

## **Newly Certified CDFIs January 2010**

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### **Albina Opportunities Corporation**

Location: Portland, OR

Type of Institution: Loan Fund

Target Market(s): An 81 census tract Investment Area in Portland, Oregon

Albina Opportunities Corporation (AOC) is a non-profit business development organization that provides underserved business entrepreneurs access to capital to enable them to grow their business and increase their profitability. AOC's mission is to inspire business opportunities and create jobs and wealth for Portland's underserved small businesses and distressed neighborhoods. AOC establishes successful partnerships with small businesses to ensure their ongoing success and provides access to capital to underserved people who may be considered under-banked. Through loans ranging from \$10,000 to \$200,000, business consulting, and access to a peer group support network coupled with additional outside business networking resources, AOC enables its members to expand self-employment business ventures.

### **Five Star Credit Union**

Location: Dothan, AL

Type of Institution: Credit Union

Target Market(s): A 1 county Investment Area comprised of Barbour County, AL; a 13 census tract Investment Area in Houston County, AL; a four county Investment Area in GA comprised of Early, Seminole, Decatur and Grady Counties

Established in 1964, Five Star was originally located inside Great Southern Paper Company's property in Cedar Springs, Georgia and was chartered as Cedar Springs Federal Credit Union. Five Star has steadily grown from the original location in Cedar Springs, Georgia to a full service financial institution with numerous offices in Alabama and Georgia. Five Star offers a wide variety of benefits and services such as checking, savings, mortgages, auto loans, online services and insurance products and services.

### **Genesis LA Economic Growth Corporation**

Location: Los Angeles, CA

Type of Institution: Loan Fund

Target Market(s): A Low-Income Targeted Population and Other Targeted Population – African American and Hispanic in Los Angeles County, California

Genesis LA Economic Growth Corporation (GLA) is a non-profit financing entity created in 1998 to provide capital and capacity to low-income neighborhoods in Los Angeles County to facilitate hard-to-develop real estate projects. GLA makes loans to small business owners, non-profits and affordable housing developers. Loans support projects that serve low-income people through job creation, new services and amenities, and the provision of social services and affordable housing. Since its loan fund was initially capitalized it has made 19 loans totaling over \$7.8 million in financing to projects that have helped create or retain over 2,300 jobs, added 825,000 square feet of new or rehabilitated real estate, and leveraged over \$169 million in additional financing. In addition to making loans, GLA provides development services to all projects it seriously considers financing, including financial feasibility analyses, capital structuring, leveraging additional funds and navigating the development process.

### **MS Gulf Coast Renaissance Corporation**

Location: Gulfport, MS

Type of Institution: Loan Fund

Target Market(s): A 61 census tract Investment Area in the 6 county area of Hancock, Harrison, Jackson, George, Stone and Pearl River Counties, MS

The MS Gulf Coast Renaissance Corporation, a 501(c)(3) corporation, was created in the wake of Hurricane Katrina with the ambitious goal to be the single most important institution created to assist in the rebuilding of the Mississippi Gulf Coast. The Renaissance Corporation's mission recognizes that people are the region's most important asset and that a region cannot grow without a quality workforce attracted by affordable housing and an outstanding quality of life. Accordingly, its core goal is to assist low- to moderate-income coastal residents rebuild their lives by helping finance and develop quality affordable housing. In operation for less than one year, the Renaissance Corporation has already accumulated capital from both private and public sources that will help fund operating expenses and its loan programs. Working with a wide variety of community partners, the Renaissance Corporation will focus on leveraging public funds and assisting families in fully utilizing available aid.

### **Promerica Bank**

Location: Los Angeles, CA

Type of Institution: Bank or Thrift

Target Market(s): Other Targeted Population – Hispanic in Los Angeles County, California

Promerica Bank was established in 2007 to serve the financial service needs of the Los Angeles County, California local business community, non-profit sector, and professional services firms, with a focus on the Hispanic community. Promerica Bank provides financial services to two broad-based segments: wholesale and retail business and is a family-legacy driven organization, building relationships on service and trust. To better serve Hispanic clients, Promerica Bank provides bicultural and bilingual service, as well as financial education and empowerment for current clients and prospective clients. The Bank's target markets include: commercial small to middle market businesses (service businesses, manufacturers, wholesalers and distributors), medical professionals and related trades, other professional service firms, non-profit organizations, women-owned businesses, and other businesses within the immediate service area of our headquarters, all with an emphasis on the Hispanic sector. To date, the Promerica has originated nearly \$100 million in loans including approximately \$60 million in loans to Hispanic businesses. Through its Center for Success, the bank has also provided business training to clients and prospects to help their businesses become successful.

### **Topeka Shawnee County First Opportunity Fund**

Location: Topeka, KS

Type of Institution: Loan Fund

Target Market(s): Low-Income Targeted Population in Shawnee County, KS

The Topeka/Shawnee County First Opportunity Fund (T/SCFOF) provides financing and development services primarily to low-income entrepreneurs, entrepreneurs that create employment opportunities for low-income persons and businesses that will provide affordable and critical services to low-income customers and low-income communities. T/SCFOF targets low-income entrepreneurs and other business owners who do not have access to conventional financing due to business stage or size, insufficient or flawed credit history, use of proceeds or type of business, and location of business. T/SCFOF began its lending in the fall of 2009, having spent much of the previous year developing its products and services, recruiting and preparing its governing board, aggregating the necessary capital to begin lending, and applying for CDFI certification. To date, T/SCFOF has made 4 small business term loans, each of them to an entrepreneur in the Low Income Target Market.

### **WBD Opportunity Fund, LLC**

Location: Madison, WI

Type of Institution: Loan Fund

Target Market(s): An Investment Area comprised of eligible census tracts in the State of Wisconsin

WBD Opportunity Fund's (WBD) mission is assist small businesses in gaining access to capital in order to grow their businesses, provide job opportunities, and inspire their communities. WBD offers services to underserved businesses by expanding the delivery of development services, credit enhancement products and direct loans in Wisconsin's underserved markets. Since 1982, WBD has helped fund over 2000 businesses in Wisconsin and produced projects in 69 of 72 Wisconsin counties. In 2009, WBD participated in projects with over 100 different lenders. WBD has extensive experience supporting small businesses and creating jobs in communities through long-term, fixed-rate financing for fixed assets as a major deliverer of the U.S. Small Business Administration's 504 product. In addition to the SBA product, WBD provides consulting and loan packaging services to banks and borrowers. WBD also works with community-based or economic development loan funds to improve the delivery of community development finance through its WBD Service Company, which provides both consulting and backroom support services.