
**THE COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND**

United States Department of the Treasury



**FY 2007 CDFI Program
Financial Assistance (FA) Awards**

- Alphabetical by State-

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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Arkansas

West Helena

First Bank of the Delta, N.A.

Location: West Helena, Arkansas
Award: \$366,911
Contact: Michael L. Boone, (870) 816-1121

First Bank of the Delta, N.A., (FBD) has been in operation since 1931 and is located in Helena-West Helena, Arkansas. It is one of Southern Bancorp's family of three commercial banks, which also include Delta Southern Bank and Elk Horn Bank & Trust. Southern Bancorp is a development bank holding company committed to helping transform rural economies by creating new trends of investment in people, jobs, businesses, and property. FBD offers a full range of banking services including commercial and consumer lending, depository services, brokerage services, and Internet banking. FBD will use its FY07 FA grant award to cover costs associated with the "Banking the Unbanked" project which includes three specific financial products: a Tax Refund Savings Account, a Stored Value card, and a Credit Builder CD. The award will cover costs associated with the provision of the development services, plus staff and marketing costs over the three year award period. The TA award will be used to conduct market research and assist with the development and pilot-testing of the new Stored Value Card, or checkless debit card.

Keams Canyon

Hopi Credit Association

Location: Keams Canyon, Arizona
Award: \$557,500
Contact: Stephen A Skorupski, (800) 516-9091

Although established over 50 years ago, Hopi Credit Association (HCA) decided in 1988 to become the first certified Native CDFI in the country. HCA provides capital, financial education, training and technical assistance to members of the Hopi Indian Reservation. It will use its FY07 Financial Assistance award to expand its loan capacity and its Technical Assistance grant to purchase a company vehicle to help the staff better serve its rural and far-ranging client base.

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California

San Francisco

Low Income Investment Fund

Location: San Francisco, California
Award: \$860,000
Contact: Abigail B. McBride, (415) 772-9094

Founded in 1984, Low Income Investment Fund (LIIF) is a certified, non-profit CDFI. It offers a range of loan products, including pre-development, acquisition, construction, mini-permanent, permanent and interim or bridge loans. LIIF also serves its borrowers with non-project financing needs such as lines of credit, working capital loans, and loans against fundraising or future social service contract proceeds. Eligible borrowers are non-profit organizations, limited partners and single-asset entities controlled by nonprofit organizations that primarily serve low and very low income communities. Ninety percent of LIIF's activity is in the New York City metropolitan area, Northern California, and Southern California. It will use its FY07 Financial Assistance to build its direct lending capacity, leveraging and deploying millions of dollars to serve thousands of people in low-income communities.

Northern California Community Loan Fund

Location: San Francisco, California
Award: \$954,500
Contact: Mary A. Rogier, (415) 392-8215 ext. 308

Northern California Community Loan Fund (NCCLF) is a certified CDFI established in 1987. NCCLF makes loans and provides financial training to organizations that develop affordable housing, community facilities, job-training programs, and vital human services throughout Northern California. NCCLF will use its FY07 FA award to underwrite loans; its TA award for website development.

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Pacific Community Ventures, Inc.

Location: San Francisco, California
Award: \$480,000
Contact: Peter W. November, (415) 442-4312

Pacific Community Ventures (PCV) was founded in 1999 as Silicon Valley Community Ventures. Its mission is to develop and invest in businesses in low to-moderate income communities in California. It accomplishes its mission by helping companies, in underserved markets, gain access to equity capital and obtain business advice as well as resources that will accelerate growth. Currently, PCV targets businesses throughout California, but has a particular focus on the Bay Area, Los Angeles, San Diego, and the Central Valley. PCV will use its FY07 Financial Assistance equity investment award to capitalize an investment fund and to support its business advisory services.

San Jose

Lenders for Community Development

Location: San Jose, California
Award: \$960,000
Contact: Elizabeth S.Givens, (408) 297-0204

Created in 1993, Lenders for Community Development is a certified CDFI. It provides affordable housing and community facilities loans, small business loans, and development services in the San Francisco Bay Area. The CDFI will use its FY07 FA award as loan capital to expand its small business loan program and its TA award to build its lending capacity.

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Connecticut

Hartford

Hartford Community Loan Fund

Location: Hartford, Connecticut
Award: \$320,605
Contact: Rex B. Fowler, (860) 296-7005

Hartford Community Loan Fund is a certified CDFI established in 1997 as the South Hartford Initiative. It provides small business and affordable housing financial services to a low-income target population in Hartford, Connecticut. Hartford Community Loan Fund will use its FY07 FA award to help expand its small business loan participation program citywide. It will use its TA award to: 1) attend capacity building workshops; 2) obtain consulting services to market its program citywide; and 3) purchase computers and related technology.

District of Columbia

Washington

Cornerstone, Inc.

Location: Washington, District of Columbia
Award: \$860,000
Contact: Ellen B Ward, (202) 347-7808

Cornerstone, Inc. was created in 1994 and is a certified CDFI. It offers long-term deferred payment loans and below market loans to affordable housing developers who focus on people with mental illness. Cornerstone will use its FY07 Financial Assistance grant to leverage existing capital and loan resources to help developers purchase and rehabilitate affordable housing for its target market.

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Housing Assistance Council

Location: Washington, District of Columbia
Award: \$649,650
Contact: Moises Loza, (202) 842-8600

Created more than 35 years ago, the Housing Assistance Council (HAC) is a certified CDFI with the national mission to create more affordable housing in low-income rural areas. It offers a range of products and services such as low-interest loans to non-profit rural, community based organizations. It also provides technical assistance to self-help housing projects sponsored by local rural groups. HAC will use its FY07 Financial Assistance grant to expand its loan capacity for a newly established program rural housing preservation program.

National Housing Trust Community Development Fund

Location: Washington, District of Columbia
Award: \$478,569
Contact: Keiva N. Dennis, (202) 333-8933

National Housing Trust Community Development Fund is a certified CDFI established in 1997. It provides loans to entities developing or rehabilitating affordable housing. The CDFI will use its FY07 FA award for lending and its TA award for staff training and loan management software.

Florida

Orlando

Florida Community Loan Fund, Inc.

Location: Orlando, Florida
Award: \$586,800
Contact: Ignacio J. Esteban, (407) 246-0846

Established in 1994, the Florida Community Loan Fund is a certified CDFI. It provides financing and technical assistance to nonprofit organizations working in low-income communities throughout the state. The CDFI will use the FY07 FA award to recapitalize its loan fund and for loans to build or rehabilitate affordable housing and community facilities.

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Illinois

Chicago

CEDA Community Development Fund

Location: Chicago, Illinois
Award: \$26,230
Contact: Yevette N. Boutall, (312) 7958980

CEDA Community Development Fund (CEDA CDF) is a certified CDFI actively lending since 1999. It provides small business loans to businesses operating in Chicago's West Side and South Side neighborhoods. CEDA CDF also serves distressed suburban areas in south, southwest, and northwest Cook County. The CDFI will use its FY07 TA award to pay for board and staff training and for a market analysis and capitalization strategy.

Chicago Community Loan Fund

Location: Chicago, Illinois
Award: \$585,060
Contact: Sarah E. Berke, (312) 252-0440

Chicago Community Loan Fund (CCLF) was established in 1991 and is a certified CDFI. It provides funds to non-profit community-based organizations working in the Chicago metropolitan area. CCLF will use its FY07 Financial Assistance award to expand its loan capacity and its Technical Assistance grant to hire a loan portfolio manager.

Neighborhood Housing Services of Chicago, Inc.

Location: Chicago, Illinois
Award: \$950,704
Contact: James K. Wheaton, (773) 329-4108

Neighborhood Housing Services of Chicago (NHS) is a certified CDFI established in the 1970s. NHS provides loans and resources for housing rehabilitation, homeownership, and community development in Chicago's neighborhoods. It will use its FY07 award to leverage more loan capital in three areas: 1) to defer loans for borrowers refinancing predatory products; 2) ITIN loans within the growing Latino community; and 3) for the "Historic Greystone" program to refurbish and renovate housing stock. The CDFI will use its TA award to 1) pay staff salaries; 2) offer training opportunities for staff and local nonprofits on foreclosure prevention, reverse mortgages, and loan originations to immigrant populations; and 3) purchase equipment for community presentations.

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Louisiana

Harahan

ASI Federal Credit Union

Location: Harahan, Louisiana
Award: \$959,308
Contact: Sarah Taylor, (504) 733-1733 ext. 79206

ASI Federal Credit Union was established in 1961 and is a low-income designated credit union. ASI provides affordable financial products and services including alternatives to predatory lending. The credit union's target market consists of rural and minor-urban areas throughout southeast Louisiana, including New Orleans. ASI will use its FY07 Financial Assistance award for net capital and to help maintain a recently restored net capital ratio after losses due to the 2005 Gulf coast hurricanes. It will use its Technical Assistance award for staff training, computers, salary support and to hire two new bilingual branch managers – one each for the Vietnamese and Spanish-speaking communities in South Louisiana.

New Orleans

Community Development Capital

Location: New Orleans, Louisiana
Award: \$175,929
Contact: George W. Miles, (504) 524-1414

Community Development Capital is a certified CDFI. Its target market includes areas directly affected by Hurricane Katrina. Community Development Capital will use its FY07 FA award to build its net assets, leveraging public and private investments, in order to increase loans to small developers rebuilding after Katrina. The TA award will be used to increase the capacity the organization and improve its management information systems.

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Liberty Bank and Trust Company

Location: New Orleans, Louisiana
Award: \$825,400
Contact: Julius Kimbrough, (504) 240-5264

Liberty Bank and Trust Company (Liberty), a certified CDFI, is a for-profit African American owned state chartered bank. Operating since 1972, Liberty primarily serves three investment areas: New Orleans, Baton Rouge and Jackson, MS. It provides financial products and services to low-income and minority individuals and small businesses. Liberty will use its FY07 FA award to increase loan loss reserves and its TA award to purchase ATM machines.

Massachusetts

Greenfield

Western Massachusetts Enterprise Fund Inc.

Location: Greenfield, Massachusetts
Award: \$367,523
Contact: Christopher L. Sikes, (413) 774-4033

The Western Massachusetts Enterprise Fund (WMEF) is a certified CDFI established in 1987. WMEF provides micro-loans and subordinate financing for small businesses in western Massachusetts, a rural area with two small cities. The Awardee will use the FY07 Financial Assistance Award to fund its three primary products: 1) Micro-enterprise Loans; 2) Small Business Loans; and 3) Royalty (near equity) Loans. The Technical Assistance Award will be used to enhance WMEF's capacity in marketing, management systems, and staff training.

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Maryland

Columbia

Enterprise Community Loan Fund, Inc.

Location: Columbia, Maryland
Award: \$860,000
Contact: Kristin L. Faust, (410) 772-2447

Enterprise Community Loan Fund (ECLF), formerly Enterprise Housing Financial Services, is the lending affiliate of Enterprise Community Partners (formerly The Enterprise Foundation). ECLF is a certified CDFI established in 1990. ECLF provides short-term loans for affordable multifamily housing and single-family home development. Its loans can be used for predevelopment, land and building acquisition, and new construction or rehabilitation. These products are used throughout ECLF's primary markets that center on 14 major urban areas across the U.S. ECLF will use the FY07 Financial Assistance grant to capitalize its loan fund. The additional capitalization will allow ECLF to respond address demand for its products outside the geographic and programmatic boundaries set by its other investors.

Minnesota

Ogema

Community Development Bank, FSB

Location: Ogema, Minnesota
Award: \$480,000
Contact: Kevin R. Shipley, (218) 983-3241

Community Development Bank, FSB, is a for-profit federally chartered savings bank. It has been operating under its current ownership since 2001. It is a certified CDFI that serves the White Earth Indian Reservation in northwestern Minnesota. The community bank also serves three contiguous counties in Minnesota - Becker, Clearwater, and Mahnomen. Its focuses on consumer banking services, home mortgage lending, and asset building primarily targeting Native Americans. Community Development Bank will use its FY07 Financial Assistance award to make more loans, increase its loan loss reserves, and develop a more targeted marketing program.

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St. Paul

Neighborhood Development Center, Inc.

Location: St. Paul, Minnesota
Award: \$150,000
Contact: Mihailo Temali, (651) 379-8426

The Neighborhood Development Center (NDC), a certified CDFI since 1993, serves low-income communities in the Twin Cities. It provides loans and development services to emerging entrepreneurs. NDC's principal product is a micro-loan ranging from \$500 to \$25,000 targeted to minority and immigrant business people. To date, NDC has financed and supported over 420 businesses and has provided loans totally more than \$5 million. Applicant will use its FY07 Financial Assistance award to implement a new innovative product aimed at reaching out to immigrant business people, particularly Islamic individuals who have special needs.

WomenVenture

Location: St. Paul, Minnesota
Award: \$61,293
Contact: Kerry J. Goldstrand (651) 251-0729

WomenVenture, established in 1989, is a certified CDFI community development corporation. It provides a wide range of economic, business training and micro-loan services to low-income women and communities. WomenVenture will use its FY07 TA award to: 1) support personnel and hire new staff; 2) pay for staff training in financial analysis and franchise training; 3) update its training curriculum; 4) purchase computers equipment; 5) travel to client sites, financing meetings and local training; and 6) purchase a portable LCD projector to facilitate training and increase client learning.

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Mississippi

Jackson

Hope Community Credit Union

Location: Jackson, Mississippi

Award: \$480,000

Contact: William J. Bynum, (601) 944-1100 ext. 150

Hope Community Credit Union is a certified CDFI with branches in Jackson, Mississippi and New Orleans. The credit union was established in 1995 and offers affordable financial services products as well as micro-business and homeownership loans. Hope's target market includes portions of Arkansas, Louisiana, and Mississippi plus the Memphis metropolitan area. Since Hurricanes Katrina and Rita, the credit union has provided 1500 emergency loans to people and businesses waiting for insurance and government payments. Hope will use its FY07 Financial Assistance award to expand its loan products into two new service areas – Gulfport/Biloxi and Memphis.

North Carolina

Durham

Gateway Community Development Credit Union

Location: Durham, North Carolina

Award: \$954,823

Contact: Avani B. Parekh-Bhatt, (919) 530-1683

Generations Community Credit Union is a designated low-income community development credit union with a statewide membership in North Carolina. More than ninety percent of the credit union's members are African-American and more than eighty percent are low-income. Generations CCU offers a full range of financial services, including savings accounts, checking accounts, certificates of deposit, ATM access, and debit cards. It also offers a range of loan products for asset-building, first-time homebuyers, refinancing, and second mortgages. Members have the opportunity to engage in one-on-one financial counseling to build or repair their credit. The credit union will use its FY07 Financial Assistance award to help leverage deposit funds to make additional mortgages. It will use its Technical Assistance award to purchase on-line banking technology, security upgrades for its branches, and marketing materials. In addition, it will develop a market needs assessment study in order to build capacity in delivering low-cost services.

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Latino Community Credit Union

Location: Durham, North Carolina
Award: \$860,000
Contact: Luis Pastor, (919) 688-9270

Founded in 2000, Latino Community Credit Union (LCCU) is a community-based, 50,000 member financial institution. It offers bilingual financial services and financial education to the North Carolina Latino community and other low-income people. The credit union operates five branches and provides its services throughout the state. LCCU will use its FY07 FA award to increase its lending capacity.

Self-Help Credit Union

Location: Durham, North Carolina
Award: \$487,800
Contact: Tonita Lipscomb, (919) 956-4400

Self-Help Credit Union is a certified CDFI and has been providing financing services since 1984. Its target market consists of low-income African Americans and Latinos in North Carolina and the Washington DC metropolitan area. The credit union also serves a national Investment area for charter school lending. Self-Help will use its FY07 Financial Assistance award to support its net assets base, increasing the opportunity to raise more deposits to support its lending activities.

Wilmington

Cooperative Fund of New England

Location: Wilmington, North Carolina
Award: \$207,718
Contact: Rebecca C. Dunn (910)395-6008

The Cooperative Fund of New England (The Cooperative Fund) is a nonprofit 501(c) 3 certified CDFI. Established in 1975, the Awardee makes loans and provides technical assistance to cooperative businesses, worker-owned enterprises, and community-based nonprofit organizations in the New England area. The Cooperative Fund will use its FY07 FA Award to deploy a new patient capital, equity-like loan product called the Cooperative Capital Fund. The TA Award will help to launch and market the new product.

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Nebraska

Lincoln

Community Development Resources

Location: Lincoln, Nebraska

Award: \$314,952

Contact: Rick R. Wallace, (402) 436-2386

Community Development Resources (CDR), established in 1995, is a certified CDFI. CDR provides micro-loans, small business loans, and community development loans in Nebraska. CDR will use its FY07 FA award to expand its business lending throughout Nebraska and to support its loan loss reserves. CDR will use its TA award to: 1) pay staff salary and benefits; 2) train staff and board members; 3) purchase and install new computer equipment; and 4) pay for marketing materials.

New Hampshire

Concord

New Hampshire Community Loan Fund, Inc.

Location: Concord, New Hampshire

Award: \$480,000

Contact: Julie Eades, (603) 225-6669 ext. 214

Established in 1983, the New Hampshire Community Loan Fund (NHCLF) provides loans and technical assistance to low-income people in New Hampshire. NHCLF offers a range of loan products and development services that benefit low-income people. Its products focus on child care facilities, affordable housing, and micro-business strategies. NHCLF will use its FY07 Financial Assistance to build its equity capital program and support its manufactured housing program, which leverages conventional private capital for low-income people living in manufactured housing.

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New Jersey

Mercerville

Trenton Business Assistance Corporation

Location: Mercerville, New Jersey
Award: \$418,359
Contact: William Pazmino, (609) 587-1133

Created in 1981, Trenton Business Assistance Corporation is a certified CDFI. It offers training and counseling to new and expanding businesses. Micro-loan businesses that may not qualify for traditional sources of financing within a ten county target market in New Jersey. It will use its FY07 Technical Assistance grant to: 1) implement a statewide SBA 504; 2) redesign its marketing materials; 3) hire another loan officer; and 4) create a business technology center for its clients. It will use its FY07 Financial Assistance award to increase lending in its target market.

Newark

City National Bancshares Corporation

Location: Newark, New Jersey
Award: \$542,705
Contact: Raul L. Oseguera, (973) 624-0865 ext. 643

City National Bancshares Corporation (CNBC) is a for-profit bank holding company established in 1983. It is a certified CDFI, primarily serving minorities in the northern New Jersey and New York City area. CNBC will use its FY07 Financial Assistance award as loan loss reserves for its new micro loan product geared toward small businesses. It will use its Technical Assistance award to: 1) implement a document imaging system to convert paper files to electronic images; and 2) to move compliance fields and portfolio monitoring fields from a database to a core processing system.

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New York

Brooklyn

Brooklyn Cooperative Federal Credit Union

Location: Brooklyn, New York
Award: \$393,998
Contact: Jack Lawson, (718) 418-8232

Brooklyn Cooperative Federal Credit Union is a certified CDFI incorporated in October 2000. The credit union's target market consists of two neighborhoods in Brooklyn, New York – Bushwick and its new service area, Bedford Stuyvesant. It will use its FA award to expand its lending and services into the Bedford Stuyvesant neighborhood; its TA award will be used for staff salaries and to train loan officers.

New York

AAFE Community Development Fund

Location: New York, New York
Award: \$385,520
Contact: Siu Kwan Chan, (212) 964-2288

In 2000, the Asian Americans for Equity, Inc. created the Community Development Fund (AAECDF). AAECDF is a certified CDFI and offers an array of services to Asian Americans living in the New York City metropolitan area. It offers such services as: 1) second mortgage purchase loans; 2) First Home Club IDAs; 3) down payment assistance to first-time homebuyers; and 4) rehabilitation and emergency repair loans. AAECDF will use its FY07 FA award for homeownership loans in its target market and its TA award for outreach, homeownership counseling, and marketing materials.

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Local Initiatives Support Corporation

Location: New York, New York
Award: \$480,000
Contact: Robert Poznanski, (212) 455-9306

The Local Initiatives Support Corporation (LISC) is a national organization dedicated to helping community development organizations transform distressed neighborhoods into healthy and sustainable communities. Since 1980 LISC has invested \$7.5 billion in grants, loans and equity in neighborhoods, leveraging an additional \$21.3 billion in total development. Its investments have led to the creation of thousands of affordable homes and apartments; jobs; child care centers; new schools; and commercial businesses. LISC will use its FY07 Financial Assistance award to implement an innovative, cutting edge “Green program.” The program can serve as a model for other organizations and will directly help both low income families as well as the entire community.

National Federation of Community Development Credit Unions

Location: New York, New York
Award: \$600,000
Contact: Clifford Rosenthal, (212) 809-1850

The National Federation of Community Development Credit Unions (NFCDCU) is a certified national CDFI intermediary. NFCDCU was established in 1974 and serves as the association of community development credit unions. It provides loan funds and development services assistance to credit unions, helping them expand their asset-building products and services in low-income communities across the nation. NFCDCU will use its FY07 Financial Assistance award to increase the capital in its loan fund.

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Seedco Financial Services

Location: New York, New York

Award: \$407,000

Contact: William Grinker, (212) 473-0255

In 2005, the Structured Employment Economic Development Corporation (Seedco) created Seedco Financial Service (SFS) as a wholly-owned subsidiary. Seedco is a national intermediary that has been engaged in community development lending since 1987. Its lending programs were transferred to SFS when Seedco established the subsidiary. SFS provides affordable financing and technical assistance to small businesses, non-profit organizations, and commercial projects in low-income and economically distressed communities across the nation. SFS will use its FY07 Financial Assistance grant to provide financing capital to small businesses in the fisheries industry that were affected by Hurricanes Katrina and Rita.

Syracuse

Syracuse Cooperative Federal Credit Union

Location: Syracuse, New York

Award: \$357,835

Contact: Ron Ehrenreich, (315) 476-5290 ext. 201

Founded in 1982, Syracuse Cooperative FCU (SCFCU) is nonprofit, member-owned financial service cooperative. It operates two offices located in low-income, multicultural, urban neighborhoods in Syracuse. SCFCU's members are predominantly low-income residents of the City's "urban core." It offers a full range of affordable financial services such as various transaction services, accounts, loan and mortgage financing, and an extensive array of development services. SCFCU will use its FY07 Financial Assistance award to replenish its loan capital as it prepares to purchase and operation a new office in an underserved, low and moderate-income neighborhood. It will use its Technical Assistance award to help fund staff for the new office; undertake a market analysis for a field of membership expansion; train new and existing staff; and purchase technology.

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Ohio

Cincinnati

Cincinnati Development Fund

Location: Cincinnati, Ohio
Award: \$305,298
Contact: Jeanne Golliher, (513) 721-7211

Created in 1988, Cincinnati Development Fund, Inc. (CDF) is a certified CDFI, non-profit lending institution. It was established to provide loans to finance affordable housing development and community revitalization in the Greater Cincinnati Area. CDF will use its FY07 Financial Assistance award to address foreclosures within its target market. The Technical Assistance grant will be used to support the staff's professional development, develop new products and services, and redesign its website.

Pennsylvania

Lancaster

Community First Fund

Location: Lancaster, Pennsylvania
Award: \$482,500
Contact: Daniel Betancourt, (717) 393-2351

Community First Fund (CFF), established in 1992, is a non-profit economic development loan fund and a certified CDFI. It is located in Lancaster, Pennsylvania. CFF's service area has grown in the past fourteen years and today encompasses a thirteen county area with a population of more than 3.5 million people. These counties include rural areas, small towns, urban centers, and surrounding suburban communities, which encompasses many distressed and underserved areas. CFF will use its FY07 Financial Assistance award to meet the growing demand for commercial real estate loans.

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Philadelphia

The Reinvestment Fund, Inc.

Location: Philadelphia, Pennsylvania
Award: \$860,000
Contact: Jeremy Nowak, (215) 574-5899

The Reinvestment Fund (TRF) is one of the largest and most effective CDFIs in the nation. It was established in 1986 and has a long-history of success in the affordable housing finance field. Its target market includes the Mid-Atlantic region of the U.S., covering New Jersey, Pennsylvania, Delaware, Maryland, and Washington DC. Its primary focus is on the Philadelphia regional market. Its financing activity over a 21-year history has totaled more than \$500 million. It has created more than 14,200 housing units; renovated or preserved over 29,300 jobs; created or retained, 4.9 million square feet of commercial space; preserved 16,060 charter schools; and financed almost 300 small businesses. TRF will use its FY07 Financial Assistance award to continue helping families build their wealth and to connect them to high quality amenities like schools, child care centers, and jobs.

Pittsburgh

Community Loan Fund of Southwestern Pennsylvania, Inc.

Location: Pittsburgh, Pennsylvania
Award: \$600,000
Contact: Mark Peterson, (412)201-2450

Community Loan Fund of Southwestern PA, created in 1990, is a certified CDFI working with low-income residents in western Pennsylvania. It provides loans and development services to small manufacturers and other small businesses, helping increase job opportunities. The Community Loan Fund will use its FY07 Financial Assistance FA grant to expand its "Growth Capital" loan portfolio. This loan product provides financial support to technology companies that create and retain jobs in the target market.

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South Dakota

Sioux Falls

South Dakota Rural Enterprise, Inc.

Location: Sioux Falls, South Dakota
Award: \$386,984
Contact: Beth E. Davis, (605) 978-2804

South Dakota Rural Enterprise, Inc. (SDRE), created in 1996, is a certified CDFI, non-profit micro-enterprise intermediary. It provides services to other CDFIs and organizations in the process of becoming certified throughout South Dakota. SDRE's Capital Investment Fund is a \$6.99 million loan fund that makes capital available to CDFIs. The organization's products and services focus on innovation and building the capacity of emerging institutions. SDRE will use its FY07 Financial Assistance award to support its Capital Investment Fund lending activity and its Technical Assistance award to improve access in its target market.

Tennessee

Chattanooga

Chattanooga Neighborhood Enterprise, Inc.

Location: Chattanooga, Tennessee
Award: \$960,000
Contact: Philip H Thompson, (423) 756-6231

Established in 1986, Chattanooga Neighborhood Enterprise (CNE) is a certified CDFI. It provides second mortgages, home improvement loans, education, and counseling to low-income residents in an effort to curb predatory lending in its target market. CNE will use the FY07 Financial Assistance award to increase lending in its second mortgage portfolio. It will use the FY07 Technical Assistance grant to hire an outreach and loan counselor who will assist help low-income households become homeowners.

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Virginia

Abingdon

Southwest Virginia Community Development Financing, Incorporated

Location: Abingdon, Virginia
Award: \$200,000
Contact: Robert G. Goldsmith, (276) 623-9000

Southwest Virginia Community Development Financing, Inc. (Southwest Virginia CDFI) is a certified CDFI and was organized in 2000 by its affiliate organization People Incorporated of Southwest Virginia. People Incorporated established Southwest Virginia CDFI to provide business development, technical assistance and lending services for new and emerging businesses throughout the region, specifically targeting low income populations. The CDFI will use Its FY07 FA to increase its lending activity and the delivery of development services throughout a seventeen jurisdiction service area in southwestern Virginia. It will use its TA grant to expand its lending and development services to more communities.

Vermont

Montpelier

Vermont Community Loan Fund, Inc.

Location: Montpelier, Vermont
Award: \$570,999
Contact: Jake Ide, (802) 223-1448

The Vermont Community Loan Fund, Inc. (VCLF), a certified CDFI, was established in 1987. It provides financing for affordable housing, community facilities and small business development in low-income communities across Vermont. It will use its FY07 FA award for permanent loan capital and loan loss reserves. VCLF will use its TA award for: 1) mortgage lending staff; management training, software upgrading; and computer hardware.

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Washington

Spokane

Neighborhood Assets

Location: Spokane, Washington
Award: \$87,036
Contact: Larry Stuckart, (509) 456-7111

Neighborhood Assets is a certified CDFI that began operations in 2006. It provides business loans as well as a variety of development services to low-income residents living in Spokane County, Washington. Neighborhood Assets will use its FY07 TA award for staff salary and training, a marketing campaign, updated computer technology, and operating expenses.

Wisconsin

Almena

Impact Seven, Inc.

Location: Almena, Wisconsin
Award: \$902,064
Contact: William Bay, (715) 357-3334

Established in 1970, Impact Seven, Inc. is a certified CDFI. It serves low-income people in Wisconsin, focusing on affordable housing in rural and distressed communities. Impact Seven will use its FY07 FA award to fund a new program, using funds from USDA's Housing Preservation Revolving Loan Fund. The new loan will help preserve and rehabilitate multi-family housing in rural Wisconsin. It will use its TA award for the new loan fund's program manager's salary and training.

THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

United States Department of the Treasury



Madison

Forward Community Investments

Location: Madison, Wisconsin
Award: \$275,960
Contact: SalliMartyniak, (608) 257-3863

Established in 1994, Forward Community Investments (FCI) is a certified CDFI. It provides below-market rate financing to help nonprofit organizations purchase and/or rehabilitate facilities and develop affordable housing in Wisconsin. FCI will use its FY07 FA award as equity to: 1) keep up with the demands of its growing investment and loan portfolio; and 2) strengthen its equity position and increase net assets. It will use its FY07 TA award to hire a loan officer and part-time marketing associate.

Milwaukee

Legacy Redevelopment Corporation

Location: Milwaukee, Wisconsin
Award: \$317,533
Contact: Sally Peltz, (414) 343-6900

Legacy Redevelopment Corporation (LRC) is a community partner with Legacy Bank, a Milwaukee majority woman and minority-owned financial institution. LRC offers four loan products including model home loans, predevelopment financing, gap financing, and rehab/acquisition financing for community facilities. It will use its FY07 FA award expand the volume of its model home and predevelopment loan products in its target market. It will use its TA award to build staff skills, implement a comprehensive marketing plan, provide homebuyer education, improve underwriting, and purchase equipment for its lending and marketing programs.