

COMMUNITY DEVELOPMENT FINANCIAL
INSTITUTIONS FUND

*Awards for the
2004 CDFI Program*

*Technical
Assistance (TA)
Component
Profiles*

CDFI
fund

Alabama

STEVENSON

STEVENSON FEDERAL CREDIT UNION

Location: Stevenson, AL
Award: \$31,000
Contact: Ann Dudley - (256) 437-2181

The Stevenson Federal Credit Union (Stevenson FCU) is located in Stevenson, Alabama. Stevenson FCU is a certified CDFI and is a National Credit Union Administration low-income designated credit union. Its field of membership consists of 19 select groups comprised of employees from local factories, carpet mills, and a limestone company. The average income in this Target Market is at or under \$30,000 a year. The credit union provides "lifeline" and basic financial services to its members. The CDFI Fund is awarding Stevenson FCU a \$31,000 Technical Assistance grant to upgrade its computer system from a DOS base to a Window base platform. The grant will allow Stevenson FCU to provide more effective and efficient services.

Connecticut

BRIDGEPORT

BRIDGEPORT NEIGHBORHOOD FUND

Location: Bridgeport, CT
Award: \$48,800
Contact: Barbara Macieski - (203) 332-7977

The Bridgeport Neighborhood Fund (BNF) is a certified CDFI that was established in 1986 and provides financial and technical assistance related to affordable housing development in Bridgeport, Connecticut. The CDFI Fund is awarding BNF a Technical Assistance grant in the amount of \$48,800 in order to obtain consulting services to develop a new business plan and related lending policies and procedures, and training for staff and the Board of Directors.

WEST HARTFORD

COMMUNITY ECONOMIC DEVELOPMENT FUND I, LLC

Location: West Hartford, CT
Award: \$49,989
Contact: Donna Wertenbach - (860) 249-3800

The Community Economic Development Fund 1, LLC (CEDF) is located in West Hartford, CT and is a certified CDFI that was established in 1993. The main focus of CEDF is to strengthen neighborhood economies by providing flexible financial and technical support to small businesses, community organizations, and initiatives in targeted, distressed communities throughout Connecticut. CEDF serves 14 investment areas throughout the state of Connecticut. The CDFI Fund is awarding CEDF a Technical Assistance grant in the amount of \$49,989 in order to obtain consulting services and purchase computer technology.

Delaware

DOVER

NCALL RESEARCH, INC.

Location: Dover, DE

Award: \$47,000

Contact: Karen Kollias - (302) 678-9400

The National Council on Agricultural Life and Labor Research Fund, Inc. (NCALL Research) was established nearly 50 years ago and provides financial and technical assistance for non-profit housing developers in the Delmarva Peninsula. NCALL Research is receiving a Technical Assistance grant from the CDFI Fund in the amount of \$47,000 to obtain: consulting services to expand loan products and related lending policies and procedures; staff and Board training in lending; and computer technology.

Florida

JACKSONVILLE

JACKSONVILLE AFFORDABLE MORTGAGES INC.

Location: Jacksonville, FL

Award: \$50,000

Contact: Carolyn Ettlinger - (904) 398-4424

Jacksonville Affordable Mortgages, Inc. (JAM) is a non-profit certified CDFI based in Jacksonville, FL that provides home-ownership related financing to low-income families and individuals in the Florida counties of Baker, Clay, Duval, Nassau, and St. Johns. JAM provides long-term (20 year) low-interest (0% and 3%) loans for down payment assistance and closing costs to facilitate home ownership. The CDFI Fund's \$50,000 Technical Assistance grant will enable JAM to acquire consulting services; upgrade its computer system; cover the cost of staff salary to develop its business strategy; and to obtain staff training.

Illinois

CHICAGO

CHICAGO COMMUNITY VENTURES

Location: Chicago, IL

Award: \$48,436

Contact: Annie Byrne - (773) 822-0318

Chicago Community Ventures (CCV) is a non-profit loan fund that provides financing and technical assistance to start-up and existing small businesses in Chicago's low-income neighborhoods. The CDFI Fund is awarding CCV a \$48,436 Technical Assistance grant to enable CCV to acquire consulting services to: develop a capitalization plan, a market analysis, loan and portfolio management policies, a strategic plan and a social and financial impact analysis; to train the Board and Loan Committee; to develop a website; and to obtain staff training.

Indiana

FORT WAYNE

RAINBOW COMMUNITY ORGANIZATION, INC. D/B/A PROJECT RENEW

Location: Fort Wayne, IN

Award: \$50,000

Contact: Nicole Turner-Abrahams - (260) 423-1666

Rainbow Community Organization, Inc. (d.b.a. Project Renew) is a community development corporation in Fort Wayne, Indiana. The organization offers mortgage lending, homebuyer education, financial literacy training, real estate development, individual development accounts, and rental housing rehabilitation to the residents of low-income communities in the city of Fort Wayne and in Allen County. The CDFI Fund is awarding Rainbow Community Organization a Technical Assistance grant in the amount of \$50,000 to: purchase needed technology; to obtain consulting services to assist with a market analysis, lending and financial management systems, and development of microbusiness lending; and for staff and board training.

Kentucky

BEREA

FEDERATION OF APPALACHIAN HOUSING ENTERPRISES, INC.

Location: Berea, KY

Award: \$50,000

Contact: Sara Morgan - (859) 986-2321

The Federation of Appalachian Housing Enterprise, Inc. (FAHE) is a certified CDFI that was established in 1980 and provides financial and development assistance to members providing affordable housing to low-income families and individuals in rural Appalachia, specifically in the states of Kentucky, Tennessee, Virginia and West Virginia. The CDFI Fund is awarding FAHE a Technical Assistance grant in the amount of \$50,000 to obtain consulting services, and computer hardware to integrate existing software to expand FAHE's internal capacity to manage an increased loan volume.

HUMAN/ECONOMIC APPALACHIAN DEVELOPMENT CORPORATION

Location: Berea, KY

Award: \$5,000

Contact: Paula Bowman - (859) 986-2321

Human/Economic Appalachian Development Corporation (HEAD) is a certified CDFI that was established in 1974 and provides comprehensive community development in the 48 Appalachian counties of Eastern Kentucky. The CDFI Fund is awarding HEAD a Technical Assistance grant in the amount of \$5,000 to obtain computer hardware and MIS consulting services to improve its website, marketing and information management systems.

MOUNTAIN ASSOCIATION FOR COMMUNITY ECONOMIC DEVELOPMENT

Location: Berea, KY

Award: \$48,100

Contact: Justin Maxson - (859) 986-2373

The Mountain Association for Community Economic Development (MACED), a certified-CDFI, was established in 1976. MACED is a comprehensive community development organization providing financial and busi-

ness development services to an investment area consisting of 51 predominantly rural Appalachian counties in the eastern region of Kentucky. MACED received a Technical Assistance grant in the amount of \$48,100 to obtain: consulting services to develop new strategies and products related to small business loans; staff and board training in small business lending; and computer technology for staff.

Louisiana

NEW ORLEANS

NEWCORP INC. DBA NEWCORP BUSINESS ASSISTANCE CENTER

Location: New Orleans, LA
Award: \$20,000
Contact: Vaughn Fauria - (504) 539-9340

Newcorp, Inc. (d.b.a. Newcorp Business Assistance Center) promotes economic development in distressed communities of New Orleans through financial and technical support of small and emerging businesses. The CDFI Fund is awarding Newcorp a Technical Assistance grant in the amount of \$20,000 to: conduct a market analysis and impact evaluation; perform a loan systems review; and obtain technology upgrades and staff training.

Maine

BANGOR

MAINESTREAM FINANCE, INC.

Location: Bangor, ME
Award: \$31,350
Contact: Cathy McKelway - (207) 973-3663

MaineStream Finance, Inc. is a certified CDFI that was established in 2000 and provides financial and technical assistance to low-income communities throughout the state of Maine. The CDFI Fund is awarding MaineStream Finance a Technical Assistance grant in the amount of \$31,350 to obtain consulting services, acquire computers, develop a feasibility study, and for staff training.

Michigan

MARQUETTE

NORTHERN ECONOMIC INITIATIVES CORPORATION

Location: Marquette, MI
Award: \$49,933
Contact: Dennis West - (906) 226-1671

Northern Economic Initiatives Corporation (NEIC) is a certified CDFI established in 1991 that provides financial and technical assistance in low-income communities in 15 counties in the Upper Peninsula of Michigan. The CDFI Fund is awarding NEIC a Technical Assistance award in the amount of \$49,933 to obtain consulting services, acquire computers and related technology, develop a strategic plan, and to train staff.

Nebraska

NORFOLK

NORTHEAST ECONOMIC DEVELOPMENT, INC. (NED, INC.)

Location: Norfolk, NE

Award: \$32,900

Contact: Renay Robison-Scheer - (402) 379-1150

Northeast Economic Development (NED) is a certified CDFI that promotes affordable housing and economic development throughout rural northeast Nebraska. Most of NED's activities involve the provision of home rehabilitation, lead abatement, and down payment assistance loans to low-income homeowners in the 19-county area. The CDFI Fund is awarding NED a \$32,900 Technical Assistance grant to obtain consulting services for the development of a marketing and capitalization plan; purchase of loan portfolio software and various computer hardware for its staff; and staff training in underwriting and micro-finance.

New Jersey

NEWARK

GREATER NEWARK BUSINESS DEVELOPMENT CONSORTIUM, INC.

Location: Newark, NJ

Award: \$50,000

Contact: Mark L. Quinn - (973) 242-5563

The Greater Newark Business Development Consortium, Inc. (GNBDC) is a non-profit organization based in Newark, NJ that provides financial and technical assistance to small business owners in the greater Newark, NJ area. GNBDC has been awarded a \$50,000 Technical Assistance grant to acquire consulting services to conduct a program evaluation, develop a strategic plan, establish financial procedures, and for new product development; for staff training in portfolio management, real estate and small business lending; and to acquire technology for staff.

New York

NEW YORK

CORPORATION FOR SUPPORTIVE HOUSING

Location: New York, NY

Award: \$91,653

Contact: Brigitt Jandreau-Smith - (510) 251-1910

The Corporation for Supportive Housing (CSH) is a certified CDFI that was established in 1991 and provides financial and technical assistance to help communities provide supportive housing for the homeless in nine states. The CDFI Fund is awarding CSH a Technical Assistance grant in the amount of \$91,653 to obtain consulting services to design two new loan funds, lending policies and procedures for these funds, and the development of new software to manage the funds.

South Carolina

WEST COLUMBIA

BROOKLAND FEDERAL CREDIT UNION

Location: West Columbia, SC
Award: \$50,000
Contact: Tammy S. Wilson - (803) 324-0679

Brookland Federal Credit Union (Brookland FCU) is located in West Columbia, SC. Brookland FCU is a certified CDFI that provides financial services and products to their members living in the low-income areas of Richard and Lexington, SC. The CDFI Fund is awarding Brookland FCU a \$50,000 Technical Assistance grant to acquire consulting services and to update its computer system from a DOS based to a Windows based platform. The award will allow Brookland FCU to deliver more effective and efficient services.

Texas

SAN ANTONIO

ACCION TEXAS

Location: San Antonio, TX
Award: \$50,000
Contact: James Sargent - (210) 226-3664

ACCION Texas is a microenterprise development program serving disenfranchised, low-income and minority entrepreneurs throughout the state of Texas. The CDFI Fund's \$50,000 Technical Assistance grant will be used to purchase portfolio management software.

Virginia

FAIRFAX

MINERVA SEED MANAGEMENT

Location: Fairfax, VA
Award: \$29,500
Contact: Kirsten Sachwitz - (703) 277-7706

Minerva Seed Management is the manager of Minerva Seed Fund, a start-up venture capital fund that provides alternative financing to small businesses operating in economically distressed areas of the greater Washington, DC area. In particular, it is targeting minority-owned high tech firms. The CDFI Fund's \$27,500 Technical Assistance grant will enable Minerva to develop a comprehensive market analysis of the volatile greater Washington high-tech environment, thus enhancing its ability to identify successful investees. The award will also cover the development of a communication and outreach strategy, as well as staff training in fund capitalization and investee analysis.

Washington

HOQUIAM

NEWRIZONS FEDERAL CREDIT UNION

Location: Hoquiam, WA

Award: \$45,855

Contact: Terry M. Fultz - (360) 533-4760

The Newrizons Federal Credit Union (NFCU) is a nonprofit, community-based low-income designated federal credit union serving a Low-Income Target Population and an Investment Area in Grays Harbor County, Washington. NFCU provides basic financial services including checking and savings accounts, as well as home-ownership, small business, microenterprise and consumer loans. The CDFI Fund's Technical Assistance grant in the amount of \$49,655 will enable NFCU to develop a financial literacy program, to relocate an existing branch to a location that will enable it to better serve its Target Market, and to purchase an ATM to provide a geographically diffuse membership greater access to funds.

ILWACO

SHOREBANK ENTERPRISE PACIFIC

Location: Ilwaco, WA

Award: \$49,990

Contact: Royal Harshman - (360) 642-4265

Founded in 1994, ShoreBank Enterprise Pacific (SEP) is a non-profit certified CDFI. Its mission is to assist low-income communities and people to create economic equity and a healthy environment. SEP delivers non-bank capital investment and development services. Capital investment is almost exclusively debt facilities to businesses, public jurisdictions, and non-profit organizations. The CDFI Fund is awarding SEP a Technical Assistance grant in the amount of \$49,990 to develop a shared risk management system, acquire consulting services to develop new capital investment products and acquire technology to improve service to clients.