million to 18 states.

- Key Statistics of FY 2008 TA-Only Program Awardees
- 23 CDFIs were awarded \$2,035,868 in TA awards
- 18 loan funds and 5 credit unions were awarded
- 10 Awardees primarily serve major urban markets; 7 primarily serve minor urban areas; and 6 primarily serve rural areas
- 12 out of 23 CDFIs were first-time awardees to the CDFI Program

In total, 55 organizations applied and requested over \$5.2 million in TA-Only Program funding under the FY 2008 funding round, which is the eleventh offering of the TA component since it was established in 1998. The CDFI Fund selected 23 organizations to receive \$2,035,868 in awards for FY 2008. Of the 23 TA awardees, 12 are first-time awardees to the CDFI Program. The remaining 11 awardees have received awards in prior years under one or more of the CDFI Programs. Awards ranged in size from \$22,808 to \$100,000, with the average being \$88,516. Awards include funds to pay for one or more of the following capacity-building activities: 1) professional services (consulting and contracting); 2) technology purchases; 3) operating expenses; and 4) staff and board training.

Organizational Diversity

The CDFI Fund makes funds available to loan funds, credit unions, depository institutions, community development venture capital organization and other groups. For the FY 2008 round, TA Awards were given to credit unions and loan funds. Out of 23 organizations receiving TA Awards, 18 or 78 percent were loan funds and 5 or 22 percent were credit unions. The following chart shows the breakdown of the organizational diversity of the FY 2008 TA applicants and awardees.

Table 1B - FY 2008 TA-Only Program Applications vs Awards by Institution Type

Institution Type	# Requests	# Awards	\$ Requested	\$ Awarded
Loan Fund	41	18	3,861,486	1,635,553
Credit Union	10	5	980,790	400,315
Depository Institutions/Holding Companies	2	0	168,550	0
Venture Capital Funds	2	0	199,932	0
Total	55	23	\$5,210,758	\$2,035,868

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Geographic Diversity

The 23 TA awardees are headquartered within the United States and are located in 18 different states. The awardees reported serving major urban, minor urban and rural areas. The following graph and table show the breakdown of the 2008 TA Awardees by the primary market served.

2008 TA Only Awardees by Primary Market Served

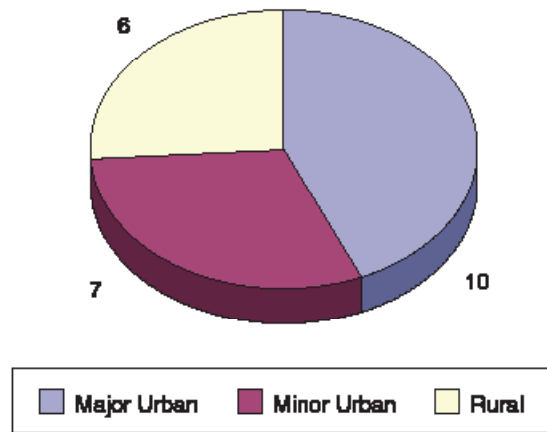


Table 1C - Breakdown of FY 2008 TA-Only Awardees by Primary Market Served

Primary Market Served	Total \$ Requested by Awardees	Total \$ Awarded	% of Requested \$ Awarded	Awardees
Major Urban	1,394,974	902,410	65%	10
Minor Urban	690,986	643,449	93%	7
Rural	516,609	490,009	95%	6
Total	\$2,602,569	\$2,035,868	78%	23

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Use of Funds Categories

The 23 TA awardees received TA funds in one or more categories. The seven TA categories are: 1) Personnel (Salary); 2) Personnel (Fringe Benefits); 3) Training, Travel; 4) Professional Services; 5) Materials/Supplies; 6) Equipment & Other Capital Expenditures; and 7) Other Costs. The following table shows the amounts and percentages funded for each category.

Category	\$ Amount	% of Total
Personnel (Salary)	852,276	42%
Personnel (Fringe Benefits)	184,663	9%
Training	42,390	2%
Travel	54,934	3%
Professional Services	566,831	28%
Materials/Supplies	50,694	2%
Equipment & Other Capital Expenditures	182,190	9%
Other Costs	101,890	5%
Total	\$2,035,868	100%

Financial Assistance Profiles

Arizona

San Luis

Border Financial Resources Inc

Location: San Luis, AZ

Award: \$274,409

Contact: John McGrady –(928) 627-8559 x20

Border Financial Resources (BFR) is a certified CDFI established in 2007. BFR provides business, personal, and home improvement loans to low-income Hispanics who live or work in Yuma, Arizona. BFR will use the FY08 Financial Assistance award of \$175,000 as financing capital and its FY08 Technical Assistance grant of \$99,409 to 1) pay salary and benefits of 2 staff members; 2) allow a loan officer to attend National Development Council training; and 3) commission a consultant to create a capitalization plan and to provide a customized training on CDFIs and loan underwriting to the staff and governing board.

Arkansas

Arkadelphia

Southern Bancorp, Inc.

Location: Arkadelphia, AR

Award: \$96,800

Contact: Brent Black -(870) 246-3945 x277

Southern Bancorp (Southern) is a certified CDFI established in 1986. Southern's community bank subsidiaries and nonprofit affiliates provide a full range of traditional and nontraditional bank services in distressed rural markets in Southern Arkansas and the Mississippi Delta Region. Southern will use the 2008 Technical Assistance grant of \$96,800 to build internal accounting capacity to keep up with Southern's growth in asset size.

California

Los Angeles

NHS Neighborhood Lending Services

Location: Los Angeles, CA

Award: \$1,100,000

Contact: Lori R Gay –(213) 381-2862 x122

NHS Neighborhood Lending Services (NHSNLS) is a certified CDFI in operation since 1984. NHSNLS is the largest non-profit affordable homeownership provider in Southern California and is committed to creating lifelong homeowners and stable communities for low-moderate income families in the Los Angeles MSA. NHSNLS will use its award to focus activity in areas that are predominately minority and experiencing high default and foreclosure rates. The FY08 Financial Assistance award of \$1,000,000 will be used as lending capital for homebuyers and the FY08 Technical Assistance grant of \$100,000 will fund staff salary to assist in providing affordable housing financial products and services in the Target Market.

California

Oakland

People's Community Partnership Federal Credit Union

Location: Oakland, CA

Award: \$599,826

Contact: Anne E Griffith -(510) 708-7067

People's Community Partnership FCU (People's) is a community based and member-owned non-profit federal credit union founded in 2000. People's serves Oakland, CA's low-income and underserved neighborhoods. Its core products include auto loans, unsecured personal loans and share-secured loans, savings accounts, direct deposit of paychecks and government checks, check cashing, and ATM access. People's will use the FY08 Financial Assistance award of \$500,000 for lending capital, loan loss reserves, capital reserves, and critical operations costs for personnel, security, and a data collection and reporting system. It will use the FY08 Technical Assistance grant of \$99,826 for capacity building and staff training.

California

Oceanside

Faith Based Federal Credit Union

Location: Oceanside, CA

Award: \$220,013

Contact: Daniel Scott -(760) 721-2117 x302

Faith Based Federal Credit Union (FBFCU) is a certified CDFI established in 2003. FBFCU provides basic banking services to minorities and low income residents of North San Diego County, CA. FBFCU will use the FY08 Financial Assistance award of \$189,270 as financing capital, loan loss reserves, and capital reserves. FBFCU will use the FY08 Technical Assistance grant of \$30,743 to: 1) train staff and 2) undertake a market analysis, resource development, member outreach, and data processing improvements. FBFCU is the only low-income designated credit union in San Diego County, CA.

California

Salinas

California Coastal Rural Development Corporation

Location: Salinas, CA

Award: \$1,000,000

Contact: Herb Aarons -(831) 424-1099

California Coastal Rural Development Corporation (CCRDC) is a certified CDFI established in 1982. CCRDC provides farm operating and farm mortgage loans to farmers in the coastal counties of central California. CCRDC will use its FY 2008 Financial Assistance award of \$1,000,000 as lending capital to serve farmers who lack access to affordable credit.

California

San Francisco

Low Income Investment Fund

Location: San Francisco, CA

Award: \$1,000,000

Contact: Nancy O Andrews –(415) 772-9094

The Low Income Investment Fund (LIIF) is a certified CDFI and was established in 1984. LIIF provides loans and development services to organizations, primarily nonprofits, geared towards developing: affordable housing, and facilities for child care, education, and other community-based activities, that serve Low Income Targeted Populations (LITP) in California and the New York Metropolitan Area. LIIF will use the 2008 Financial Assistance (FA) award of \$1,000,000 to augment its lending capital.

California

San Francisco

Northern California Community Loan Fund

Location: San Francisco, CA

Award: \$830,000

Contact: Lea Salem -(415) 392-8215

Northern California Community Loan Fund (NCCLF) is a certified CDFI established in 1987. NCCLF provides loans and technical assistance to nonprofit organizations serving low-income communities throughout Northern California, particularly affordable housing developers and human service organizations. NCCLF will use the FY08 Financial Assistance award of \$830,000 as financing capital for a new equity-like loan product for affordable housing and facilities projects.

California

San Jose

Neighborhood Housing Services Silicon Valley

Location: San Jose, CA

Award: \$1,090,232

Contact: Edward Moncrief –(408) 272-2878

Neighborhood Housing Services Silicon Valley (NHS Silicon Valley) is a certified CDFI established in 2001. NHS Silicon Valley provides home mortgage products and services, including foreclosure prevention services, to low income families and underserved minorities in Santa Clara and South Alameda Counties in Northern California. NHS Silicon Valley will use a FY08 Financial Assistance award of \$1,000,000 as lending capital and an FY08 Technical Assistance grant of \$90,232 for: 1) personnel salary, 2) fringe benefits, 3) travel, 4) professional services, 5) materials, and 6) equipment, in order to expand its target market and open a satellite office in Monterey County.

Colorado

Denver

Colorado Enterprise Fund

Location: Denver, CO

Award: \$1,100,000

Contact: Cecilia Prinster -(303) 860-0242

Colorado Enterprise Fund is a certified CDFI in operation since 1976. Colorado Enterprise Fund is a nonprofit loan fund offering micro loans, small business loans, and technical assistance to socially and economically disadvantaged entrepreneurs in the State of Colorado. Colorado Enterprise Fund will use the FY08 Financial Assistance award of \$1,000,000 as financing capital in its target market and will use the FY08 Technical Assistance grant of \$100,000 to: 1) hire a loan coordinator; 2) purchase software and training, and 3) perform updates to its website.

Colorado

Denver

MicroBusiness Development Corporation

Location: Denver, CO

Award: \$596,708

Contact: Kersten M Hostetter –(303) 308-8121

MicroBusiness Development is a non-profit microenterprise lender established in 1993. Its mission is to eliminate barriers to economic independence for community entrepreneurs, both youth and adults, through access to markets, resources and business capital. MicroBusiness Development will use its FY08 Financial Assistance award of \$500,000 to expand its lending activity and its FY08 Technical Assistance grant of \$96,708 to increase its capacity through a feasibility study of rural markets, increased training on economic development, and outreach to rural communities.

District of Columbia

Washington

Latino Economic Development Corporation (LEDC)

Location: Washington, DC

Award: \$595,050

Contact: Kate Drew –(202) 588-5102 x19

The Latino Economic Development Corporation (LEDC) is a certified CDFI established in 1991 to improve the wealth-building capacity of low- and moderate-income Latinos and other underserved populations in the Washington, DC metropolitan area. LEDC provides small business micro-loans, homeownership counseling, and organizing services to preserve affordable housing. LEDC will use the FY08 Financial Assistance award of \$495,500 as lending capital and the FY08 Technical Assistance grant of \$99,550 to hire a new Loan Officer to help LEDC expand further into DC's suburbs, especially Virginia.

District of Columbia

Washington

Partners for the Common Good

Location: Washington, DC

Award: \$1,069,140

Contact: Jeannine S Jacokes (202) 689-8935 x22

Partners for the Common Good, Inc. (PCG) is a certified CDFI established in 2000. Based out of Washington DC, it is a national nonprofit loan fund. PCG operates as a wholesale participation lender, providing financing to a national market of nonprofit businesses that serve low-income communities. PCG will use the FY08 Financial Assistance award of \$1,000,000 as equity capital to support its growth and lending activities. The FY08 Technical Assistance grant of \$69,140 will be used to enhance its organizational capacity and build its loan participation activities.

Florida

Orlando

Florida Community Loan Fund, Inc.

Location: Orlando, FL

Award: \$1,000,000

Contact: Ignacio J Esteban –(407) 246-0846

The Florida Community Loan Fund, Inc. (FCLF) is a nonprofit loan fund and certified CDFI created in 1996. FCLF is the only statewide CDFI in the State of Florida providing affordable housing and community facilities financing and technical assistance to nonprofit organizations in low-income communities throughout Florida. FCLF will use the FY08 Financial Assistance award of \$1,000,000 for financing capital and will leverage approximately \$25 million in financing over a four year period.

Georgia

Cleveland

Appalachian Community Enterprises

Location: Cleveland, GA

Award: \$518,781

Contact: Grace Fricks (706) 348-6609

Appalachian Community Enterprises (ACE) is a certified CDFI established in 2000. ACE provides microloans under \$35,000 and business planning and financial literacy education courses to 34 counties of North Georgia. ACE will use its FY08 Financial Assistance award of \$420,170 as lending capital to small businesses and its FY08 Technical Assistance grant of \$98,611 to expand its products and services to Gwinnett County, Georgia.

Idaho

Pocatello

Idaho-Nevada Community Development Financial Institution

Location: Pocatello, ID

Award: \$741,000

Contact: Chuck Prince –(208) 637-0671

Idaho-Nevada CDFI is a nonprofit loan fund in operation since 1999. It serves disadvantaged communities Nevada and Idaho, and attempts to serve both rural and urban areas. It provides development services along with affordable housing, small business, and community facility lending in economically disadvantaged areas in both states. Idaho-Nevada CDFI will use its FY08 Financial Assistance award of \$741,000 to increase its lending activity.

Illinois

Chicago

Chicago Community Loan Fund

Location: Chicago, IL

Award: \$943,395

Contact: Calvin Holmes (312) 252-0440

The Chicago Community Loan Fund (CCLF) is a certified CDFI that has been in operation since 1991. It serves a six county market in the metropolitan Chicago MSA. CCLF will utilize its 2008 Financial Assistance award of \$943,395 to support the preservation of at-risk affordable rental housing in Cook County, Illinois.

Illinois

Chicago

Chicago Community Ventures

Location: Chicago, IL

Award: \$306,950

Contact: Susan Alnaqib (773) 822-0313

Chicago Community Ventures (CCV) is a certified CDFI established in 1999. CCV provides financing, consulting and community development strategies to small businesses located in Chicago. CCV will use the 2008 Financial Assistance award of \$306,950 to capitalize its loan fund and increase its internal capacity.

Illinois

Chicago

IFF

Location: Chicago, IL

Award: \$1,000,000

Contact: Trinita Logue (312) 596-5117

IFF is a nonprofit community development financial institution (CDFI) established in 1989, whose mission is to assist nonprofits serving low-income and special needs. Its loans finance the acquisition, construction and rehabilitation of community facilities such as health care clinics, child care centers, charter schools, and housing and services for the mentally ill, all in low-income communities in Illinois, Iowa, Wisconsin, Missouri and Indiana. IFF will use the 2008 Financial Assistance award of \$1,000,000 to provide the net assets needed to leverage debt capital for the geographic expansion of its loan program.

Illinois

Chicago

North Side Community Federal Credit Union

Location: Chicago, IL

Award: \$230,642

Contact: Jennifer Sierecki –(773) 769-5800

North Side Community Federal Credit Union (North Side) is a community based and member-owned non-profit CDFI founded in 1974 with a low-income service designation from the National Credit Union Administration. North Side currently serves a low-income population on the north east side of Chicago. North Side will use the FY08 Financial Assistance award of \$180,000 as financing capital for its small consumer loan products and for the expansion of its mortgage product. Besides building its capacity to serve an expanding field of membership, North Side will use the FY08 Technical Assistance grant of \$50,642 to increase its ability to serve its members..

Illinois

Chicago

South Side Community Federal Credit Union

Location: Chicago, IL

Award: \$345,996

Contact: Gregg H Brown -(773) 548-5500

South Side Community Federal Credit Union (SSCFCU) is a certified CDFI established in 2003. SSCFCU serves low-income, underserved, and predominantly African-American residents of Chicago's south side. SSCFCU will use the FY08 Financial Assistance award of \$250,000 as loan loss reserve and capital reserves as it experiences tremendous growth. SSCFCU will use the FY08 Technical Assistance grant of \$95,996 to hire a Director of Marketing and Development, to enhance its economic development programs, and to purchase technology to improve impact tracking.

Illinois

Elgin

Fox Valley Micro Loan Fund

Location: Elgin, IL

Award: \$100,000

Contact: Steve Bob –(847) 608-9320

Fox Valley Micro Loan Fund (Fox Valley) is a certified CDFI in operation since 1999. It is a nonprofit loan fund serving emerging small businesses in the western suburbs of Chicago, predominately Kane, DuPage and Cook Counties. Fox Valley will use its FY08 Financial Assistance award of \$100,000 as financing capital, enabling it to immediately assist more small businesses.

Kentucky

Berea

Mountain Association for Community Economic Development, Inc.

Location: Berea, KY

Award: \$1,098,698

Contact: Justin D Maxson –(859) 986-2373

The Mountain Association for Community Economic Development, Inc. (MACED) is a certified CDFI established in 1976. MACED serves the Central Appalachian region through policy research, demonstration products and deployment of capital. MACED will use the 2008 Financial Assistance award of \$1,000,000 as lending capital. The 2008 Technical Assistance grant of \$98,698 will pay for support of the expanded service area including: 1) personnel salary and fringe benefits for a new staff person; 2) travel; 3) new equipment; 4) market research subscription service; and 5) procurement of professional services to conduct market research and produce marketing materials.

Kentucky

Lexington

Community Ventures Corporation, Inc.

Location: Lexington, KY

Award: \$1,000,000

Contact: Kevin R Smith –(859) 231-0054

Community Ventures Corporation, Inc. (CVC) is a certified CDFI, non-profit loan fund, established in 1982. The CDFI provides small business and homeownership products and development services to more than 40 counties in central Kentucky. It will use its 2008 Financial Assistance award of \$1,000,000 as loan capital to expand its business lending programs in its target market.

Kentucky

London

Kentucky Highlands Investment Corporation

Location: London, KY

Award: \$543,664

Contact: Brenda L McDaniel –(606) 864-5175 x208

Kentucky Highlands Investment Corporation (KHIC) is a certified CDFI established in 1968. KHIC provides micro and non-micro loans and development services to businesses in 22 rural Kentucky counties. KHIC will use its 2008 Financial Assistance award of \$443,664 for financing capital and its Technical Assistance grant of \$100,000 to: 1) pay staff salary and benefits; 2) attend training; 3) develop a database and a web application; and, 4) obtain a new computer server.

Louisiana

Harahan

ASI Federal Credit Union

Location: Harahan, LA

Award: \$1,097,318

Contact: Sarah Taylor –(504) 733-1733 x79206

ASI Federal Credit Union is a certified CDFI chartered in 1961. ASI is a low-income designated credit union serving the New Orleans region. ASI will soon have 17 branches in neighborhoods and communities plagued by entrenched poverty. ASI will use the FY08 Financial Assistance award \$1,000,000 for its refinance and rescue mortgage product to assist homeowners trapped in predatory mortgages and on the brink of foreclosure. ASI will use its FY08 Technical Assistance grant of \$97,318 to hire additional staff and purchase new loan tracking and reporting software.

Louisiana

New Orleans

Liberty Financial Services

Location: New Orleans, LA

Award: \$1,096,470

Contact: Julius E Kimbrough –(504) 240-5264

Liberty Financial Services (LFS) is a certified CDFI established in 1986. LFS's community bank subsidiary provides full service banking and financial services to distressed markets in New Orleans, Louisiana; Baton Rouge, Louisiana; Jackson, Mississippi; and Houston, Texas. LFS will use the FY08 Financial Assistance award of \$1,000,000 to fund a new first time homebuyer program targeted to borrowers affected by Hurricane Katrina. LFS will use the FY08 Technical Assistance grant of \$96,470 to fund the salary of a new bilingual financial literacy and housing specialist and to build internal IT capabilities.

Maine

Damariscotta

Genesis Fund, Inc.

Location: Damariscotta, ME

Award: \$329,590

Contact: Elizabeth Fleming-Ives -(207) 563-6073

Genesis Community Loan Fund (Genesis) is a certified CDFI established in 1991. Genesis provides loans for affordable housing development and community facilities to underserved areas of Maine. The Applicant will use its FY08 Financial Assistance award of \$240,000 as lending capital. Genesis will use its FY08 Technical Assistance grant of \$89,590 to hire a new loan officer, build community development finance skills of staff, and purchase new computer equipment.

Maryland

Baltimore

Community Capitol of Maryland, Inc.

Location: Baltimore, MD

Award: \$240,990

Contact: Michael D Lee –(410) 732-9571

Community Capital of Maryland (CCM) is a certified CDFI established in 1982. CCM provides affordable housing loans and development services to low-moderate income households throughout the Baltimore, MD region. CCM will use the FY08 Financial Assistance award of \$150,000 as financing capital and the FY08 Technical Assistance grant of \$90,990 for: 1) personnel costs; 2) undertake a market analysis; and 3) purchase office equipment.

Maryland

Columbia

Enterprise Community Loan Fund, Inc.

Location: Columbia, MD

Award: \$1,000,000

Contact: William Frey –(212) 262-9575

Enterprise Community Loan Fund (ECLF) is a certified CDFI established in 1990. ECLF provides short-term loans for affordable multifamily housing and single-family home development throughout the U.S. ECLF will use the FY08 Financial Assistance award of \$1,000,000 to capitalize its loan fund.

Massachusetts

Boston

ACCION USA

Location: Boston, MA

Award: \$1,000,000

Contact: William W Burrus –(570) 742-3500

ACCION USA (AUSA) is a certified CDFI established in 2000. The CDFI provides microloans and financial education to Other Targeted Populations (African American and Latinos) through its offices in Massachusetts, Florida, Georgia, Louisiana, Puerto Rico and nationwide via the Internet. It will use the 2008 Financial Assistance award of \$1,000,000 to increase lending capital and help under-banked families build wealth.

Minnesota

Minneapolis

First Children's Finance

Location: Minneapolis, MN

Award: \$627,104

Contact: Gerald Cutts -(612) 338-3023

First Children's Finance (FCF) is a certified CDFI established in 1991. FCF provides loans and grants to family child care providers and child care centers throughout Minnesota and also Michigan, Texas, Missouri, Kansas, South Dakota, North Dakota, and Iowa to increase the capacity of early care and education providers. FCF will use the FY08 Financial Assistance award of \$574,311 to increase its lending capacity and will use the FY08 Technical Assistance grant of \$52,793 to: 1) pay staff salary; 2) improve data impact and transaction reporting; 3) design and implement an updated website; and 4) purchase equipment to improve the technical assistance provided to borrowers.

Minnesota

Minneapolis

Nonprofits Assistance Fund

Location: Minneapolis, MN

Award: \$1,089,956

Contact: Kate Barr –(612) 278-7180

Nonprofits Assistance Fund (NAF) is a nonprofit loan fund in operation since 1998. NAF is a certified CDFI providing business loans to community organizations, community facility loans, and affordable housing loans to 501c3 non-profit organizations who serve the targeted low-income populations in Minnesota and through a national program serving other targeted populations. NAF is receiving an FY08 Financial Assistance award of \$1,000,000 for lending capital to deploy a new product and to increase the volume of loan activity to the target market. NAF is also receiving an FY08 Technical Assistance grant of \$89,956 to develop: 1) a new line of credit loan product, 2) a market research and a marketing plan, and 3) a long-term capitalization plan.

Minnesota

St. Paul

WomenVenture

Location: St. Paul, MN

Award: \$585,406

Contact: Tene Wells –(651) 251-0680

WomenVenture is a certified CDFI established in 1983. WomenVenture provides microenterprise loans and development services to high-risk, low-income women entrepreneurs in and around Minneapolis and St Paul, Minnesota. WomenVenture will use the 2008 Technical Assistance grant of \$88,228 to 1) pay staff salary and benefits; 2) attend conferences and professional training sessions for staff; 3) obtain important software. WomenVenture will use the 2008 Financial Assistance award of \$497,178 to increase its lending capital and to continue providing micro-enterprise products.

Missouri

St. Louis

Choices Federal Credit Union

Location: St. Louis, MO

Award: \$111,324

Contact: Philip M Minden –(314) 517-1507

Choices Federal Credit Union (Choices FCU) is a nonprofit, federally insured Community Development Credit Union in operation since 2005. Choices FCU is a certified CDFI serving employees, volunteers, clients and family members of social service organizations in the St. Louis, MO-IL Metropolitan area. It will use its FY08 Financial Assistance award of \$25,000 to strengthen its capital reserves and its FY08 Technical Assistance grant of \$86,324 to support staff costs, upgrade loan servicing software and pay for travel to remote branch locations to better serve its Target Market.

Montana

Missoula

Montana Community Development Corporation

Location: Missoula, MT

Award: \$1,090,345

Contact: Rosalie Sheehy Cates -(406) 728-9234 x205

Montana CDC is a certified CDFI in operation since 1995. It serves five-county region in western Montana, which includes both rural communities and the city of Missoula. It provides business loans and technical assistance to emerging and/or small enterprises and provides both microloans and loans with equity-like features for larger companies. Montana CDC will use the FY08 Financial Assistance award of \$1,000,000 to increase its lending capital and the FY08 Technical Assistance grant of \$90,345 to: 1) hire an additional Loan Officer; 2) conduct a market assessment and implement an impact reporting system; and 3) provide essential training to staff.

Montana

Wolf Point

Wolf Point Federal Credit Union

Location: Wolf Point, MT

Award: \$593,393

Contact: Michelle Johnson –(406) 653-2880

Wolf Point Federal Credit Union is a nonprofit federal credit union in operation since 1963. Wolf Point FCU is a certified CDFI serving Fort Peck Indian Reservation in Montana. Wolf Point will use its FY08 Financial Assistance award of \$500,000 for financing capital, loan loss reserves and capital reserves; and its FY08 Technical Assistance grant of \$93,393 will enable the Applicant to build its capacity by: 1) developing and implementing programs and financial products, 2) obtaining training for staff and board, 3) purchasing office furnishings and fire safe filing materials, and 4) obtaining necessary lending software, hardware, and security systems.

Nebraska

Oakland

Nebraska Microenterprise Partnership Fund

Location: Oakland, NE

Award: \$590,785

Contact: Rosemary V Jaspersen –(402) 685-5500

Nebraska Microenterprise Partnership Fund (NMPF) is a certified CDFI established in 1997. NMPF is an intermediary CDFI serving nonprofit and public sector small business loan programs throughout the state of Nebraska. NMPF will use the 2008 Financial Assistance award of \$500,000 to increase its lending to micro and small business programs and community loan pools. NMPF will use the 2008 Technical Assistance grant of \$90,785 to: 1) fund a portion of staff salary and training; 2) upgrade technology infrastructure to ensure stronger impact tracking; 3) update financial management policies and procedures; and 4) update marketing materials to attract new business related to community revolving loan funds.

New Hampshire

Concord

New Hampshire Community Loan Fund, Inc.

Location: Concord, NH

Award: \$1,000,000

Contact: Juliana Eades –(603) 224-6669 x214

The New Hampshire Community Loan Fund (NHCLF) is a certified CDFI established in 1983. NHCLF offers a range of loan products and development services to finance child care facilities, affordable housing, and micro-businesses throughout New Hampshire. NHCLF will use the FY08 Financial Assistance award of \$1,000,000 to build its equity capital program and support financing for Resident-Owned Communities, enabling owners of manufactured housing to become cooperatives and purchase the land on which the homes built.

New Jersey

Trenton

Community Loan Fund of New Jersey, Inc.

Location: Trenton, NJ

Award: \$1,000,000

Contact: David M Scheck –(609) 989-7766

Community Loan Fund of New Jersey, Inc. (CLFNJ) is a certified CDFI, non-profit loan fund established in 1987. CLFNJ provides loans and investments in the business, housing, and community services industries throughout the state of New Jersey. CLFNJ will use the FY08 Financial Assistance award of \$1,000,000 as financing capital for its lending products directed primarily toward charter schools and early education centers.

New Mexico

Albuquerque

ACCION New Mexico

Location: Albuquerque, NM

Award: \$1,072,236

Contact: Lynn Trojahn -(505) 243-8844

ACCION New Mexico is a certified CDFI in operation since 1994. Accion New Mexico is a nonprofit microenterprise development organization offering micro loans, small business loans, and technical assistance to emerging entrepreneurs. Accion New Mexico will use the FY08 Financial Assistance award of \$1,000,000 to increase its lending capacity and its FY08 Technical Assistance grant of \$72,236 to: 1) cover a portion of staff salary; 2) to cover a portion of technology upgrades; and 3) to cover postage for marketing materials.

New Mexico

Bernalillo

New Mexico Community Capital

Location: Bernalillo, NM

Award: \$224,596

Contact: Barbara J Hoehne –(505) 924-2822

New Mexico Community Capital (NMCC) is a certified CDFI established in 2004. NMCC is a nonprofit community development venture capital (CDVC) fund serving the state of New Mexico, and is the only CDVC fund in New Mexico. It will use the FY08 Financial Assistance award of \$140,000 as financing capital and its FY08 Technical Assistance grant of \$84,596 to expand its technical assistance and to conduct a market analysis for potential small equity or near-equity investments.

New Mexico

Santa Fe

Homewise, Inc.

Location: Santa Fe, NM

Award: \$1,052,275

Contact: Michael Loftin –(505) 983-6214

Homewise, Inc. is a certified CDFI established in 1986. Homewise provides home mortgage loans, counseling, and training to an eight-county target market in Northern New Mexico. Homewise will use the FY08 Financial Assistance award of \$1,000,000 as lending capital for its employer-assisted mortgage product and its FY08 Technical Assistance grant of \$52,275 to improve outreach capabilities by hiring a part-time outreach coordinator and updating its customer tracking software.

New York

New York

Corporation for Supportive Housing

Location: New York, NY

Award: \$1,000,000

Contact: Deborah De Santis –(212) 986-2966 x296

Corporation for Supportive Housing (CSH) is a certified CDFI established in 1991. The awardee is the only national CDFI intermediary providing early-stage, predevelopment, and acquisition lending products for the supportive housing of homeless families or individuals with special needs. It is experiencing unprecedented demand for its products and will use the 2008 Financial Assistance award of \$1,000,000 as lending capital and loan loss reserves for its existing financial products.

New York

New York

National Federation of Community Development Credit Unions

Location: New York, NY

Award: \$1,000,000

Contact: Clifford Rosenthal -(212) 809-1850

The National Federation of Community Development Credit Unions (NFCDCU) is a certified CDFI established in 1996. NFCDCU invests in credit unions to help expand asset-building products and services in low-income communities across the country. It will use the FY 2008 Financial Assistance award of \$1,000,000 to establish a new mortgage refinance product, administered by community development credit unions, to assist borrowers who are at-risk for losing their homes.

New York

New York

Primary Care Development Corporation

Location: New York, NY

Award: \$1,000,000

Contact: Annette M Brown –(212) 437-3919

Primary Care Development Corporation (PCDC) is a certified CDFI established in 1993. PCDC provides financial and technical assistance to nonprofit health center organizations providing primary and preventive health care in low-income and medically underserved areas of New York State. PCDC will use the 2008 Financial Assistance award of \$1,000,000 for loan loss reserves and to leverage additional private capital.

North Carolina

Asheville

Mountain BizCapital

Location: Asheville, NC

Award: \$567,187

Contact: Greg Walker-Wilson –(828) 253-2834

Mountain BizCapital (formerly Mountain Microenterprise Loan Fund) is a certified CDFI in Western North Carolina (WNC) that was established in 2003. It provides small business loans up to \$35,000, and through its affiliate, Mountain BizWorks, provides business instruction and on-going technical support for low-income entrepreneurs in the twelve western-most counties of North Carolina. Mountain BizCapital will use the 2008 Financial Assistance award of \$470,000 as lending capital and the 2008 Technical Assistance grant of \$97,187 for: 1) staff salary; and 2) computers and other essential technology.

North Carolina

Durham

Latino Community Credit Union

Location: Durham, NC

Award: \$1,000,000

Contact: Luis Pastor –(919) 688-9270

Latino Community Credit Union (LCCU) is a certified CDFI founded in 2000. LCCU serves members of Latino Community Development Center, a statewide non-profit organization committed to strengthening North Carolina's low-income Latino community. LCCU will use the FY08 Financial Assistance award of \$1,000,000 to increase its capital reserves and open three new branches and offer four new loan products.

North Carolina

Durham

Self-Help Ventures Fund

Location: Durham, NC

Award: \$1,000,000

Contact: Randy Chambers –(919) 956-4463

Self-Help Ventures Fund is a nonprofit loan fund in operation since 1980. Self-Help Ventures Fund is a certified CDFI that provides secondary market home financing as well as commercial loans to businesses and nonprofits. It will use a 2008 Financial Assistance award of \$1,000,000 to serve low-income borrowers both in North Carolina and nationwide.

Ohio

Columbus

Economic and Community Development Institute (ECDI)

Location: Columbus, OH

Award: \$481,299

Contact: Inna Kinney –(614) 559-0115

Economic and Community Development Institute (ECDI) is a nonprofit loan fund in operation since 2004. ECDI is a Certified CDFI serving central Ohio, primarily the City of Columbus and Franklin County. It provides microloans to low-income persons, primarily refugees and immigrants. ECDI will use the FY08 Financial Assistance award of \$406,000 to expand its operations across central Ohio, improve its financial management capacity, and provide enhanced development services to the target market. The FY08 Technical Assistance grant of \$75,299 will support personnel salary, fringe benefits, professional services, and equipment to build capacity in order to expand services to its target market.

Ohio

Columbus

Ohio Capital Finance Corporation

Location: Columbus, OH

Award: \$1,032,629

Contact: Harold D Keller –(614) 224-8446

Ohio Capital Finance Corporation (OCFC) is a certified CDFI established in 2002. OCFC facilitates the development and preservation of affordable housing by providing predevelopment, acquisition, and bridge financing to affordable housing developers. OCFC will use the FY08 Financial Assistance award of \$1,000,000 to capitalize a Preservation Bridge Loan product to prevent the conversion of subsidized rental units into market-rate rentals. OCFC will use the FY08 Technical Assistance grant of \$32,629 to produce a capitalization strategy for the preservation loan product.

Oklahoma

Shawnee

Citizen Potawatomi Community Development Corporation

Location: Shawnee, OK

Award: \$1,065,690

Contact: Kristi R Coker -(405) 878-4697

Citizen Potawatomi Community Development Corporation (CPCDC) is a certified Native CDFI established in 2003. CPCDC provides capital and technical assistance for small businesses and aspiring entrepreneurs to the members of the Citizen Potawatomi Nation and other Native Americans. CPCDD will use the FY08 Financial Assistance award of \$1,000,000 as lending capital and the FY08 Technical Assistance grant of \$65,690 to 1) obtain contracts to assist with development services; 2) purchase educational materials; and 3) obtain subscriptions to credit access groups.

Oklahoma

Tulsa

Tulsa Economic Development Corporation

Location: Tulsa, OK

Award: \$599,550

Contact: Rose M Washington –(918) 585-8332

Tulsa Economic Development Corporation (TEDC) is a certified CDFI established in 1979. TEDC provides small business loans to low-income and minority entrepreneurs in Tulsa, Oklahoma. TEDC will use the 2008 Financial Assistance award of \$500,000 to continue providing micro and small business loans to underserved populations. TEDC will use the 2008 Technical Assistance grant of \$99,550 to perform a market study on possible market expansion, hire additional staff to keep up with demand, and hire consultants to administer a business development training program with coursework and one-on-one business coaching.

Pennsylvania

Lancaster

Community First Fund

Location: Lancaster, PA

Award: \$1,076,391

Contact: Daniel Betancourt -(717) 393-2351

Community First Fund (CFF) is a certified CDFI and nonprofit loan fund in operation since 1992. CFF offers loans for microenterprise, small and medium businesses, and for housing and commercial facilities in 13 counties of central Pennsylvania. CFF will use the FY08 Financial Assistance award of \$1,000,000 as equity capital to support the growth of its loan fund and the FY08 Technical Assistance grant of \$76,391 to build its information technology capacity by purchasing new hardware, software, and telecommunications equipment.

Pennsylvania

Philadelphia

The **Reinvestment Fund, Inc.**

Location: Philadelphia, PA

Award: \$1,000,000

Contact: Jeremy Nowak –(215) 574-5899

The Reinvestment Fund is a nonprofit loan fund in operation since 1985. It is a certified CDFI that serves low-income people throughout the mid-Atlantic Region: New Jersey, Pennsylvania, Delaware, Maryland and Washington, D.C. It provides affordable housing lending as well as lending to support development of charter schools, childcare centers and supermarkets in underserved communities. It will use a 2008 Financial Assistance Award of \$1,000,000 to increase its lending in its target market.

Pennsylvania

Pittsburgh

Bridgeway Capital, Inc.

Location: Pittsburgh, PA

Award: \$1,000,000

Contact: Mark Peterson –(412) 201-2450

Community Loan Fund of Southwestern Pennsylvania (CL Fund) is a certified CDFI in operation since 1990 and serves 15 counties of southwest Pennsylvania, including the city of Pittsburgh. CL Fund will use its FY08 Financial Assistance award of \$1,000,000 as financing capital and loan loss reserves for its Growth Capital product.

South Dakota

Sisseton

Northeast South Dakota Economic Corporation (NESDEC)

Location: Sisseton, SD

Award: \$1,094,609

Contact: Lori J Finnesand –(605) 698-7654 x29

Northeast South Dakota Economic Corporation (NESDEC) is a nonprofit loan fund in operation since 1978. NESDEC is a certified CDFI providing business loans, housing loans, loan guarantees and development services in twenty-two counties in northeast South Dakota. NESDEC is receiving an FY08 Financial Assistance award of \$1,000,000 for capitalization of its revolving loan fund and an FY08 Technical Assistance grant of \$94,609 to strengthen capacity through: 1) paying a portion of staff salaries and fringe benefits; 2) for staff or board training and travel; 3) for computer upgrades and communications costs; and 4) for a portion of Other direct telecommunication and internet expenses.

Tennessee

Nashville

The Housing Fund, Inc.

Location: Nashville, TN

Award: \$1,098,178

Contact: Roshunda Tall –(615) 515-2209

The Housing Fund is a certified CDFI established in 1996 as the Nashville Housing Fund. The Housing Fund provides loans and technical assistance to homebuyers and affordable housing developers in a 12 county Target Market in Tennessee and Kentucky. The Housing Fund will use the FY08 Financial Assistance award of \$1,000,000 as financing capital and loan loss reserves for its affordable housing loan funds. The Housing Fund will use the FY08 Technical Assistance grant of \$98,178 to fund costs related to a new training program for affordable housing developers. The costs will cover a portion of personnel, travel, materials, and an evaluation of the training initiative.

Texas

El Paso

El Paso Collaborative for Community and Economic Development

Location: El Paso, TX

Award: \$580,000

Contact: Delia Chavez –(915) 629-6702

El Paso Collaborative for Community and Economic Development (El Paso Collaborative) is a certified CDFI established in 1996. The El Paso Collaborative provides home improvement loans, consumer loans, real estate loans for affordable housing development, business loans and microenterprise loans to Hispanics, African American and American Natives in El Paso County, Texas. It will use the 2008 Technical Assistance grant of \$80,000 to: 1) pay salary and benefits for staff; and 2) pursue CARS Rating. It will use the 2008 Financial Assistance award of \$500,000 to increase its lending capital and to continue providing its financial products and development services.

Texas

San Antonio

ACCION Texas, Inc.

Location: San Antonio, TX

Award: \$1,000,000

Contact: Jordana Barton -(210) 507-4289

Accion Texas is a certified CDFI established in 1994. ACCION Texas provides microenterprise loans ranging from \$500 to \$50,000 to low- and moderate-income individuals across the state of Texas. Accion Texas will use its FY08 Financial Assistance award of \$1,000,000 as financing capital and loan loss reserves for its financing products.

Texas

San Antonio

Neighborhood Housing Services of San Antonio, Inc.

Location: San Antonio, TX

Award: \$1,082,797

Contact: Lori L Hall –(210) 533-8740

Neighborhood Housing Services of San Antonio (NHS) is a certified CDFI established in 1989. NHS provides first and second mortgage lending, special down payment assistance programs, new construction and land development, and pre- and post-purchase home buyer counseling. NHS will use the FY08 Financial Assistance award of \$1,000,000 to expand the organization's revolving loan fund and loan loss reserves. NHS will use the FY08 Technical Assistance grant of \$82,797 to: 1) hire a marketing specialist to expand outreach; 2) conduct board member training; 3) conduct a market study and create an updated marketing strategy; and 4) improve web-based technology such as the organization's website, home search database, and online homebuyer education course.

Virginia

Abingdon

People Incorporated Financial Services

Location: Abingdon, VA

Award: \$299,986

Contact: Robert G Goldsmith –(276) 623-9000

Southwest Virginia Community Development Financing, Inc. (Southwest Virginia) is a certified CDFI established in 2000. Southwest Virginia provides business development, technical assistance and lending services for new and emerging businesses specifically targeting low-income populations. Southwest Virginia will use the FY08 Financial Assistance award of \$200,000 to develop a line of consumer loan products and will use the FY08 Technical Assistance grant of \$99,986 to pay for staffing for the first two years of the Consumer Loan Program and related training.

Virginia

Charlottesville

Piedmont Housing Alliance

Location: Charlottesville, VA

Award: \$1,073,985

Contact: Karen A Reifenberger -(434) 817-2436 x106

Piedmont Housing Alliance (PHA) is a certified CDFI established in 1983. PHA provides affordable housing loans and development services to low to moderate income families in and around Charlottesville, Virginia. PHA will use the 2008 Technical Assistance grant of \$73,985 to 1) pay salary of Director of Program Services; 2) attend conferences and professional training sessions for staff; 3) commission contractors to conduct market & feasibility analysis; and 4) obtain a laptop. PHA will use the 2008 Financial Assistance award of \$1,000,000 to increase its lending capital and to continue providing affordable housing products and development services.

Washington

Ilwaco

ShoreBank Enterprise Group Pacific, d/b/a ShoreBank Enterprise Cascadia

Location: Ilwaco, WA

Award: \$1,065,000

Contact: David Provost -(360) 642-4265

ShoreBank Enterprise Group Pacific, d/b/a Shorebank Enterprise Cascadia (Shorebank) is a certified CDFI established in 1994. It offers business, real estate, community facility, consumer, micro and specialty (equity-like) loans in low-income communities in Oregon and Washington. ShoreBank will use the FY08 Financial Assistance award of \$1,000,000 to increase lending activities and the FY08 Technical Assistance grant of \$65,000 to update its data systems and enhance its communications infrastructure.

Wisconsin

Milwaukee

Legacy Redevelopment Corporation

Location: Milwaukee, WI

Award: \$725,472

Contact: Lanie Wasserman -(414) 343-3041

Legacy Redevelopment Corporation (LRC) is a community partner with Legacy Bank, a Milwaukee majority woman and minority-owned financial institution. LTC began financing activities in 2003 and offers four loan products including model home loans, predevelopment financing, gap financing, and rehab/acquisition financing for community facilities. It will use its FY 2008 Financial Assistance award of \$700,000 to expand the volume of its model home and predevelopment loan products in its target market. It will use its FY 2008 Technical Assistance grant of \$25,472 to outsource the administration of its HR functions, including recruitment of two additional staff positions. LRC will also use its TA grant to purchase computers, software and software training for the two additional positions.

Wisconsin

Milwaukee

Wisconsin Women's Business Initiative Corporation

Location: Milwaukee, WI

Award: \$1,100,000

Contact: Barbara E Kueny -(414) 263-5450

Wisconsin Women's Business Initiative Corporation (WWBIC) is a certified CDFI that was incorporated in 1987. WWBIC provides microenterprise and business financing and development services to low-income communities in Milwaukee and low-income persons throughout the state of Wisconsin. It will use its FY08 Financial Assistance award of \$1,000,000 to expand its operations and increase the size of its loan pool. The FY08 Technical Assistance grant of \$100,000 will be used to cover the initial salaries and equipment for three new staff persons: a full time lending officer; a full time credit officer; and a part time loan processor.

Technical Assistance Profiles

California

Arcata

Arcata Economic Development Corporation

Location: Arcata, CA

Award: \$97,728

Contact: Barbara Garza - (707) 822-4616

Arcata Economic Development Corporation (“AEDC”) is a nonprofit loan fund in operation since 1978. AEDC provides micro-loans to small businesses and residents in economically disadvantaged communities in rural Northern California. The FY08 Technical Assistance grant will be used to: 1) cover the salary of a new staff; 2) engage a consultant to conduct a market analysis; 3) cover the startup costs of a new office; and 4) purchase materials and equipment for the new office.

California

Los Angeles

Episcopal Community Federal Credit Union

Location: Los Angeles, CA

Award: \$39,024

Contact: Urla Gomes-Price -(213) 482-2040 x286

Episcopal Community Federal Credit Union is a Low-Income Designated credit union in operation since 1994, and is a certified CDFI serving a Low-Income Targeted Population in Los Angeles. The credit union provides financial products and services to five counties of the Los Angeles Diocese of the Episcopal church. Episcopal Community FCU will use its FY08 Technical Assistance grant to expand financial access for its 2,300 members from a single branch to more than 2,000 credit unions throughout the United States through a shared network program. It will also use its grant to: 1) train staff; 2) develop marketing materials; 3) engage a consultant to update policies and procedures; and 4) purchase a new computer equipment.

California

Pasadena

Pasadena Development Corporation

Location: Pasadena, CA

Award: \$79,356

Contact: Keith Rogers -(626) 398-9971

Pasadena Development Corporation (PDC), established in 1977, is a certified CDFI and CDE serving the San Gabriel Valley of Los Angeles County. PDC provides micro-loans, small business enterprise loans, and small business start-up, growth, and expansion training. PDC will use its FY08 Technical Assistance grant to: 1) procure a sustainability plan and customized trainings, 2) purchase new software, and 3) offset the cost of staff salary, benefits, and materials and supplies.

Colorado

Denver

Mercy Loan Fund

Location: Denver, CO

Award: \$100,000

Contact: Diane Leavesley -(303) 830-3386

Mercy Loan Fund (MLF) is a certified CDFI established in 1985. MLF provides loans to affordable housing developers within a nationwide target market. MLF will use its FY08 Technical Assistance grant to hire a senior loan officer/lending manager, which will allow the organization to increase its capacity and create greater community impact.

Florida

Miami

Partners for Self-Employment, Inc. / dba Micro-Business, USA

Location: Miami, FL

Award: \$99,180

Contact: Miltoria R. Fordham -(305) 438-1407 x204

Partners for Self Employment (PSE) is a certified CDFI established in 1994. PSE provides micro-loans to small minority owned businesses, savings accounts, and technical assistance, including financial education to all of its clients in South Florida. PSE will use its FY08 Technical Assistance grant for advertising campaigns in four local newspapers, flyer distribution, postcard mailings, and public relation brochures, with the intent to more than triple its current loan portfolio over a three year period. Funds have also been granted for professional memberships and training opportunities.

Hawaii

Kapolei

West Oahu Community FCU

Location: Kapolei, HI

Award: \$77,000

Contact: John K Furtado -(808) 748-4106

West Oahu Community Federal Credit Union is a Low-Income Designated credit union originally chartered in 1949 as the Naval Ammunition Depot FCU. West Oahu is an emerging CDFI serving the island of Oahu and Honolulu. The Awardee will use its FY08 Technical Assistance grant to upgrade its outdated "Member Telephone System" (MTS), and purchase computers for customer use and training.

Louisiana

Baton Rouge

Eagle Louisiana Federal Credit Union

Location: Baton Rouge, LA

Award: \$84,291

Contact: Evelyn D McDonner -(225) 927-1900

Eagle Louisiana Federal Credit Union is a certified CDFI established in 1942. Eagle Federal provides savings financial products and services to Louisiana Department of Social Services employees. Eagle was recently approved to include Livingston Parish as part of its community charter and serves a Low-Income Targeted Population. Eagle will use its FY08 Technical Assistance grant to establish a part-time satellite branch in Livingston parish, including hiring a staff person, purchasing an ATM, and purchasing office equipment and supplies.

Michigan

Flint

Metro Housing Partnership, Inc

Location: Flint, MI

Award: \$100,000

Contact: Ravi Yalamanchi -(810) 767-4622

Metro Housing Partnership, Inc is an emerging CDFI established in 1992. Metro Housing provides homeownership counseling; down payment and closing cost loans; gap financing loans; senior home retention loans; and individual development accounts in the Flint metro area. Metro will use its FY08 Technical Assistance grant to: 1) pay for staff developing new loan products and related lending policies and procedures; 2) engage a consultant with experience in writing policies and procedures; and 3) purchase computers and equipment.

Michigan

Wyandotte

Wayne-Metropolitan Community Action Agency

Location: Wyandotte, MI

Award: \$87,351

Contact: Lisa Johnstone - (734) 246-2280 x42

Wayne-Metropolitan Community Action Agency is a nonprofit loan fund in operation for over a decade. Wayne-Metro is an emerging CDFI serving a Low-Income Targeted Population of Wayne County, Michigan with microenterprise loans, first mortgage loans, consumer loans, home repair loans, and bill payment options. Wayne-Metro will use its FY08 Technical Assistance grant to: 1) pay for staff developing new loan products and related lending policies and procedures; 2) engage a consultant with experience in writing policies and procedures; and 3) purchase impact tracking software.

Minnesota

Minneapolis

Metropolitan Economic Development Association

Location: Minneapolis, MN

Award: \$99,305

Contact: Yvonne Cheung-Ho -(612) 259-6568

Metropolitan Economic Development Association (MEDA) is an emerging CDFI established in 1971. MEDA provides business consulting services, training, business network development, government market expertise and access to business financing to entrepreneurs of color in Minnesota. MEDA will use its FY08 Technical Assistance grant to: 1) acquire and implement loan portfolio management software and; 2) pay for the salary and fringe benefits of staff.

Mississippi

Gulfport

MS Gulf Coast Renaissance Corporation

Location: Gulfport, MS

Award: \$96,876

Contact: Kimberly LaRosa -(228) 896-3386

The Gulf Coast Renaissance Corporation, a 501(C)3 corporation, is an emerging CDFI established in 2007 to serve the low and moderate income populations of counties along the Mississippi Gulf Coast. The Awardee plans to offer technical assistance in conjunction with direct loans to homeowners and nonprofit developers in response to devastation created by Hurricane Katrina. The Gulf Coast Renaissance Corporation will use its FY08 Technical Assistance grant to: 1) obtain consulting services to design two new loan products and related lending policies and procedures; 2) pay for staff personnel salary and fringe benefits; and 3) purchase computers and loan management software.

Montana

Butte

Butte Local Development Corporation

Location: Butte, MT

Award: \$22,808

Contact: Andrew Zdinak -(406) 723-4349

Butte Local Development Corporation (BLDC) is a nonprofit loan fund in operation since 1969. BLDC is a certified CDFI providing small business loans to a target market located in Butte-Silver Bow, Montana. It is receiving a FY08 Technical Assistance Grant to help build its capacity by purchasing new equipment and obtaining certifications for its staff members in Economic Development and Economic Development Finance.

Montana

Great Falls

Great Falls Development Authority, Inc.

Location: Great Falls, MT

Award: \$96,950

Contact: Kimberliegh L Thiel-Schaaf -(406) 771-9025

Great Falls Development Authority, Inc. is a nonprofit loan fund in operation since 1990. Great Falls is a certified CDFI serving nine counties in western Montana with gap and risk financing to small businesses and entrepreneurs. Its FY08 Technical Assistance grant will allow it to hire additional staff and build capacity through staff training.

New Mexico

Tucumcari

Everyone's Federal Credit Union

Location: Tucumcari, NM

Award: \$100,000

Contact: Andi (Andrea) Baum -(505) 461-0433

Everyone's Federal Credit Union (EFCU) is a certified CDFI originally established in 1954. EFCU provides a variety of products including saving and checking accounts, car loans, and a new payday loan product to three small, rural communities in eastern New Mexico. EFCU is a NCUA Low-Income Designated credit union. EFCU will use its FY08 Technical Assistance grant to upgrade its member processing system. The upgrade will improve its efficiency and provide members with access to more products and services. The upgrade includes the purchase of new workstations and computers and 13 days of onsite installation and staff training.

New York

Syracuse

Syracuse Cooperative Federal Credit Union

Location: Syracuse, NY

Award: \$100,000

Contact: Ron Ehrenreich -(315) 476-5290 x201

Syracuse Cooperative Federal Credit Union is a certified CDFI in operation since 1982. The credit union serves a low-income target population within Syracuse. It has faced increasing demands for financial products and services, especially loans to minority- and women-owned enterprises. It will use its FY08 Technical Assistance grant to open a third branch office and increase its activity in Syracuse's North Side. The grant will support creation of a new Loan Officer position and IT equipment for the new office.

North Carolina

RALEIGH

Raleigh Area Development Authority

Location: RALEIGH, NC

Award: \$99,035

Contact: Wallace O Green -(919) 807-8400

Raleigh Area Development Authority (RADA) is an emerging CDFI in operation since 2006. RADA provides affordable commercial real estate loans and related training and services in Raleigh, NC, and the surrounding area of Wake County. RADA will use its FY08 Technical Assistance Grant for: 1) staff training, 2) staff operating support, 3) renewing mortgage origination software, and 4) consulting services to improve its capacity to develop and manage a comprehensive set of lending and portfolio management policies.

North Carolina

Wilmington

Cooperative Fund of New England

Location: Wilmington, NC

Award: \$82,420

Contact: Rebecca C Dunn -(910) 395-6008

The Cooperative Fund of New England is a certified CDFI established in 1976. The Cooperative Fund makes loans and provides technical assistance to cooperative businesses, worker-owned enterprises, and nonprofit organizations. The Cooperative Fund serves a Low Income Targeted Population in six New England states and eastern upstate New York. Its FY08 Technical Assistance grant will enable it to: 1) procure contracting, 2) obtain new equipment, and 3) cover staff salary.

Oregon

Portland

Innovative Housing, Inc.

Location: Portland, OR

Award: \$99,751

Contact: Minda Stiles -(503) 226-43681

Innovative Housing, Inc. (IHI) is an emerging CDFI established in 1991. IHI provides mortgages to low-income borrowers and financial education to youth and adults in the Portland, Oregon metropolitan region. IHI will use its FY08 Technical Assistance grant to build its capacity as a CDFI by: 1) hiring consultants to develop policies and procedures and an integrated management information system; 2) hiring a research and development specialist to design and establish short-term loan and check cashing services to meet the emergency financing needs of low-income residents; and, 3) by covering computer equipment cost for its new hire.

Pennsylvania

Philadelphia

PIDC - Regional Development Corporation

Location: Philadelphia, PA

Award: \$100,000

Contact: Steven Genyk -(215) 496-8124

PIDC - Regional Development Corporation (PIDC) is a nonprofit emerging CDFI that will provide capital in the form of debt and equity to qualified businesses and to real estate projects in disadvantaged areas throughout Philadelphia. These investments are intended to physically reintegrate underutilized assets and disenfranchised groups back into the City's economy. Its FY08 Technical Assistance grant will provide capacity through staff funding and contracts to market its products and provide development services to borrowers.

Puerto Rico

Ceiba

Ceiba Housing and Economic Development Corporation

Location: Ceiba, PR

Award: \$75,647

Contact: Hector Nieves -(787) 885-3020

The Ceiba Housing and Economic Development Corporation was established in 1986. It provides financial services and counseling for housing and economic development to a Low-Income Targeted Population in and around Ciaba, Puerto Rico. Ceiba will use its FY08 Technical Assistance grant to: (1) hire a new economic development director, (2) improve management controls and policies, and (3) conduct a market analysis study.

South Carolina

Charleston

Lowcountry Housing Trust

Location: Charleston, SC

Award: \$99,738

Contact: Tammie Hoy -(843) 973-7285

Lowcountry Housing Trust is a certified CDFI established in 2005 that provides loans to affordable housing developers serving Berkeley, Charleston, and Dorchester counties of coastal South Carolina. Lowcountry will use its FY08 Technical Assistance grant to expand its loan operations and more specifically: 1) hire an additional loan officer; 2) attend CDFI related training; and 3) contract with vendors to develop new policies and procedures.

Washington

Seattle

Washington Community Alliance for Self-Help (Washington CASH)

Location: Seattle, WA

Award: \$99,408

Contact: Cheryl L Sesnon - (206) 352-1945

Washington Community for Alliance for Self-Help (Washington CASH) is a certified CDFI established in 1995 to foster economic self-sufficiency for low-income individuals. Washington CASH provides business development training and microenterprise loans to five counties in Washington. It will use its FY08 Technical Assistance grant to strengthen its organizational capacity by expanding outreach activities, hiring a new loan officer, and upgrading out-dated computer equipment.

Wisconsin

Milwaukee

Ways to Work

Location: Milwaukee, WI

Award: \$100,000

Contact: Matthew L Mueller -(414) 359-1448

Ways to Work is a CDFI certified non profit loan fund in operation since 1998. Ways to Work offers low interest car loans to help low-income families across the country end the cycle of poverty and improve their financial situation. It is headquartered in Milwaukee and currently, has 43 local offices across the country. Its FY08 Technical Assistance grant will allow it to expand and to grow to 110 offices nationwide by 2012. It will use its grant to develop and convert to a Web-based information management system that will it coordinate and report national data.

