

*Awardee Profiles
by State*

North Carolina

North Carolina

AHOSKIE

TRI-COUNTY CREDIT UNION (1997 CDFI PROGRAM - CORE)

Location: Ahoskie, North Carolina
Award: \$275,000 (\$250,000 grant and \$25,000 technical assistance)
Type: Credit Union
Contact: Mr. Marcus Simmons - (919) 332-4413

Tri-County Credit Union, of Ahoskie, North Carolina, serves four low-income, predominately African American counties in rural northeastern North Carolina. The Awardee provides financial services to a population with a median income significantly below the median for the state. Tri-County Credit Union emphasizes asset building and small business and mortgage lending. This CDFI's goals are to increase economic development loans, provide share draft accounts, implement an Individual Development Account program, expand financial counseling, develop a satellite branch, and increase its total shares. In 1996, total lending increased 23 percent to \$4.9 million. A \$250,000 CDFI Fund grant and \$25,000 technical assistance award will be used to increase and expand its current loan products and services.

ASHEVILLE

NEIGHBORHOOD HOUSING SERVICES OF ASHEVILLE, NC INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Asheville, North Carolina
Award: \$50,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Mr. Douglas McRae - (828) 251-5054

Neighborhood Housing Services of Asheville, Inc. (NHS) is a nonprofit established in 1989 to revitalize the Head of Montford Redevelopment Area through financing building and rehabilitating affordable housing. NHS serves its target market through its Revolving Loan Program first time homebuyer loans emergency repair loans and new construction of housing for first time homebuyers. The technical assistance award will be used for board development and staff training; market analysis; technology upgrades; and design of a loan fund capitalization strategy.

BEAUFORT

EAST CAROLINA COMMUNITY DEVELOPMENT, INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Beaufort, North Carolina
Award: \$38,000 technical assistance grant
Type: Business Loan Fund
Contact: Mr. Thomas G. Christmann - (352) 377-9697

East Carolina Community Capital Development, Inc. (ECCDI) is a non-profit organization that serves a low-income target market in rural eastern North Carolina. ECCDI was established in 1995 and does microenterprise small business and affordable housing lending. The technical assistance award will be used for new computer technology consulting services and for staff and board training.

CHARLOTTE

BANK OF AMERICA, N.A. (2000 BEA PROGRAM)

Location: Charlotte, North Carolina
Award: \$403,358 grant
Contact: Mary Schultz - (941) 952-2683

Bank of America of Charlotte, North Carolina received an award of \$403,358 for increasing its consumer, single-family and commercial real estate lending activities in economically distressed neighborhoods in the states of Alabama, Arizona, California, Florida, Illinois, Missouri, and Washington. The awardee is a national bank with total assets of over \$240 billion.

(2003 BEA PROGRAM)

Award: \$2,141,230
Contact: Larry West - (941) 952-2734

Bank of America, headquartered in Charlotte, North Carolina, received an award of \$2,141,230 for increasing its financing activities in economically distressed areas in California, Florida, Georgia, and Texas. The awardee also provided \$331,500 in financial support to the following certified Community Development Financial Institutions (CDFIs): Accion USA, Bethlehem CDCU, Communities United Credit Union, Florida Community Loan Fund, Latino Community Credit Union, New Mexico Community Development Loan Fund, North Carolina Community Development Initiative Capital, Inc., North Carolina Minority Support Center, Raza Development Fund, Richmond Economic Development Corporation, and Unitarian Universalist Affordable Housing Corporation. The awardee is a national bank with total assets of over \$574 billion.

BRANCH BANKING AND TRUST COMPANY (2000 BEA PROGRAM)

Location: Charlotte, North Carolina
Award: \$1,100,000 grant
Contact: Chester Williams - (704) 954-1100

Branch Banking and Trust Company received an award of \$1,100,000 for making a \$10 million loan to Self-Help Ventures Fund. Self-Help, a certified Community Development Financial Institution (CDFI), provides home, small business, and community facilities financing to minorities, women, and rural residents throughout the state of North Carolina. The awardee is a state chartered bank with total assets of \$32.5 billion.

(2002 BEA PROGRAM)

Location: Charlotte, North Carolina
Award: \$1,100,000.00
Contact: Mr. Bill Schroeder - (518) 270-0907

Branch Banking and Trust Co. of Charlotte, North Carolina, received an award of \$1,100,000 for CDFI Support Activities with Self Help Ventures Fund, a certified CDFI. The awardee is a state chartered bank with total assets of \$55,340,547,000.

CHARLOTTE-MECKLENBURG HOUSING PARTNERSHIP, INC. (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Charlotte, North Carolina
Award: \$25,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Patricia J. Adair - (704) 342-0933

The nonprofit Charlotte-Mecklenburg Housing Partnership, Inc. (CMHP) provides home purchase and home repair financing to low-income individuals and families in Charlotte and surrounding Mecklenburg County. The organization seeks to expand its services to the area's largely under-served Hispanic and Asian populations. The CDFI Fund's \$25,000 grant will enable CMHP to develop a marketing strategy for reaching these populations, train staff

members in working effectively with non-English speakers, and develop loan tracking and portfolio management systems.

(1999 CDFI PROGRAM - CORE)

Location: Charlotte, North Carolina
Award: \$1,100,000 capital grant
Type: Housing/Facilities Loan Fund
Contact: Patricia J. Adair - (704) 342-0933

Charlotte-Mecklenburg Housing Partnership, Inc. is a nonprofit organization created in 1988 to develop, rehabilitate, and finance single family and multifamily housing that is affordable to low-income individuals and families in Charlotte, North Carolina and surrounding Mecklenberg County. The CDFI Fund's \$1,100,000 capital grant will help expand the volume of the organization's second mortgage products, establish a cash reserve that will enable the organization to sell its second mortgage loans on the secondary market, and support a new Individual Development Account (IDA) program to help low-income individuals build assets and increase economic self sufficiency.

(2001 CDFI PROGRAM - CORE)

Award: \$700,000
Contact: Ms. Patricia G. Garrett - (704) 342-0933

Charlotte-Mecklenburg Housing Partnership, Inc. (CMHP) finances single and multi-family housing that is affordable to low-income people in the Charlotte area, especially in inner-city Charlotte. It focuses on particular low-income neighborhoods, and scattered site housing to integrate low- and moderate-income families into more stable neighborhoods. The CDFI Fund's grant of \$700,000 will be used by CMHP to finance second mortgages to enable more low-income families to become homeowners.

(2003 CDFI PROGRAM - FA COMPONENT)

Award: \$500,000
Contact: Patricia J Adair (704) 342-0933 ext. 214

Charlotte-Mecklenburg Housing Partnership, Inc. (CMHP) is a nonprofit CDFI created in 1988 to develop, rehabilitate, and finance single-family and multi-family housing affordable to low-income individuals and families in Charlotte, North Carolina and surrounding Mecklenberg County. The Fund's \$500,000 award will enable CMHP to expand its Individual Development Accounts (IDA) program, which is focused on helping customers save and prepare for homeownership; and to increase the volume of its secondary mortgage product - Home Sweet Loan, a product designed to combat predatory lenders. Approximately 55% of this award will be targeted to Hot Zones.

FIRST UNION NATIONAL BANK (1997 BEA PROGRAM)

Location: Charlotte, North Carolina
Award: \$948,750 grant
Contact: Jane N. Henderson - (704) 383-4114

First Union National Bank, based in Charlotte, North Carolina, was awarded \$948,750 for making equity investments and loans to CDFIs in Florida, Maryland, North Carolina, and Washington D.C. These CDFIs include: BAC Funding Corporation, Florida Community Loan Fund, Washington Area Community Investment Fund, Self-Help Ventures Fund, and The Enterprise Foundation.

(1998 BEA PROGRAM)

Award: \$2,154,900 grant
Contact: Jane Henderson - (704) 383-4114

First Union National Bank was awarded \$2,154,900 making grants, loans and investments in Community Development Financial Institutions (CDFIs) totaling \$28.2 million. First Union provided support to the following CDFIs: Community Equity Investments, Inc., Cooperative Business Assistance Corp., Delaware Valley Community

Reinvestment Fund, Federation of Appalachian Housing Enterprises, Lee County Employment and Economic Development Corp., Local Initiatives Support Corp., Mutual Federal Savings Bank, New Jersey Community Loan Fund and Richmond Neighborhood Housing Services. First Union is a national bank with \$213 billion in total assets.

(2000 BEA PROGRAM)

Award: \$3,350,500 grant

Contact: Jane N. Henderson - (704) 383-4114

First Union National Bank of Charlotte, North Carolina received an award of \$3,350,500 for its support of Community Development Financial Institutions (CDFIs). First Union National Bank made equity investments, loans, or deposits totaling \$29.6 million to: Sustainable Jobs Fund, The Enterprise Foundation, Washington Area Community Investment Fund, Federation of Appalachian Housing Enterprises, Inc., Berean Federal Savings Bank, Victory Masonic Mutual Credit Union, Virginia Foundation for Housing Preservation, CityFirst Bank of DC, Business Loan Fund of the Palm Beaches, Inc., Lee County Employment & Economic Development Corp., National Community Capital Association, Florida Community Loan Fund, Virginia Community Development Loan Fund, Self-Help Credit Union, Self-Help Ventures Fund, Unitarian Universalist Affordable Housing Corporation, Nashville Housing Fund, Community Equity Investment Fund, Connecticut Housing Investment Fund, Neighborhood Housing Services of Richmond, and Borinquen Federal Credit Union. The awardee is a national bank with total assets of \$231.7 billion.

NATIONSBANK, N.A. (1996 BEA PROGRAM)

Location: Charlotte, North Carolina

Award: \$1,614,690 grant

NationsBank, N.A. was awarded \$1,614,690 for making nearly \$10.5 million in investments in the National Community Investment Fund (NCIF) and the Enterprise Social Investment Corporation (ESIC) and a \$420,000 loan to the Low-income Housing Fund (LIHF). NCIF will use its support to invest in community development banks. The ESIC investment will expand and improve employment opportunities by encouraging investments in businesses that employ residents of the Baltimore Empowerment Zone. LIHF a certified CDFI funded in the first round of the CDFI Program, will use its loan proceeds to finance non-profit sponsors of affordable housing.

(1997 BEA PROGRAM)

Location: Charlotte, North Carolina

Award: \$545,600

Contact: Mary Schultz - (941) 952-2654

NationsBank, NA, of Charlotte, North Carolina, was awarded \$545,600 for making loans totaling \$4,960,000 to three certified CDFIs: McAuley Institute, The Enterprise Foundation, and Local Initiatives Support Corporation (LISC). McAuley Institute provides technical and financial assistance to community- and faith-based organizations located in Washington, DC, and other cities. The Enterprise Foundation, a national housing and development organization, assists community-based nonprofit organizations and state and local governments in developing affordable housing and community services. LISC is a national financial intermediary that promotes affordable housing and community revitalization.

SCHOOL WORKERS FEDERAL CREDIT UNION (1996 CDFI PROGRAM)

Location: Charlotte, North Carolina
Award: \$150,000 grant
Type: community development credit union
Service Area: Charlotte
Products: retail services, consumer loans and-home equity loans
Contact: Ms. Sandra R. Chapman - (704) 375-5781

School Workers is one of the strongest minority run credit unions in the country. Formed in 1941 as a means for African American workers of the public school system to access credit it has grown into a \$ 10 million institution with over 2,700 members. Today members tend to be from the city's lower income west side, which is underserved by traditional lenders. Services of particular importance to members include school loans and ' small business loans. The credit union is a vehicle to help build wealth for low-income families by building assets through savings. The infusion of investment from the CDFI Fund, a \$150,000 grant, will be leveraged many times over through increasing share growth. Increased strength in the institution's net worth will enhance the credit union's ability to launch new products and services and explore ways to enhance its field of membership.

(1999 CDFI PROGRAM - CORE)

Award: \$1,550,000 (\$1,500,000 capital grant, \$50,000 technical assistance grant)
Type: Community Development Credit Union
Contact: Sandra Chapman - (704) 375-5781

School Workers Federal Credit Union was established in 1941 to serve the credit needs of African Americans employed by the Charlotte, North Carolina school system. Currently, it is the largest minority controlled credit union in the state of North Carolina, with 4,200 members in Charlotte and surrounding Mecklenburg County. School Workers FCU will use its \$1,550,000 CDFI Fund award (\$1,500,000 capital grant, \$50,000 technical assistance grant) to enhance its liquidity and assist in capitalizing its new mortgage loan product.

WACHOVIA BANK, N.A. (2002 BEA PROGRAM)

Location: Charlotte, North Carolina
Award: \$1,636,375.00
Contact: Ms. Clara H. Martinez (704) 374-6719

Wachovia Bank, N.A. of Charlotte, North Carolina, received an award of \$1,636,375 for Equity Investments and CDFI Support Activities with the following certified CDFIs: Charlotte Mecklenburg Housing Partnership, Community Loan Fund of New Jersey, Cornerstone, Inc., Enterprise Housing Financial Services, Federation of Appalachian Housing Enterprises (FAHE), Greater New Haven Community Loan Fund, H Street Finance Corporation, Housing Partnership Development Fund, Latino Community Credit Union, Local Initiatives Support Corporation (LISC), Metropolitan Community Credit Union, Neighborhood Housing Services of Reading, North Carolina Community Development Initiative Capital, Inc., North Carolina Institute of Minority Economic Development, Inc., North Carolina Minority Support Center, Piedmont Housing Alliance, Self-Help Ventures Fund (Credit Union), South East Community Credit Union, St. Luke Community Credit Union, The Reinvestment Fund, Unitarian Universalist Affordable Housing Corporation, Virginia Community Development Loan Fund, and Washington Area Community Investment Fund (WACIF). The awardee is a national bank with total assets of \$226,897,000,000.

(2003 BEA PROGRAM)

Award: \$91,200
Contact: Clara H Martinez VP - (704) 374-6719

Wachovia Bank, NA of Charlotte, NC received an award of \$91,200 for providing \$608,000 in financial support to City First Bank of DC, a certified Community Development Financial Institution (CDFI). The awardee is a national bank with total assets of \$348 billion.

DURHAM

CENTRAL CAROLINA BANK (1997 BEA PROGRAM)

Location: Durham, North Carolina
Award: \$550,000 grant
Contact: Helen Moore - (919) 683-7578

Central Carolina Bank, of Durham, North Carolina, was awarded \$550,000 for making a \$5,000,000 loan to Self-Help Ventures Fund. The Ventures Fund is a certified CDFI that provides financing for homes, small businesses, and community facilities for low-wealth and underserved individuals and communities across North Carolina.

(2000 BEA PROGRAM)

Award: \$1,100,000 grant
Contact: Helen Moore - (919) 683-7578

Central Carolina Bank & Trust Company of Durham, North Carolina received an award of \$1,100,000 for making a \$10 million loan to Self-Help Ventures Fund. Self-Help, a certified Community Development Financial Institution (CDFI), provides home, small business, and community facilities financing to minorities, women, and rural residents throughout the state of North Carolina. The awardee is a national bank with total assets of \$7.4 billion.

CENTRAL CAROLINA BANK AND TRUST COMPANY (2002 BEA PROGRAM)

Location: Durham, North Carolina
Amount: \$1,100,000.00
Mr. Dean Hamric - (919) 683-7420

Central Carolina Bank and Trust Company of Durham, North Carolina, received an award of \$1,100,000 for CDFI Support Activities with Self Help Ventures Fund, a certified CDFI. The awardee is a state chartered bank with total assets of \$10,783,464,000.

LATINO COMMUNITY CREDIT UNION (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Durham, North Carolina
Award: \$61,000 technical assistance grant
Contact: John A. Herrera - (919) 956-4496

The Durham, NC based Latino Community Credit Union (LCCU) received its charter from NCUA in February 2000 and began operations in June. It is designed to serve the rapidly growing Latino population of North Carolina. Largely composed of recent immigrants, this population has generally not had prior experience with financial institutions and is in need of an entity that can provide basic financial services while bridging cultural and language barriers. LCCU's business plan calls for its operations to have a substantial financial literacy community education component. LCCU is awarded \$61,000 that will be used for staff training, office technology and consulting services to assist with marketing strategies and appropriate loan servicing policies and procedures. Among the entities that have helped LCCU with its start are El Centro Community Services, Self Help, (NC) State Employees Credit Union, and the NC Minority Support Center. Several of North Carolina's CDFI certified credit unions have made deposits in LCCU.

(2001 CDFI PROGRAM - SECA)

Award: \$191,500
Contact: Mr. Randy Chambers - (919) 956-4463

Latino Community Credit Union (LCCU), headquartered in Durham, North Carolina, is a start-up credit union that opened in June 2000 with a primary mission of providing affordable financial services and increasing the availability of credit to rapidly growing but underserved Latino population in North Carolina. A \$41,500 technical assistance grant and a \$150,000 financial assistance grant will help it serve its existing membership better and to expand its services and market reach by opening a branch in Raleigh, North Carolina.

(2002 CDFI PROGRAM - CORE)

Award: \$520,000

Contact: Mr. Randy Chambers - (919) 956-4463

The Latino Community Credit Union is designated as an NCUA Low-Income Credit Union and is the first Latino financial institution in North Carolina. LCCU began operations in March, 2000 and has now grown to \$9.8 million in assets with over 3,634 members reported from two branch locations, serving working-class immigrant Latinos residing in North Carolina. LCCU's doors opened in Durham in June, 2000 and during its first year, grew to 2,000 members. A new branch opened in Charlotte in October 2001 and had 200 members by the end of its first month. CDFI Fund's \$500,000 grant and \$20,000 in Technical Assistance will be used to support the CU's expansion into Raleigh.

(2003 CDFI PROGRAM - FA CAOMPONENT)

Award: \$700,000

Contact: Randy Chambers (919) 956-4463

Latino Community Credit Union (LCCU) opened its doors in June 2000 with a primary mission of providing affordable financial services and increasing the availability of credit to the underserved Latino population in North Carolina. The Fund's \$700,000 award will be used to implement a home mortgage lending program for new Latino immigrants, who make up over 85% of LCCU's membership. LCCU seeks to increase the low homeownership rate in NC's Latino community. Over the next three years, LCCU will finance 65 mortgages for Latinos, at least 90% of who will become first-time homebuyers. LCCU will also provide homebuyer education for first-time homebuyers.

MECHANICS AND FARMERS BANK (2002 BEA PROGRAM)

Location: Durham, North Carolina

Award: \$297,000.00

Contact: Mr. Anthony Powell - (919) 683-1521

Mechanics and Farmers Bank of Durham, North Carolina, received an award of \$297,000 for CDFI Support Activities with the following certified CDFIs: Citizens Trust Bank, Douglass National Bank, Seaway National Bank, and Self-Help Credit Union. The awardee is a state chartered bank with total assets of \$175,477,000.

MUTUAL COMMUNITY SAVINGS BANK, INC. SSB (2001 BEA PROGRAM)

Location: Durham, North Carolina

Award: \$330,000.00

Contact: Albernard Bass, Jr. - (919) 688-1308

Mutual Community Savings Bank, Inc. SSB of Durham, North Carolina received an award of \$330,000 for making a \$3 million loan to Self Help Ventures Fund, a certified Community Development Financial Institution (CDFI) in Durham, NC. The awardee is a state chartered bank with total assets of \$68 million.

NORTH CAROLINA MINORITY SUPPORT CENTER, INC. (2000 CDFI PROGRAM – INTERMEDIARY)

Location: Durham, North Carolina

Award: \$2,030,000 capital grant

Contact: Bethany Chaney - (919) 835-6066

The North Carolina Minority Support Center (The Support Center) is a nonprofit CDFI formed in 1990 to provide financial and technical assistance to existing and emerging minority-owned community development credit unions (CDCUs) in the State of North Carolina. The Support Center currently serves 16 member CDCUs. The Support Center reports that these 16 CDCUs control nearly \$50 million in combined assets, have over \$37 million in loans

outstanding, and serve over 23,000 predominantly minority members. The CDFI Fund's \$2,030,000 capital grant will help capitalize the Support Center's Capital Support Loan Fund, which provides below-market, long-term deposits to CDCUs in support of their lending activities.

SELF-HELP (1996 CDFI PROGRAM)

Location: Durham, North Carolina
Award: \$3 million grant
Type: multi-faceted community development financial institution
Service Area: North Carolina
Products: housing loans small business loans and consumer loans
Contact: Mr. Martin Eakes and Mr. Robert Schall - (919) 956-4400

Self-Help has two financing entities, Self-Help Credit Union and Self-Help Ventures Fund, which combined serves as a community development financial institution for North Carolina's distressed communities and low-income families. Launched in 1980, Self-Help aggregates resources and forges partnerships in the public and private sectors and advocates for community development issues. Self-Help Ventures provides loans to emerging small businesses and provides management assistance to commercial borrowers. Self-Help's Ventures also emphasizes housing lending. The overall track record is very impressive. Through strategic deployment of its resources and five regional offices in the state, Self-Help has helped to improve the lives of thousands of families in North Carolina. This level of achievement has been recognized by the wide range of support and investment that Self-Help attracts from corporations, banks, foundations and state and local government. This work is having significant impact in transforming conventional loan underwriting standards, and thereby creating new opportunities for low-income home ownership. The CDFI Fund's \$3 million grant will be channeled to Self-Help Ventures Fund, and will boost its equity capital and assist in elevating its development innovations to an even higher scale. Expansion of Self-Help's secondary market initiative is worthy of special note. Beginning with a partnership with Wachovia Bank, and since with other banks, Self-Help has pioneered a means to create continual flow of capital to provide mortgages for low-income homebuyers.

(1998 CDFI PROGRAM - CORE)

Award: \$2,000,000 capital grant
Type: Business Loan Fund
Contact: Mary Mountcastle - (919) 956-4400

Founded in 1984, Self-Help Ventures Fund provides loans, investments, and professional, high-quality technical assistance to employee-owned, minority and women owned, businesses, housing developments, and non-profits. Through its headquarters in Durham and four regional offices throughout North Carolina, Self-Help Ventures Fund fulfills its mission of discovering entrepreneurial and practical ways of helping low wealth and disadvantaged individuals help themselves. Since 1984, Self-Help has loaned more than \$240 million to low-wealth borrowers, financing over 4,000 homebuyers, small business owners, and non-profits. The \$2,000,000 grant from the CDFI Fund will enable Self-Help to expand its community investment activities.

SELF-HELP VENTURES FUND (2000 CDFI PROGRAM - CORE)

Location: Durham, North Carolina
Award: \$3,000,000 capital grant
Contact: Deborah Momsen-Hudson - (919) 956-4487

Self-Help Ventures Fund was founded in 1980 to address civil rights and economic development in North Carolina. It provides capital to underserved individuals, in particular low-income people, women, African-Americans, and Latinos. In the last three years Self-Help has made over \$18 million of housing-related loans and \$54 million in

small business loans. It has also established a secondary market program that purchases affordable housing loans from conventional banks in exchange for a commitment from the banks that Self-Help's cash will be used exclusively for additional loans to low-income homebuyers. The secondary market program has sparked over \$500 million in conventional lending to low-income individuals in the past three years. The CDFI Fund's \$3,000,000 capital grant will help Self-Help carry out its business plan that calls for targeting loans to three largely unserved markets: Latino small business owners in North Carolina; the rural sections of the eastern part of the State that were devastated by the floods of 1999; and charter schools, child care centers, and other community facilities.

SUSTAINABLE JOBS CORPORATION (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Durham, North Carolina
Award: \$50,000 technical assistance grant
Type: Venture Capital Fund
Contact: David A. Kirkpatrick - (919) 220-8065

Sustainable Jobs Corporation (SJC), of Durham, North Carolina was awarded a \$50,000 technical assistance grant from the CDFI Fund. Through its Sustainable Jobs Fund, SJC will make venture capital investments in companies that create jobs in low income inner cities and rural areas. The CDFI grant will be used for staff training and development in community development venture capital; computer hardware; and to assist in SJC's capitalization strategy and standardization of legal documents for its development investments.

(1999 CDFI PROGRAM - CORE)

Award: \$2,250,000 (\$250,000 capital grant, \$2 million equity investment)
Type: Venture Capital Fund
Contact: David A. Kirkpatrick - (919) 220-8064

Sustainable Jobs Corporation (SJC) is the general partner responsible for managing the Sustainable Jobs Fund (SJF). SJF is a start-up community development venture capital fund that seeks to invest in recycling and environment-related businesses that will create and retain jobs for low-income individuals in economically distressed areas. The SJC/SJF will serve a 24-state service area in the eastern United States. The CDFI Fund's \$2,250,000 award (\$250,000 capital grant, \$2 million equity investment) will help SJF capitalize its investment pool and provide counseling and technical assistance to its investees.

(2003 CDFI PROGRAM - FA COMPONENT)

Award: \$250,000
Contact: David Kirkpatrick (919) 530-1177

Sustainable Jobs Corporation (SJC) is the general partner responsible for managing the Sustainable Jobs Fund (SJF), a community development venture capital fund that seeks to invest in recycling and environment-related businesses that create and retain jobs for low-income residents of economically distressed areas. SJC/SJF serves a 24-state service area in the eastern United States. The Fund's \$250,000 award will be used for operating costs and costs of providing related development services. SJC anticipates it may, over the next three years, provide development services to up to 460 companies, and invest in up to 20 companies that will create or retain nearly 500 jobs and will lend to an additional 12 companies that will create or retain nearly 350 jobs. Approximately 95% of this award will be targeted to Hot Zones.

WACHOVIA BANK, NA (1998 BEA PROGRAM)

Location: Durham, North Carolina
Award: \$550,000 grant
Contact: Kirk Wagenseller - (919) 683-5227

Wachovia Bank, NA, of Durham, North Carolina was awarded \$550,000 for making a \$5,000,000 loan to Self-Help Ventures Fund, a certified CDFI. Self-Help provides financing for homeownership, small businesses, and community facilities that benefit low-wealth and underserved individuals and communities throughout North Carolina. Wachovia Bank is a national bank with total assets of approximately \$61.5 billion.

EDENTON

CHOWAN CREDIT UNION, INC. (1997 CDFI PROGRAM - CORE)

Location: Edenton, North Carolina
Award: \$175,000 (\$150,000 grant and \$25,000 technical assistance)
Type: Credit Union
Contact: Ms. Roxanne Lewis - (919) 482-3126

Chowan Credit Union, Inc. is a Federally chartered low-income credit union that promotes and capitalizes economic development among its membership. It is based in Edenton, North Carolina and its membership is from the largely rural service area counties of Chowan, Pasquotank and Gates counties. The awardee's services are concentrated on loans for homeownership, home improvement and small businesses. Chowan Credit Union, Inc. was created in 1941 to provide African Americans access to capital. In 1996, the awardee generated 323 loans totaling \$794,000 and ended the year with a total of \$2.4 million in loans outstanding. A \$150,000 CDFI Fund grant will be used to expand the awardee's products and services to low income people by enhancing its capital base. A \$25,000 technical assistance grant from the Fund will be used to improve its computer technology and staff training.

FAYETTEVILLE

COLLEGE HEIGHTS CREDIT UNION (1997 CDFI PROGRAM - CORE)

Location: Fayetteville, North Carolina
Award: \$205,000 (\$175,000 and \$30,000 technical assistance)
Type: Credit Union
Contact: Ms. Karen Jones - (910) 488-7634

College Heights Credit Union serves a predominantly African American population in Fayetteville and surrounding Cumberland County, North Carolina. The credit union provides its low-income membership with access to financial services and loans. Auto and home improvement loans are among its principal lending products. The credit union's major goals are to provide mortgage loans, to expand small business lending, and to enhance its financial counseling services. In 1996 the credit union made 328 loans with an average loan size of \$10,000. The \$175,000 grant and \$30,000 technical assistance award from the CDFI Fund will be used to expand the credit union's current products and services.

HERTFORD

PERQUIMANS CREDIT UNION (2002 CDFI PROGRAM - SECA)

Location: Hertford, North Carolina
Award: \$43,840
Contact: Ms. Tracy Bowser - (252) 426-5131

Perquimans Credit Union provides financial products and services to low-income persons living in Perquimans County, North Carolina. The technical assistance grant will help strengthen the financial information systems and increase the capacity of the credit union to provide needed financial services to its underserved market.

HENDERSON

GATEWAY CREDIT UNION (2000 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Henderson, North Carolina
Award: \$37,000 technical assistance grant
Contact: Evon J. Smith - (252) 492-5854

Gateway Community Development Credit Union (GCU) is a certified CDFI incorporated in 1993. GCU's mission is to provide for its' members an opportunity to use and control their own money to improve their economic and social condition. GCU is designated by the National Credit Union Administration (NCUA) as a low-income community

development credit union. GCU seeks to accomplish its mission by providing savings accounts, consumer loans, signature loans, automobile loans, loans for property improvement, and share secured loans. GCU is moving into new areas in 2000 by offering limited mortgage lending and Individual Development Accounts. GCU's services are targeted to low-income persons living in Franklin, Person, Vance and Warren counties in North Carolina. The technical assistance award will be used to develop a marketing and service strategy to reach potential members; to implement strategic planning sessions for the board; to purchase computer technology and to train staff and board members in credit union management.

PEMBROKE

LUMBEE REGIONAL DEVELOPMENT ASSOCIATION, INC. (2002 CDFI PROGRAM - NACTA)

Location: Pembroke, North Carolina
Award: \$87,250
Contact: Mr. James Hardin - (910) 521-8602

The Lumbee Regional Development Association, Inc., of Pembroke, NC proposes to serve the over 55,000 Native Americans in Hoke, Robeson, Bladen and Scotland counties of North Carolina through the formation of a loan fund. That loan fund will provide capital for business start-ups, housing construction, rehabilitation and purchase. The Fund has awarded LRDA a technical assistance grant of \$87,250 to hire a team of consultants to help the organization obtain 501(c)3 status, to develop a capitalization strategy, to develop operating and underwriting procedures, and to prepare a market analysis. The award will also be used to obtain training related to financial management, underwriting, and general CDFI operations and for board development.

LUMBEE TRIBE OF NORTH CAROLINA (2002 CDFI PROGRAM - NACTA)

Location: Pembroke, North Carolina
Award: \$70,200
Contact: Ms. Ruth D. Woods - (910) 521-7861 x205

The Lumbee Tribe of North Carolina, proposes to form a community development credit union in Pembroke, North Carolina that will offer basic savings and draft accounts as well as signature loans and mortgages to Native Americans living in Robeson, Scotland, Hoke and Cumberland counties. There are an estimated 55,000 members of the Lumbee Tribe living in the region with Robeson county having the largest population of Native Americans estimated at 39%.

PITTSBORO

CHATHAM-LEE CREDIT UNION (2001 CDFI PROGRAM - SECA)

Location: Pittsboro, North Carolina
Award: \$20,250
Contact: Mr. James Leach - (919) 542-2106

Chatham-Lee Federal Credit Union (CLFCU) began operations in 1956 and is a certified CDFI. CLFCU provides a variety of financial services to its targeted market of low-income individuals and African Americans residing in Chatham and Lee counties, NC. The Technical Assistance award will cover consulting services necessary to develop various policies and procedures for the Awardee, staff salary for the development of a loan tracking program, technology for the implementation of share drafts and ACH depositing, and training for both board members and staff in all aspects of lending and credit union management.

(2002 CDFI PROGRAM - SECA)

Award: \$150,000

Contact: Mr. James B. Leach - (919) 542-2106

A community development credit union, founded in 1956 by African-Americans who were denied access to credit and financial services by other institutions, Chatham-Lee Credit Union provides financial and development services to low-income residents of Chatham and Lee counties in North Carolina. As of FY 2001, the CDCU had loans totaling \$1.17 million and served 784 members. The Fund's technical assistance grant will be used to train staff, purchase updated technology, and provide consulting services to develop a strategic plan for the CDCU. The financial assistance will assist the CDCU in expanding its product line to offer home mortgage loans.

RALEIGH

NORTH CAROLINA COMMUNITY DEVELOPMENT INITIATIVE CAPITAL, INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Raleigh, North Carolina

Award: \$38,350 technical assistance grant

Type: Housing/Facilities Loan Fund

Contact: Drew Robinson - (919) 835-6008

North Carolina Community Development Initiative Capital, Inc. (Initiative Capital) is a start-up housing loan fund incorporated in April 1999. Initiative Capital serves the low-income population of North Carolina by supporting community development corporations (CDCs) through the provision of loans and technical assistance. Initiative Capital is affiliated with the North Carolina Community Development Initiative. The technical assistance grant will be used to support a market assessment and program refinement; for board and staff training; to develop a resource strategy and business plan; and to purchase new technology.

(2001 CDFI PROGRAM - CORE)

Award: \$1,000,000

Contact: Mr. Abdul Sm Rasheed - (919) 835-6009

North Carolina Community Development Initiative Capital, Inc. (NCCDIC), a subsidiary of the North Carolina Community Development Initiative, was created to provide gap financing and technical assistance to community development corporations throughout the state of North Carolina. Financial assistance from the CDFI Fund will be used to expand NCCDIC's lending activities including: financing affordable housing units in urban and rural North Carolina, development of commercial real estate and leveraging funds from private entities to reinvest in low-wealth communities. NCCDIC will receive an award of \$1,000,000 of which \$500,000 is grant capital and \$500,000 is loan.

NORTH CAROLINA RURAL ECONOMIC DEVELOPMENT CENTER (1ST ROUND - PRESIDENTIAL AWARDS FOR MICROENTERPRISE DEVELOPMENT - EXCELLENCE IN PROGRAM INNOVATION CATEGORY)

Location: Raleigh, North Carolina

Program Type: Provides individual and group loans and business training through partnerships with grass roots organizations

Service Area: Rural counties in North Carolina

Target Group: All entrepreneurs, with a special focus on women, minorities, and low-income individuals

Contact: Mike Atkinson, Director, Business Finance Division - (919) 250-4314

The North Carolina Rural Center's Microenterprise Loan Program (MLP) was created in 1989 to provide access to credit to businesses in the state's rural counties. The MLP emerged from a study that found that entrepreneurship in the state's rural counties was highly constrained because of a lack of personal wealth. Working with its twelve site

partners, the MLP served over 600 clients in its 1996 fiscal year, and made 90 loans totaling more than \$500,000. Over its seven-year operating history, the program has served nearly 800 clients, and made more than 400 loans totaling almost \$2.8 million.

TRIANGLE BANK (1998 BEA PROGRAM)

Location: Raleigh, North Carolina
Award: \$110,000 grant
Contact: Steve Ogburn - (919) 881-0455

Triangle Bank, of Raleigh, North Carolina was awarded \$110,000 for making a \$1,000,000 loan to Self-Help Ventures Fund, a certified CDFI. Self-Help provides financing for homes, small businesses, and community facilities for low-wealth and underserved individuals and communities throughout North Carolina. Triangle Bank is a state chartered bank with total assets of \$1.4 billion.

WACHOVIA BANK (2000 BEA PROGRAM)

Location: Raleigh, North Carolina
Award: \$1,100,000 grant
Contact: Gregory W. Owen - (919) 755-7677

Wachovia Bank of Raleigh, North Carolina received an award of \$1,100,000 for its \$10 million loan to Self-Help Ventures Fund. Self-Help, a Community Development Financial Institution (CDFI), provides home, small business, and community facilities financing to minorities, women, and rural residents throughout the state of North Carolina. The awardee is a national bank with total assets of \$63.3 billion.

ROCKY MOUNT

CENTURA BANK (1999 BEA PROGRAM)

Location: Rocky Mount, North Carolina
Award: \$905,204 grant
Contact: Bill Schroeder - (518) 270-0907

Centura Bank of Rocky Mount, North Carolina received an award of \$905,204 for increasing its consumer, single-family housing, commercial real estate, and small business lending in several distressed communities throughout North Carolina. Centura also received this award for making a \$5 million loan to Self-Help Ventures Fund. Self Help Ventures Fund provides small business and microenterprise financing in distressed communities throughout North Carolina. Centura Bank is a state-chartered bank with total assets of \$8.6 billion.

(2000 BEA PROGRAM)

Award: \$163,817 grant
Contact: Carolyn Neville - (252) 454-4973

Centura Bank of Rocky Mount, North Carolina received an award of \$163,817 for increasing its consumer and small business lending in economically distressed areas in the state of North Carolina. The awardee is a state-chartered bank with total assets of \$11.1 billion.

RBC CENTURA BANK (2002 BEA PROGRAM)

Location: Rocky Mount, North Carolina
Award: \$550,000.00
Contact: Mr. Kevin Harris - (252) 454-8286

RBC Centura Bank of Rocky Mount, North Carolina, received an award of \$550,000 for CDFI Support Activities with the following certified CDFI: Self-Help Ventures Fund. The awardee is a state chartered bank with total assets of \$13,795,561,000.

SALISBURY

ROWAN-IREDELL AREA CREDIT UNION (2000 CDFI PROGRAM – CORE)

Location: Salisbury, North Carolina

Award: \$150,000 (\$120,000 capital grant and \$30,000 secondary capital investment)

Contact: Sarah Lightner - (704) 637-6528

Rowan-Iredell Area Credit Union was incorporated in 1942 and is a NCUA designated Low- Income Credit Union. Rowan-Iredell's field of membership represents low-income individuals, African- Americans and other underserved minorities. Rowan-Iredell reports having a current membership of 1,093 of which 98% are African-American and more than 70% are low-income. Rowan- Iredell provides share accounts, share secured loans, consumer loans, automobile loans and financial counseling. The CDFI Fund's \$150,000 award (\$120,000 capital grant and \$30,000 secondary capital investment) will improve the financial strength of the credit union and will help it meet the financial service and credit needs of its members.

(2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Award: \$58,000 technical assistance grant

Contact: Sarah Lightner - (704) 637-6528

Rowan-Iredell Area Credit Union, incorporated in 1942, provides unsecured loans, new and used vehicle loans, small business loans, IDAs and financial counseling to its members. Its membership consists of low-income African Americans. Rowan-Iredell is an NCUA designated low-income credit union. The CDFI Fund's technical assistance grant will be used to support staff and board of directors training, purchase and install technological equipment and obtain consulting services for a target market survey.

SPRUCE PINE

MAY COALITION, INC. (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Spruce Pine, North Carolina

Award: \$20,000 technical assistance grant

Contact: William Weeks - (828) 765-8880

MAY Coalition, a certified CDFI, is a nonprofit entity that provides financing and technical assistance to small businesses in Mitchell, Avery and Yancey counties in rural North Carolina. Founded in 1992, May Coalition has a primary mission to create high quality employment opportunities for unemployed and underemployed residents of the tri-county area through the provision of financial and technical assistance products and services to small businesses. The technical assistance award will be used to acquire technology, training and consulting services.

STATESVILLE

PIEDMONT BANK (2001 BEA PROGRAM)

Location: Statesville, North Carolina

Award: \$33,000.00

Contact: Edwin E. Laws - (704) 871-1227

Piedmont Bank of Statesville, North Carolina received an award of \$33,000 for making deposits totaling \$300,000 in three certified Community Development Financial Institutions (CDFIs): ShoreBank of Chicago, Louisville Community Development Bank, and Community Capital Bank. The awardee is a state-chartered bank with total assets of \$170 million.

WASHINGTON

METROPOLITAN COMMUNITY CREDIT UNION (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Washington, North Carolina
Award: \$39,850 technical assistance grant
Contact: David Moore - (252) 946-1128

Metropolitan Community Credit Union (MCC) is a start-up financial institution established in February 1999. MCC, an NCUA-designated low-income credit union, has a mission to encourage savings and thrift among its members. MCC fulfills its mission by offering regular share accounts, CD's, share-secured and unsecured loans, auto loans, direct deposit, check-cashing, and financial counseling. MCC's field of membership includes residents, employees, and church members within a three county area of North Carolina, particularly low-income individuals and African-Americans. The technical assistance award will be used to provide for staff and board training, develop a business plan for the start-up credit union, and purchase technology to enhance the organization's ability to serve its underserved target market.

(2001 CDFI PROGRAM - SECA)

Award: \$170,000
Contact: Ms. Rhonda Waters - (252) 946-1128

Metropolitan Community Credit Union of Washington, North Carolina, is a start-up financial institution established in 1999. Metropolitan, an NCUA-designated low-income credit union, encourages savings and thrift among its members by offering regular share accounts, CD's, share-secured and unsecured loans, auto loans, direct deposit, check-cashing, and financial counseling. Metropolitan's field of membership includes residents, employees, and church members within a three county area of North Carolina, particularly low-income individuals and African-Americans. The financial and technical assistance from the Fund will allow Metropolitan to introduce two new loan products: home mortgages and microenterprise loans to enhance the organization's ability to serve its underserved market.

WILMINGTON

SOUTH EAST COMMUNITY CREDIT UNION (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Wilmington, North Carolina
Award: \$41,000 technical assistance grant
Contact: Teresa Hill Williams - (910) 343-8050

South East Community Credit Union, a certified CDFI, was chartered in December 1998. South East Community Credit Union provides regular share accounts and certificates of deposit, share-secured and unsecured loans, financial counseling and money orders serving its lower income members in eastern North Carolina. The technical assistance award will be used for staff training, acquisition of technology, obtaining consulting services and other.

(2001 CDFI PROGRAM – CORE)

Award: \$275,000
Contact: Ms. Teresa Hill - (910) 799-6622

South East Community Credit Union (SECCU) provides a range of financial products and services: share deposit accounts, certificates of deposits, automobile loans, check cashing, and credit counseling. Since 1999, SECCU has made more than \$1.3 million in loans and provided financial counseling to over 100 individuals. SECCU is proposing to expand its services, products and areas served. The \$275,000 CDFI Fund grant will be used to assist in this expansion.

WINDSOR

ST. LUKE CREDIT UNION (1997 CDFI PROGRAM - CORE)

Location: Windsor, North Carolina
Award: \$250,000 (\$230,000 grant and \$20,000 technical assistance)
Type: Credit Union
Contact: Mr. Leon Johnson - (919) 794-3242

St. Luke Credit Union is a community development credit union located in Windsor and Williamston, North Carolina. It serves a predominately African American community in rural northeastern North Carolina that seeks to link local residents' savings and community development. St. Luke Credit Union plans to increase its real estate and business lending to its low-income members. It also plans to develop new savings products, share drafts and IRA accounts and to expand financial counseling services. In 1996, the credit union made 245 loans totaling \$1.9 million. A \$230,000 grant and \$20,000 technical assistance award from the CDFI Fund will be used to implement and expand this strategy.

WINSTON SALEM

BRANCH BANKING AND TRUST COMPANY (1997 BEA PROGRAM)

Location: Winston Salem, North Carolina
Award: \$330,000 grant
Contact: Stephanie Foley - (910) 733-2103

Branch Banking and Trust Company, of Winston-Salem, North Carolina, was awarded \$330,000 for making a \$3,000,000 loan to Self-Help Ventures Fund, a certified CDFI. The loan will be used to originate and purchase home loans and small business loans made to low to moderate-income individuals across North Carolina.

VICTORY - MASONIC MUTUAL CREDIT UNION (2000 CDFI PROGRAM - CORE)

Location: Winston Salem, North Carolina
Award: \$310,000 (\$250,000 capital grant and \$60,000 technical assistance grant)
Contact: Alvin Atkinson - (336) 725-9081

Victory-Masonic Mutual Credit Union was chartered in 1946 and is a NCUA designated Low-Income Credit Union. A certified CDFI, Victory-Masonic's field of membership includes low-income individuals, African-Americans and other underserved minorities. Victory-Masonic reports having a membership of 1,575 of which 99% are African-American and more than 75% are low-income. Victory-Masonic provides share accounts, share secured loans, consumer loans, mortgage loans and automobile loans to its members. The CDFI Fund's \$310,000 award (\$250,000 capital grant and \$60,000 technical assistance grant) will assist the credit union's efforts to provide loans and financial services to its members.

YANCEYVILLE

CASWELL CREDIT UNION (2002 CDFI PROGRAM - SECA)

Location: Yanceyville, North Carolina
Award: \$100,000
Contact: Ms. Gladys Blackman - (336) 694-1544

Caswell Credit Union of Yanceyville, North Carolina is a small but growing community development credit union. Founded in 1939 by African-Americans, the awardee has provided basic credit and thrift products and services to county residents for over 60 years. The technical and financial assistance from the CDFI Fund will allow the credit union to achieve its Business Plan objectives of modernizing its technology to operate more efficiently, and to compete with predatory lenders in its community by offering low cost check cashing and home equity loans.