



DEPARTMENT OF THE TREASURY  
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND  
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH  
WASHINGTON, DC 20005

*Profiles of Organizations  
Selected for funding under the  
2001 Community Development Financial Institutions Program  
Core and Intermediary Components*

**ACCION New Mexico**

*Location:* Albuquerque, NM  
*Award:* \$550,000  
*Contact:* Ms. Anne Haines Yatskowitz  
(505) 243-8844

ACCION New Mexico has a demonstrated track record to effectively deliver credit to a large number of microentrepreneurs. The CDFI Fund's \$500,000 loan will allow ACCION New Mexico to significantly expand its Lending both in its existing and new markets, increasing capital available to low-income and other underserved microentrepreneurs in rural and urban New Mexico. A \$50,000 technical assistance grant will offset the cost of technology upgrades including voice mail and an intranet system, improving ACCION New Mexico's internal efficiencies and ability to manage an increased client base.

**ACCION New York**

*Location:* Brooklyn, NY  
*Award:* \$53,000  
*Contact:* Ms. Terri Ludwig  
(718) 599-5170

ACCION New York (ANY) is a microenterprise loan fund operating in New York City. ANY targets its lending and development services primarily to women, Latinos and other immigrant groups in New York. Through its targeted lending activities, ANY has invested in underserved communities; the increase of capital resources in these communities has promoted revitalization. In the last three fiscal years, ANY has increased its lending by nearly 200% from \$1.3 million in 1998 (284 loans) to \$3.5 million in FY00 (613 loans). The CDFI Fund's technical assistance award of \$53,000 will allow ANY to improve its capacity to track client data and provide technology to enhance communications between remote loan officers and ANY's central loan processing facility.

**ACCION San Diego**

*Location:* San Diego, CA  
*Award:* \$800,000  
*Contact:* Ms Patti Mason  
(619) 385-1382

ACCION San Diego (ASD) provides credit and other support services to small business owners in San Diego County. ASD targets its lending services to Low-Income entrepreneurs, Hispanics, other people of color, and women. In Fiscal Year 2000, ASD made 169 loans and disbursed \$770,604. ACCION San Diego's award of \$800,000 (\$400,000 in grant capital and \$400,000 in loan) will be used to increase its loan production and technical assistance services to its target market.

**ACCION USA**

*Location:* Somerville, MA  
*Award:* \$1,750,000  
*Contact:* Mr. William Burrus  
(520) 742-3500

ACCION USA is attempting to take microenterprise lending to a national scale through innovative strategies like a national call center and internet microlending. A \$750,000 capital grant will fund information technology, a loan loss reserve, strengthen the New York loan processing center, and establish a call center. Additionally, a \$1,000,000 CDFI Fund loan will help ACCION USA reach its ambitious capital goals and make significant breakthroughs in micro lending in the United States.

**BCLF Ventures II, LLC**

*Location:* Boston, MA  
*Award:* \$3,000,000  
*Contact:* Ms. Elyse Cherry  
(617) 427-8600

Boston Community Venture Fund (BCVF) and its Boston Community Capital (BCC) affiliates have, through their venture capital investments helped provide job opportunities for over 900 people (many of whom are either low-income or live in low-income areas), and helped stabilize businesses providing social and economic benefits to underserved communities. A \$3,000,000 investment in BCVF Ventures II's new venture capital pool will help lever-age additional private sector investment and thus enable BCVF to continue demonstrating the viability of social venture investing.

**CDCLI Funding Corporation, Inc.**

*Location:* Centereach, NY  
*Award:* \$800,000  
*Contact:* Mr. Wilbur Klatsky  
(631) 471-1215

The Community Development Corporation of Long Island Funding Corporation (CDCLIFC) was created in 1997 as the lending arm of the Community Development Corporation of Long Island (CDCLI). CDCLIFC provides loans to low-income people, and women- and minority-owned businesses in Nassau and Suffolk Counties in Long Island, New York. The organization provides childcare loans, trickle up grants for startup childcare providers, IDA accounts, second mortgage loans, business façade loans and small business loans. The CDFI Fund's \$350,000 grant and \$450,000 loan will be used to capitalize the CDCLIFC's Section 8 Homeownership Loan pool that will assist low- and moderate-income first time homebuyers in the purchase of a home utilizing HUD's new Section 8 Homeownership Voucher.

**Charlotte-Mecklenburg Housing Partnership, Inc.**

*Location:* Charlotte, NC  
*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.

**Coastal Enterprises, Inc.**

**Location:** Wiscasset, ME  
**Award:** \$2,000,000  
**Contact:** Mr. Ronald Phillips  
(207) 882-7552

Coastal Enterprises, Inc. (CEI) was established in 1977 and offers loan products and technical assistance for businesses, housing and community facilities that benefit low-income, low-wealth residents of Maine. The CDFI Fund's grant of \$2,000,000 will be used to support lending to affordable housing in the Lewiston/Auburn Enterprise Community as part of a public-private cooperative effort and to finance assisted living facilities in rural areas.

**Community Concepts Financial Corporation**

**Location:** South Paris, ME  
**Award:** \$350,000  
**Contact:** Mr. Matthew M. Smith  
(207) 743-7716

Community Concepts Financial Corporation (CCFC) is a start-up entity created in 2000 by Community Concepts, Inc., a social service agency that has served Androscoggin and Oxford Counties for 35 years. CCFC was created to provide first and second mortgages and housing rehab loans, as well as homebuyer education and credit counseling geared to low-income residents of these largely rural counties. The \$300,000 grant from the CDFI Fund will enable CCFC to provide financing to more low-income homeowners and the \$50,000 in technical assistance will help CCFC improve its internal systems and staff capacity, improve its market analysis and marketing strategy, and otherwise enhance its capacity as a new CDFI.

**Community Loan Fund of Southwestern Pennsylvania, Inc.**

**Location:** Pittsburgh, PA  
**Award:** \$2,000,000  
**Contact:** Mr. Mark Peterson  
(412) 201-245013

The Community Loan Fund of Southwestern Pennsylvania (CLF) was established in 1990 with the purpose of increasing economic opportunity for low-income residents of Southwestern Pennsylvania. CLF accomplishes this goal through investments in companies capable of growing quality jobs, investments in women- and minority-owned small businesses, and investing in training and skills development programs. In 2000 alone, CLF closed \$3.3 million in loans and created 222 family-wage jobs. The CDFI Fund grant of \$2,000,000 will be used to expand its existing financing activities.

**Community Redevelopment Loan & Investment Fund, Inc.**

**Location:** Atlanta, GA  
**Award:** \$1,500,000  
**Contact:** Ms. Hattie B. Dorsey  
(404) 522-2637

Community Redevelopment Loan & Investment Fund, Inc. (CRLIF) is a start-up entity created by the Atlanta Neighborhood Development Partnership (ANDP), the leading community development intermediary in Atlanta. In its first 18 months of operations, CRLIF originated 16 loans totaling \$4 million to finance projects that would result in over 300 housing units in lower-income neighborhoods. The CDFI Fund's capital grant of \$1,000,000 and loan of \$500,000 will provide CRLIF needed capital to meet the growing demand for such financing.

**Community Resource Group, Inc.**

*Location:* Fayetteville, AR  
*Award:* \$1,250,000  
*Contact:* Mr. John Squires  
(501) 443-2700

Community Resource Group, Inc. (CRG) has a proven track record of success in lending and providing technical assistance for water/wastewater infrastructure, as well as in clearing land title problems in the Texas colonias. A \$1,200,000 capital grant will bolster CRG's efforts to focus additional resources on the Texas colonias (through its nascent home improvement program), offering the potential to improve living conditions in perhaps the country's most economically destitute region. \$50,000 in technical assistance will enable CRG to develop loan policies for its colonias program, train staff members in home improvement lending, and develop a system by which the largely unbanked colonias borrowers could repay the loans.

**Dakotaland Federal Credit Union**

*Location:* Huron, SD  
*Award:* \$632,000  
*Contact:* Mr. Dan Cumbee  
(605) 352-2845

Dakotaland Federal Credit Union, founded in 1935, serves Beadle County, South Dakota, a primarily rural county faced with economic distress brought on by plant closures, poor farming conditions and out-migration. As one of only 10 financial institutions in the county, Dakotaland FCU offers a range of auto loans, real estate/home loans and small business loans, as well as other financial services. The CDFI Fund's \$57,000 in technical assistance will be used to purchase new mortgage servicing software and software used in the development of on-line banking, the \$25,000 grant, and \$550,000 in secondary capital will be used for reserves and for capitalizing lending, including a new home loan program.

**FBA Bancorp, Inc.**

*Location:* Chicago, IL  
*Award:* \$700,000  
*Contact:* Mr. David H. Voss  
(773) 523-3145

FBA Bancorp, through its affiliate First Bank of the Americas (FBA), provides lifeline financial services and housing, consumer and commercial real estate loans to low- and moderate-income, predominantly Hispanic communities on the southwest side of Chicago. FBA provides refinancing for consumer and home loans; in FY00, FBA reported making approximately 50 loans totaling \$3 million to refinance loans made by predatory lenders. FBA will use the CDFI Fund's \$100,000 grant and \$600,000 equity to expand financial service provision and education in other distressed communities in Chicago, most notably working in partnership with Fannie Mae Foundation, Chicago Department of Housing and housing non-profits to combat predatory lending practices in Chicago's Gage Park and Chicago Lawn neighborhoods.

**Florida Community Loan Fund, Inc.**

*Location:* Orlando, FL  
*Award:* \$1,000,000  
*Contact:* Mr. Ignacio Esteban

Florida Community Loan Fund (FCLF), established in 1995 by a number of religious organizations, targets lending to affordable housing developers and bridge loans to nonprofit organizations, particularly social service providers. The CDFI Fund's \$600,000 grant and \$400,000 loan will allow FCLF to increase its lending to developers of housing for farmworkers, to non-profit-owned commercial real estate developments, and to child care facilities across the state.

**Fort Wayne Neighborhood Housing Partnership, Inc**

*Location:* Fort Wayne, IN  
*Award:* \$550,000  
*Contact:* Mr John Lehner  
(219) 744-1587

Fort Wayne Neighborhood Housing Partnership, Inc. (FWNHP) provides first and second mortgage loans to low- and moderate-income homebuyers, mainly in distressed neighborhoods in central Fort Wayne. Since it began lending in 1992, FWNHP has lent to over 500 low- and moderate-income families. The CDFI Fund's grant of \$500,000 will enable FWNHP to provide loans and related education to more families in its market. The Fund's \$50,000 technical assistance will be used to provide training to staff, upgrade its computer technology, and develop a capitalization strategy, all in order to help FWNHP enhance its capacity to serve its target market.

**Funding Partners for Housing Solutions**

*Location:* Ft. Collins, CO  
*Award:* \$1,000,000  
*Contact:* Ms. Linda Norton  
(970) 223-8400

Funding Partners for Housing Solutions (FPHS) is a non-profit organization with the mission to increase the quality and quantity of housing affordable to low-income households in nine counties in Colorado. Since 1997, FPHS has helped 300 low-income families with downpayment and closing cost assistance and financed the development of 715 affordable housing units. The CDFI Fund's \$400,000 grant and \$600,000 equity-like loan will be used by this young organization to finance more affordable housing opportunities in its region.

**Grow Iowa Foundation, Inc.**

*Location:* Orient, IA  
*Award:* \$400,000  
*Contact:* Ms. Lana Pals  
(641) 345-2281

Grow Iowa Foundation (GIF) serves 17 rural counties in southwest Iowa, with a focus on creating jobs in the region. To date, the organization has provided approximately \$1.5 million in loans to 22 enterprises. The CDFI Fund's \$400,000 grant will enable GIF to expand a pilot program to lend to small business owners to restore unused building space for rental units, thus helping revitalize business districts of the region's commercial centers.

**Harney County Federal Credit Union**

*Location:* Burns, OR  
*Award:* \$420,000  
*Contact:* Ms. Charlotte Lamborn  
(541) 573-7501

Harney County Federal Credit Union is a 61 year old credit union serving low-income residents of rural Harney County, in eastern Oregon. Harney County FCU offers an array of deposit and lending services such as checking, savings and money market and consumer loans. The credit union's agriculture loans, in particular, represent an important product in its market, since it is able to make loans too small for conventional lenders to service in a cost-effective manner but are critical for the livelihood of small ranchers in the County. Harney County FCU will use its CDFI Fund grant of \$250,000 to expand its current services and its \$170,000 in technical assistance to upgrade its loan processing software, provide an ATM for its customers, and enhance staff and board capacity through training.

**Hawai'i Community Loan Fund**

*Location:* Honolulu, HI  
*Award:* \$1,000,000  
*Contact:* Mr. David Lawrence  
(808) 523-0075

Hawaii Community Loan Fund (HCLF) provides microloans, business loans and community development related loans to non-profits across Hawaii, focusing on low-income areas and Native Hawaiians. The CDFI Fund's \$500,000 grant and \$500,000 loan will assist HCLF to expand its existing services to more communities and launch lending for community facilities and commercial real estate projects.

**Home Headquarters, Inc.**

*Location:* Syracuse, NY  
*Award:* \$1,010,000  
*Contact:* Mr. Kerry P. Quaglia  
(315) 474-193926

Home Headquarters, Inc.'s mission is to improve the quality of housing and neighborhoods in the city of Syracuse and surrounding Onandaga County, New York. The organization's lending activities promote the retention and expansion of home ownership opportunities for low-income households. The Fund's grant of \$1,000,000 will be used to provide loans to more low- to moderate-income homebuyers in order to revitalize neighborhoods in its market. The \$10,000 technical assistance grant will be used award and \$1,000,000 is a capital grant.

**Homeward, Inc.**

*Location:* Allison, IA  
*Award:* \$590,000  
*Contact:* Mr. Robert J. Bauman  
(319) 267-2726

Homeward, Inc. was created by eight rural electric cooperatives in order to spur housing development and other economic development projects in rural Iowa. A \$350,000 CDFI Fund capital grant and a \$240,000 loan will enable the organization to move from a small focused loan fund to a more flexible, comprehensive loan fund. Through this assistance, the CDFI Fund will help to grow an organization serving an underserved and difficult rural market.

**Housing Development Fund of Lower Fairfield County, Inc.**

*Location:* Stamford, CT  
*Award:* \$270,000  
*Contact:* Ms. Joan Carty  
(203) 969-1830

Established in 1989, the Housing Development Fund of Lower Fairfield County (HDF) is a CDFI that promotes the development and preservation of affordable housing in one of the highest cost housing markets in the country. The Fund's \$230,000 capital grant will be used to provide homeownership down payment and closing costs assistance for low income individuals. The \$40,000 TA grant will be used to conduct an assessment of HDF's various programs in the market, and help HDF develop a capitalization strategy to improve its long-term financial viability and ability to continue to provide affordable financing in the market.

**Housing Opportunities, Inc.**

**Location:** McKeesport, PA  
**Award:** \$500,000  
**Contact:** Mr. James P. Butler  
(412) 664-1590212

Housing Opportunities, Inc. (HOI) has provided a range of services to help low-income people obtain and retain housing since it was founded in 1975. In the last three years alone, it has made 187 mortgages in the Pittsburgh metropolitan area, and has provided homebuyer training for low-income individuals at 51 sites around Pennsylvania. HOI has also been effective at creating innovative new products and leveraging private sector support to make housing more affordable for low-income families. The CDFI Fund grant of \$450,000 will allow HOI to expand its provision of first and second mortgages to low-income homebuyers, and assist in revitalization efforts in distressed neighborhoods in McKeesport, Pennsylvania. The \$50,000 technical assistance will be used to assist HOI in assessing proposed new products and enhancing its loan underwriting policies and procedures.

**Impact Seven, Inc.**

**Location:** Almena, WI  
**Award:** \$1,300,000  
**Contact:** Mr William Bay  
(715) 357-3334

Impact Seven (I7), founded in 1970, provides small business and microloans to create job opportunities for low-income people in Wisconsin. In its 30 years, I7 has financed 3,000 businesses that have created over 15,000 jobs, mainly in the state's rural areas. The CDFI Fund grant of \$1,300,000 will be used to seed the Greater Wisconsin Fund (GWF), a revolving loan fund designed to support new and emerging small businesses with flexible financing.

**Leviticus 25:23 Alternative Fund, Inc.**

**Location:** Yonkers, NY  
**Award:** \$550,000  
**Contact:** Mr. David Raynor  
(914) 237-3306

Leviticus 25:23 Alternative Fund (Leviticus), a faith-based loan fund, provides financing for the development of childcare centers, community facilities, and housing serving low-income people primarily in the New York City metropolitan area, particularly in and around Yonkers, New York and the NYC borough of the Bronx. The CDFI Fund grant of \$350,000 and loan of \$200,000 will allow Leviticus to expand its lending to targeted cities in New Jersey and Connecticut, in addition to its current market.

**Low Income Housing Fund**

**Location:** Oakland, CA  
**Award:** \$1,950,000  
**Contact:** Ms. Nancy O. Andrews  
(510) 893-3811

The Low Income Housing Fund (LIHF) has a primary mission to facilitate the production, acquisition, rehabilitation, and preservation of affordable housing for low-income people in northern and southern California and New York. In addition to affordable housing development, LIHF provides other services such as financing activities in other community development industries including childcare, charter schools and workforce development. Over the last 16 years, the organization has been instrumental in providing 34,000 units of low income and special needs housing and 3,000 slots of subsidized childcare. The CDFI Fund award of \$1,950,000 will allow LIHF to increase its loan portfolio and offer new products, most notably a predevelopment loan product.

**Minnesota Investment Network Corporation**

**Location:** St. Paul, MN  
**Award:** \$1,650,000  
**Contact:** Mr. Steve Mercil  
(651) 632-2140

Minnesota Investment Network Corporation (MINCorp.), a non-profit venture capital fund, serves 55 distressed counties in rural Minnesota and distressed areas in Minneapolis and St. Paul. In addition to providing equity investments to new and expanding companies that create jobs in the state, MINCorp. encourages angel investments in such companies through its RAIN program. The CDFI Fund's grant of \$150,000 and equity-like loan of \$1,500,000 will assist MINCorp. to increase patient, flexible capital available for businesses, particularly in underserved rural markets.

**Mission Community Bancorp**

**Location:** San Luis Obispo, CA  
**Award:** \$500,000  
**Contact:** Ms. Anita Robinson  
(805) 782-5000

Mission Community Bancorp (Bancorp) acts as a holding company for Mission Community Bank (Bank), a nationally chartered community development bank, Mission Community Development Corporation (MCDC), and Mission Community Service Corporation (MCSC). The Bank is the only community-development bank in rural California and serves primarily the San Louis Obispo County region. The Bank targets small and start-up business financing; commercial and real estate construction; and development lending. This organization will use the \$500,000 equity investment to increase its capital base and increase its real estate, affordable housing and commercial lending.

**N.C. Community Development Initiative Capital, Inc.**

**Location:** Raleigh, NC  
**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.

**National Community Capital Association**

**Location:** Philadelphia, PA  
**Award:** \$1,500,000  
**Contact:** Mr. Mark Pinsky  
(215) 923-4754204

The National Community Capital Association (NCCA) is a CDFI Intermediary that works to build the capacity of CDFIs by providing technical assistance and limited financial assistance. Between 1997 and 2000, NCCA has provided in-depth consulting services to roughly 80 CDFIs, has trained upwards of 650 CDFI and related industry staffers, and has provided over \$9 million in financing to CDFIs throughout the country. The CDFI Fund's \$1,500,000 grant will be used by NCCA to continue its training and technical assistance services for CDFIs, and provide greater assistance to small and emerging CDFIs.

**National Fund for Enterprise Development**

**Location:** Washington, DC  
**Award:** \$500,000  
**Contact:** Ms. Andrea Levere  
(202) 408-9788

National Fund for Enterprise Development (NFED) is a start-up intermediary, incorporated in November 2000. NFED serves as a national intermediary for financing entities which serve as state-level microenterprise intermediaries (SMI) serving microenterprise practitioner organizations in their respective states. A \$500,000 CDFI Fund capital grant will help NFED provide financial products and development services to current and emerging community development financial institutions operating at a state or regional level, and whose purpose is to expand, leverage, or consolidate financial and technical resources for the benefit of underserved micro and small business entrepreneurs.

**Neighborhood Finance Corporation**

**Location:** Des Moines, IA  
**Award:** \$2,500,000  
**Contact:** Mr. Gary L. Dodge  
(515) 246-0010

Neighborhood Finance Corporation (NFC) targets services to halt deterioration in Des Moines' low- and moderate-income central city neighborhoods. The organization provides home purchase/rehab loans for owner-occupied single- or multi-family housing. From 1998 to 2000, the organization has originated an annual average of 92 home purchase loans totaling \$5.1 million, 35 home improvement loans totaling \$690,000 and 14 construction and development loans totaling \$650,000. NFC also offers contract refinance and rehab loans and investor rental property mortgage for first or second mortgages on affordable housing projects. NFC has been awarded \$2,500,000 (\$1,500,000 in grant funds and \$1,000,000 in loan funds) to expand its investor mortgage program and short-term bridge financing for construction, and to explore commercial real estate lending.

**Neighborhood Housing & Development Corporation**

**Location:** Gainesville, FL  
**Award:** \$600,000  
**Contact:** Mr. Robert Johnson

Neighborhood Housing & Development Corporation (NHDC) provides financing for homeownership and housing rehab and providing homebuyer counseling and related services in distressed neighborhoods in Gainesville and surrounding areas. It has had a 70% increase lending activity over the last three years, making 67 loans and counseling approximately 2000 families in 2000. The CDFI Fund grant of \$600,000 will enable NHDC to significantly increase the second mortgage and rehab loans it is able to provide in the communities it serves.

**Neighborhood Housing Services of America-Community Development Financial Institution**

**Location:** Oakland, CA  
**Award:** \$1,000,000  
**Contact:** Mr Jack Gilbert  
(727) 669-5246

Neighborhood Housing Services of America-Community Development Financial Institution (NHSA-CDFI) is a start-up organization. The applicant has a mission to, "Develop and enhance the social, economic and charitable welfare of underserved residents of inner city neighborhoods and rural communities across the country." NHSA's primary activity is purchasing nonstandard loans from NeighborWorks organizations (NWO) and selling the notes to socially responsive institutional investors. The CDFI Fund's \$1,000,000 capital grant will significantly improve the applicant's equity base and enable it to make low cost, higher risk loans.

**Neighborhood Lending Partners, Inc. (formerly Tampa Bay Community Reinvestment Corporation)**

*Location:* Tampa, FL  
*Award:* \$2,000,000  
*Contact:* Ms. Debra Reyes  
(813) 879-4525

Neighborhood Lending Partners, Inc. (NLP, formerly known as Tampa Bay Community Reinvestment Corp.) is a multi-bank CDC and the largest provider of permanent financing for affordable multi-family rental housing in west central Florida. NLP's loan portfolio includes: construction lending, economic development real estate financing, single family development financing, and subordinated debt for residential projects with financing gaps. The organization also provides loans to developments to the hardest to serve: low income elderly, physically and mentally handicapped, farm workers and low-income large families. The CDFI Fund grant of \$2,000,000 will allow NLP to increase the proportion of its special needs lending activity. In particular it will concentrate this activity in the six jurisdictions that include St. Petersburg, Tampa and Sarasota, as well as several largely rural counties.

**New Hampshire Community Loan Fund**

*Location:* Concord, NH  
*Award:* \$2,500,000  
*Contact:* Ms. Juliana Eades  
(603) 224-6669

New Hampshire Community Loan Fund (NHCLF) provides loans and technical assistance to community economic development projects that benefit low-income people in New Hampshire. NHCLF provides financing in the areas of affordable housing, childcare facilities and non-profit facilities lending, micro enterprise and micro credit. The CDFI Fund award of \$2,500,000 will be used towards capitalization of their loan funds and expansion of lending activities.

**New Hope Community Development Federal Credit Union**

*Location:* Birmingham, AL  
*Award:* \$95,000  
*Contact:* Mr. John F. Saddler  
(205) 941-1800

New Hope Community Development Federal Credit Union (NHCDFCU) was founded in 1996 by New Hope Baptist Church as a way of delivering needed financial services to individuals living in five low-income neighborhoods in Birmingham that lack bank branches, ATMs and other traditional financial services. Since its inception, the credit union uses volunteer board members to provide its consumer loans and basic financial services to its 480 members. The CDFI Fund's technical assistance will enable NHCDFCU to purchase and install an ATM; purchase the software necessary to operate a share draft program; provide training for staff, board, and supervisory and credit committee members; and explore the feasibility of expanding services into other under-served Birmingham communities.

**New Mexico Community Development Loan Fund**

*Location:* Albuquerque, NM  
*Award:* \$1,350,000  
*Contact:* Vangie Gabaldon  
(505) 243-3196

New Mexico Community Development Loan Fund (NMCDLF) is a non-profit organization primarily engaged in business and microenterprise lending in low-income communities throughout the state of New Mexico, including urban, rural and Native American areas. A grant of \$350,000 and loan of \$1,000,000 from the CDFI Fund will enable NMCDLF to increase the equity capital and technical assistance available for its clients, particularly targeting lending to Native American entrepreneurs and projects benefiting Native American communities.

### **Nonprofit Finance Fund**

**Location:** New York, NY  
**Award:** \$1,000,000  
**Contact:** Ms. Clara Miller  
(212) 868-6710

Nonprofit Finance Fund (NFF) provides gap financing to help nonprofits maintain, expand or acquire facilities. NFF's technical assistance services to non-profits consist of workshops, consultations, advice and planning grants in such areas as planning for and managing facilities projects, managing program expansion, and capital asset management. The organization works in several markets including: metropolitan New York, San Francisco Bay area, Philadelphia, Chicago and Boston. The organization will use its \$1,000,000 low interest loan to increase lending and development services activities in its existing its service areas and serve two new areas--Detroit and Washington, DC.

### **Northeast South Dakota Economic Corporation (NESDEC)**

**Location:** Sisseton, SD  
**Award:** \$400,000  
**Contact:** Mr. Robert Hull  
(605) 698-7654

Northeast South Dakota Economic Development Corporation (NESDEC) is a CDFI that promotes community and economic development in 22 rural counties of northeast South Dakota, an area that includes the federally designated Beadle and Spink Enterprise Community. NESDEC offers microloans, small business loans, and loan guarantees to support the expansion of local businesses. In the last three years alone NESDEC's activities have helped local businesses create or retain nearly 900 jobs. The \$400,000 grant from the CDFI Fund will enable NESDEC to expand its lending to low-income entrepreneurs and businesses who plan to create or retain jobs for low-income individuals.

### **O.U.R. Federal Credit Union**

**Location:** Eugene, OR  
**Award:** \$270,000  
**Contact:** Ms. Loretta Moesta  
(541) 485-1190

OUR Federal Credit Union (OUR) targets low-income microentrepreneurs, Latino residents, and other Lane County residents who have been targets of predatory financial service providers. OUR offers savings accounts, financial literacy classes, single-family first mortgages, secured and unsecured personal loans, auto loans, microenterprise loans, and Environmental Enterprise loans. The \$20,000 in technical assistance from the CDFI Fund will enable OUR to implement a debit card system, while the \$250,000 in grant will strengthen its capacity to provide more reasonably-priced loans and other services to its growing market.

### **Portland Housing Center**

**Location:** Portland, OR  
**Award:** \$1,482,000  
**Contact:** Ms Peg Malloy  
(503) 282-7744

Portland Housing Center (PHC) was founded in 1991 as a partnership between local banks and the city of Portland to enhance affordable and stable housing in the city. Now a certified CDFI, PHC focuses on North, Northeast and Southeast Portland neighborhoods for providing the most affordable opportunities for low-income homebuyers in this rapidly growing market. The CDFI Fund's grant of \$1,470,000 will give PHC a source of unrestricted loan capital that it can deploy into amortizing loans in a way that enhances its ability to revolve its funds thereby increasing its self-sufficiency and ultimately the extent to which it can serve its Low-Income Targeted Population. The \$12,000 in technical assistance will help PHC upgrade its lending software and staff capacity in order to better serve its customers.

**Richmond Economic Development Corporation (REDC)**

*Location:* Richmond, VA  
*Award:* \$450,000  
*Contact:* Mr. Stephen Schley  
(804) 780-3013

Richmond Economic Development Corp. (REDC) was created in 1995 to stimulate economic and community development in the city's three enterprise zones, whose median income is 60% of that of the area as a whole. REDC targets its loans to micro- and small businesses, including start-up businesses, that cannot access credit through other means. The CDFI Fund's grant of \$200,000 and loan of \$250,000 will enable REDC to increase its lending in these underserved areas.

**Rural Community Assistance Corporation**

*Location:* West Sacramento, CA  
*Award:* \$1,000,000  
*Contact:* Mr. William French  
(916) 447-2854

Rural Community Assistance Corporation (RCAC) provides financial products and services to low-income rural communities and agricultural workers throughout the western United States, including Alaska, Arizona, California, Colorado, Hawaii, Idaho, Montana, Nevada, New Mexico, Oregon, Utah and Washington. RCAC's borrowers have primarily been rural nonprofit organizations engaged in low-income housing development; recently the organization has been involved with affordable housing development, community facility and environmental infrastructure lending programs. The CDFI Fund grant of \$1,000,000 will enable RCAC to deliver its existing products and services to more rural communities, to provide construction and permanent financing for projects deemed too risky or remote by conventional lenders, and to build its equity base.

**Rural Enterprise Development Corporation**

*Location:* Bloomsburg, PA  
*Award:* \$200,000  
*Contact:* Mr. Joseph E. Fest  
(570) 784-7003

Rural Enterprise Development Corporation (REDC) focuses on addressing the microenterprise needs of seven rural Pennsylvania counties. Through its lending and technical assistance activities, the organization aims to create employment opportunities, particularly for low and moderate-income people. The CDFI Fund's \$200,000 grant will enable REDC to provide more microloans in poor rural parts of its market.

**South East Community Credit Union**

*Location:* Wilmington, NC  
*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.

**Southern Kentucky Economic Development Corporation**

**Location:** Somerset, KY  
**Award:** \$500,000  
**Contact:** Mr. Gregory Jones  
(606) 677-6100

Southern Kentucky Economic Development Corporation (SKEDC)'s primary mission is to create jobs in a 27-county region of Southern Kentucky. This mission is enacted through provision of direct loans, small business counseling services, and technical assistance to small business and industry, as well as by offering community and economic development services to local communities. SKEDC will use its \$500,000 CDFI Fund award (loan capital) to re-capitalize its Small Business Loan Fund that promotes business development and the creation of job opportunities in southern Kentucky.

**Unitarian Universalist Affordable Housing Corporation**

**Location:** Washington, DC  
**Award:** \$200,000  
**Contact:** Ms. Barbara Warren  
(202) 588-1010

The Unitarian Universalist Affordable Housing Corporation (UUAHC), a faith-based community development fund, provides financing for community development projects that improve the quality of life of low-and moderate-income persons in the Washington D.C. metro area. UUAHC provides predevelopment housing loans, lines of credit, construction and rehab loans and a newly developed transitional/supportive housing fund. The CDFI Fund grant award of \$200,000 will be used to continue provision of existing and creation of new loan products.

**University Financial Corp.**

**Location:** St. Paul, MN  
**Award:** \$750,000  
**Contact:** Mr. David Reiling  
(651) 265-5627

University Financial Corp. is the holding company for University National Bank, a full-service community bank, that provides check-cashing services, checking accounts, savings accounts, consumer loans, residential loans and small business loans to individuals who live in distressed communities in St. Paul, MN. The Bank provides services to African Americans, Hispanics and Asians (Hmong, Vietnamese and Cambodian). Between 1997 and 1999, University Bank renovated 152 distressed properties, and opened 84 depository accounts for people who had never previously had a banking relationship. The CDFI Fund's loan of \$750,000 will allow University Financial Corp. to continue provision of its existing services and to better position the Bank to offer new programs.

**Western Maine Finance**

**Location:** S. Paris, ME  
**Award:** \$300,000  
**Contact:** Mr. Brett Doney  
(207) 743-8830

Western Maine Finance (WMF) provides loans and related support services to small and micro-businesses in rural western Maine. Since it was started in 1994, WMF's financing has helped create or retain 1,450 jobs--12% of the region's employment base. The CDFI Fund's \$300,000 grant will be used by WMF to increase their loan loss reserves and to leverage new resources to be used expand its lending in this region.

**Western Massachusetts Enterprise Fund, Inc.**

*Location:* Greenfield, MA

*Award:* \$500,000

*Contact:* Mr. Christopher Sikes  
(413) 774-4033

WMEF is a microenterprise and small business lending organization has a mission to strengthen communities by creating economic opportunities for low- and moderate-income people in western and central Massachusetts. WMEF received a grant award of \$500,000 from the CDFI Fund. With these funds, the organization will continue offering micro loans, but will also increase the percentage of lower risk, larger, small business loans in its portfolio.

**Wisconsin Women's Business Initiative Corporation**

*Location:* Milwaukee, WI

*Award:* \$638,000

*Contact:* Ms Wendy Weekminster  
(414) 263-5450

Wisconsin Women's Business Initiative Corporation (WWBIC) provides access to capital, business education and business assistance for entrepreneurs throughout Wisconsin with a focus on women, minorities and low-income individuals. With the Fund's grant of \$600,000 and technical assistance of \$38,000 WWBIC expects to increase its dollar and number of loans to its target populations, and address the needs of childcare businesses across the state.