



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
Small and Emerging CDFI Assistance Component*

Alternatives Venture Fund, Inc.

Location: Ithaca, NY
Award: \$80,000
Contact: Ms. Deirdre Silverman
(607) 273-3582

Alternatives Venture Fund (AVF) is a start-up nonprofit established in 1999 for the purpose of creating a loan and equity investment fund that focuses on small- to mid-size businesses within AVFs service area. The technical assistance award will be used to provide for staff and Investment Committee training and obtain the services of consultants. The financial assistance award will be used to capitalize the Awardee's loan and investment fund.

American Street Financial Services Center

Location: Philadelphia, PA
Award: \$35,000
Contact: Mr. Luis Mora
(215) 426-3882

American Street Financial Services Center (ASFSC) of Philadelphia, Pennsylvania, is a non-profit community development loan fund incorporated in 1996. ASFSC's mission is to reduce capital-related barriers to entrepreneurs and priming positive cycles of business and job creation in the economically distressed communities of Eastern North Philadelphia. The SECA award will be used for consultants and staff to develop training materials to assist entrepreneurs in book-keeping, for the development of a marketing analysis and strategic plan, and for staff training.

Azteca Community Loan Fund

Location: San Juan, TX
Award: \$200,000
Contact: Mr. David Arizmendi
(956) 702-3307

Azteca Community Loan Fund (ACLF) is a nonprofit certified CDFI that was established in 2000 to build the financial capacity of extremely low-income residents of *colonias* along the border, in an effort to improve housing conditions and to protect family health and well being. ACLF has received a technical assistance award to acquire technology, training and consulting products and services, and financial assistance to capitalize its loan fund.

Bethex Federal Credit Union

Location: Bronx, NY
Award: \$53,000
Contact: Ms. Sarah Starbuck
(718) 299-9100

A community development credit union founded by welfare mothers in 1972, Bethex Federal Credit Union (Bethex) provides basic financial services to a low-income population located mainly in the South Bronx. The credit union serves 7,750 members and has total assets of nearly \$ 7 million. The Fund's technical assistance grant will be used to purchase technology, train staff and cover a staff salary for the purpose of designing marketing and staff development plans.

Bushwick Cooperative Federal Credit Union

Location: Brooklyn, NY
Award: \$140,000
Contact: Mr. Jack Lawson
(718) 418-8253

Having begun operations in January 2001, Bushwick Cooperative FCU (Bushwick), a certified Community Development Financial Institution, offers share accounts, consumer loans, and financial literacy workshops and courses to members and residents of Brooklyn's Bushwick neighborhood. Through its financial and development services, Bushwick is working to building the financial capacity and wealth of its membership and this distressed neighborhood. The financial assistance award will be used to enhance the Awardee's net worth and support its current consumer loan program. The technical assistance award will be used to contract with consultants and to allow staff to develop the credit union's micro loan program, and to cover start-up expenses associated with the Awardee's ATM program.

Business Loan Fund of the Palm Beaches, Inc.

Location: West Palm Beach, FL
Award: \$148,000
Contact: Mr. John Brown
(561) 838-9027

The BLF works to promote economic opportunities for disadvantaged individuals, principally by providing financing to small businesses that cannot obtain loans from conventional financial institutions. It has more than tripled its loan portfolio in the past year, and thus far all of its small business borrowers remain in operation. The Fund's grant will help strengthen the BLF's net asset base. The technical assistance monies will help it become more efficient programmatically by enabling it to reach more potential borrowers, provide them with more technical assistance, and better track loan performance.

CAMBA Economic Development Corporation

Location: Brooklyn, NY
Award: \$200,000
Contact: Mr. Brian Singer
(718) 282-2500

CAMBA EDC began operations in mid-2000 as the financing arm of the Church Avenue Merchants Block Association (CAMBA). The EDC provides micro-loans to small businesses owned and operated by immigrants, refugees, and other low-income residents of central and southern Brooklyn. The Fund's \$50,000 technical assistance award will help the EDC develop loan policies and procedures, enhance its client database, upgrade its computer and phone systems, and refine its strategic plan. The \$150,000 grant will help capitalize the EDC's loan pool, enabling the CDFI to make small business loans of up to \$20,000.

Central Vermont Revolving Loan Fund (CVRLF)

Location: Berlin, Barre, VT
Award: \$50,000
Contact: Ms. Mary Niebling
(802) 479-1053

The Central Vermont Revolving Loan Fund is a collaboration of 20 municipalities/communities that provides loans and technical assistance to microenterprises and small businesses within central Vermont. The technical assistance award will be used to enhance the organization's capacity to serve its target market by obtaining consultant services, and staff and board training.

CF Banc Corporation

Location: Washington, DC
Award: \$135,000
Contact: Ms. Peggy Delinois
(202) 745-4484

CFBanc Corporation is the holding company which owns 100% of the voting stock of City First Bank, a community development bank in Washington, DC. The bank is rapidly growing and serves its market through lending relationships with charter schools operating in DC, loans to various nonprofit community services organizations and to small businesses. It has an asset level of about \$46 million. CF Banc Corporation will use the TA award to help develop a community development venture investment fund and for support of a loan production office in economically distressed southeast Washington, DC.

Chatham-Lee Credit Union

Location: Pittsboro, NC
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.

Communities United Credit Union

Location: Wichita, KS
Award: \$200,000
Contact: Ms. Angie Franklin
(316) 684-1500

Communities United Credit Union (CUCU), incorporated in 1995, is a community development credit union whose mission is to provide low income communities access to financial services in order to empower individuals, families and their community toward building a stronger economic future. CUCU offers share savings accounts, share certificates, Christmas and Vacation Club Accounts, auto loans, and a limited amount of unsecured loans. CUCU also provides direct deposit and debit account services. CUCU serves the economically distressed northeast community of Wichita. The financial and technical assistance will assist CUCU in strengthening its financial and staff capacity to serve its membership.

Community Financing Consortium, Inc.

Location: West Palm Beach, FL
Award: \$83,000
Contact: Ms. Lynn Solomon
(561) 833-8503

The Community Financing Consortium, Inc. (CFC) is a nonprofit, multi-bank, CDFI that provides access to capital for developers of single-family and multi-family affordable housing, and to single family homebuyers. The Awardee received technical assistance from the Fund to acquire consulting, technology and training for staff, and financial assistance which will increase its ability to provide credits that will benefit its target market.

Community Neighborhood Housing Services

Location: St. Paul, MN
Award: \$25,000
Contact: Ms. Cynthia Paulson
(651) 292-8710

Community Neighborhood Housing Services (CNHS), a certified CDFI and chartered by the Neighborhood Reinvestment Corporation as a Neighborworks Organization, is a nonprofit entity established in 1980 to promote community development through consumer education and lending for affordable housing development in St. Paul, Minnesota. The award will be used to obtain a market analysis, to upgrade computer technology, and to support staff training.

Community Trust Federal Credit Union

Location: Apopka, FL
Award: \$138,000
Contact: Mr. Ron Dupree
(407) 880-4300

Established in 1982 Community Trust Federal Credit Union provides a basic financial services to very low-income farm workers in Volusia and Orange Counties, Florida. It has about \$4 million in assets. Its approximately 3,000 members are recruited primarily from the Farmworker Association of Florida, Inc. and other community-based organizations. The award will enable the credit union to bolster its financial services and to develop loan product marketing plans and a capital development initiative.

Connections for Community Ownership

Location: Chicago, IL
Award: \$160,000
Contact: Mr. David Chandler
(773) 278-4800

The Connections for Community Ownership provides subordinate loans to entrepreneurs buying franchise businesses. It also matches qualified entrepreneurs with franchisers interested in investing in distressed communities. The \$150,000 in capital grant will enable the Connections to implement its comprehensive business plan. The \$50,000 grant for consulting services related to training Connections staff in loan monitoring.

Consumer's Federal Credit Union

Location: Gregory, SD
Award: \$200,000
Contact: Ms. Carol Orth
(605) 835-8749

Chartered in 1977, Consumer's Federal Credit Union is a designated low-income credit union serving Gregory County, South Dakota. Consumer's serves its almost 700 members with an asset base of \$3.2 million. The Fund's technical assistance award will be used to purchase an ATM and upgrade its technology to accommodate expanded operations and to obtain consulting services to develop a loan products marketing plan and upgrade loan policies and procedures. Financial Assistance will broaden its lending capacity.

Cooperative Business Assistance Corporation

Location: Camden, NJ
Award: \$50,000
Contact: Mr. R. Michael Diemer
(856) 966-8181

Since 1987, CBAC has been providing loans to business located in the City of Camden that create jobs for low- and moderate-income Camden residents, and/or that increase the real estate tax base of this economically distressed community. The \$50,000 TA award will enable CBAC to acquire computer hardware and software to support its lending activities and operations.

Covenant Financial Services Co.

Location: Davenport, IA
Award: \$45,000
Contact: Mr. John Wahl
(319) 322-3751

Covenant Financial Services Co. is a community-based for-profit organization that was incorporated in 1999 to provide ready, affordable access to financial services and capital for low- and moderate-income residents of the City of Davenport, Iowa. The Awardee has received a technical assistance award to acquire technology, consulting services to develop policies and procedures and other internal systems, and staff training related to organizational development.

El Paso Collaborative for Community & Economic Development

Location: El Paso, TX
Award: \$35,000
Contact: Ms. Angie Briones-Sosa
(915) 532-7788

The El Paso Collaborative for Community & Economic Development is a non-profit organization established in 1996. The Collaborative's mission is to increase the level of affordable housing production and community-based economic development projects in El Paso, Texas. The Collaborative provides training, technical assistance services, and pre-development loans to a network of 20 nonprofit housing developers, including 4 *colonia*-based organizations. The technical assistance award will be used to purchase consulting services and technology, and for staff development.

Episcopal Community Federal Credit Union

Location: Los Angeles, CA
Award: \$194,000
Contact: Ms. Urla Gomes-Price
(213) 482-2040

Episcopal Community Federal Credit Union (ECFCU) was established in 1994 as a community development ministry of the Episcopal Diocese of Los Angeles. The credit union was established to serve low-income and underserved members of the church's community throughout Los Angeles, Santa Barbara, Ventura, Riverside, San Bernardino counties, and northern Orange county. Through its two offices, in Echo Park and San Pedro, ECFCU offers a full range of loan products including, small and microenterprise business loans, consumer loans, as well as, share savings, direct deposit, Christmas Club, money orders, travelers checks, bank by mail, and loan by mail. TA funds to support two new program initiatives (share draft accounts and ATMs) and staff training in addition to a grant of \$144,000, will support the credit union's goal for sustainability and its mission to meet the unmet credit needs of its low-income members.

Faith Fund, Inc.

Location: Baltimore, MD
Award: \$200,000
Contact: Mr. Dick Ullrich
(410) 366-1324

The Faith Fund is a loan fund formed by faith communities, CDCs and financial services industry professionals in Baltimore. This start-up intends to provide community facilities development loans, including pre-development, construction and bridge loans in low-income areas and benefiting low-income individuals. It anticipates also providing similar loans for affordable housing construction. A financial assistance award from the Fund is expected to increase the Awardee's ability to raise operating funds and capital and begin providing loans. The technical assistance award will increase the Awardee's capacity through new technology, consulting in the areas of capitalization, revising policies and procedures, market plan development (including website development) and training for staff, board and loan committee members.

First Nations Oweesta Corporation

Location: Fredericksburg, VA
Award: \$194,500
Contact: Ms. Sherry Salway Black
(540) 371-5615

First Nations Oweesta Corporation (Oweesta) was created in December 1999 as a subsidiary of First Nations Development Institute (First Nations). The mission of Oweesta is to make financial capital and financial services accessible to Native communities; increase and enhance their financial management capacity; and support institutions at the local and regional level to help form capital and provide technical assistance to tribe members. First Nations was created in 1980 to help Native communities build sound, sustainable economies. With the SECA award, the applicant expects to increase its capacity to provide technical assistance to CDFIs serving Native communities, increase its ability to make loans and investments and leverage additional capital.

Four Bands Community Fund, Inc.

Location: Eagle Butte, SD
Award: \$150,500
Contact: Mr. Stewart
(605) 964-4000

Four Bands Community Fund, Inc. serves the capital and credit needs of new and established business Located on or near the Cheyenne River Indian Reservation of South Dakota. Four Bands will utilize its award to expand it's loan capital. Additionally, TA will build staff and institutional capacity. The Fund's award gives the applicant leverage potential and the increase its ability to pool resources from other sources.

Four Directions Development Corporation

Location: Old Town, ME
Award: \$57,000
Contact: Ms. Susan Hammond
(207) 827-7776

Four Directions Development Corporation is a start-up housing loan fund in central Maine serving the Penobscot Nation. The founders plan to expand services to include small and micro business lending to Penobscot Tribal members and in time to expand all services to the other Tribes in Maine. FDDC's mission is to expand access to credit and increase housing and business opportunities for Native Americans in Maine.

Genesee Co-op Federal Credit Union

Location: Rochester, NY
Award: \$200,000
Contact: Mr. Eric Anderson
(716) 461-2230

Chartered in 1981 and designated as a Low Income Credit Union, Genesee Co-op Federal Credit Union is a full-service credit union that serves four underserved neighborhoods in southeast Rochester, NY. It has 2,500 members and \$4.8 million in total assets. The Fund's technical assistance grant will be used to train staff in business and mortgage lending, obtain consulting services for a market analysis and member survey, and purchase a new phone system.

Genesis Fund, Inc.

Location: Bristol, ME
Award: \$184,500
Contact: Ms. Elizabeth McPherson
(207) 563-6073

The Genesis Fund, Inc. is a nonprofit organization founded in 1991 in Wiscasset, Maine. The mission of the organization is to provide resources to create housing and other economic and social opportunities for underserved peoples and communities throughout Maine. The Fund's financial assistance grant will be used to provide affordable housing to low-income communities. The Fund's technical assistance grant will be used to acquire consulting services, technology and staff training.

Habitat for Humanity of Minnesota, Inc.

Location: Minneapolis, MN
Award: \$82,500
Contact: Ms. Jan Plimpton
(612) 331-4439

Habitat for Humanity of Minnesota (HFH-MN) is a housing loan fund incorporated in 1997. Its mission is to assist Habitat for Humanity affiliates build homes in the state of Minnesota for low-income residents. HFH-MN provides Habitat affiliates with loans, down payment assistance, development services and VISTA volunteers. Since its inception, the Habitat for Humanity of Minnesota's affiliates have built 634 homes for low-income persons. The CDFI Fund's technical assistance grant of \$50,000 will be used to purchase staff training, consulting services, and provide staff salary. The Fund's financial assistance grant of \$32,500 will be used to assist Habitat affiliates improve the quality of financial services and products provided to low-income Minnesota residents.

Homesteaders Federal Credit Union

Location: New York, NY
Award: \$62,000
Contact: Ms. Trina Heizman
(212) 479-3340

Chartered in 1987, Homesteaders Federal Credit Union (HFCU) provides affordable financial services to the 26,000 households in low-income, limited-equity housing cooperatives throughout New York City. HFCU has been awarded a \$62,000 Technical Assistance award to purchase an ATM machine and installation, a security system, phone system, four computers and electronic bill paying system. The credit union expects that the award will increase its efficiencies in providing services and in turn increase its loan to asset ratio, self-sufficiency, and community impact. The applicant requests and has been approved for TA above the \$50,000 because relocation is a critical step in its ability to serve members and grow and the TA will expedite its evolution into a full service credit union.

KA'U Federal Credit Union

Location: Na'Alehu, HI
Award: \$41,000
Contact: Mr. Bernard Balsis
(808) 929-7334

Ka`u Federal Credit Union, KFCU is a full service credit union which provides a wide variety of lending, financial and counseling services in Na'Alehu, on the island of Hawaii. It serves an ethnically diverse, low income, rural community. It has a membership of almost 2,400 and total assets of about \$7 million. The Fund's technical assistance grant will be used to upgrade the credit union's internet access, computer system, and initiate a staff development program.

La Fuerza CDC

Location: Glen Cove, NY
Award: \$20,000
Contact: Mr. Pascual Blanco
(516) 759-0788

The applicant, La Fuerza CDC, is a start-up affiliate of La Fuerza Unida de Glenn Cove, a social service organization serving Hispanic immigrants on the north shore of Long Island. A TA award of \$20,000 will enable the Awardee to provide training to its staff and Board in loan fund management, marketing and fundraising. This award also includes consulting services for the development of a market analysis and capitalization plan, marketing package, legal documents, policies and procedures and accounting systems.

Latino Community Credit Union

Location: Durham, NC
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.

Latino Economic Development Assistance Corporation

Location: Chicago, IL
Award: \$177,000
Contact: Ms. Erica Pascal
(312) 443-1360

The Latino Economic Development Assistance Corporation (LEDAC) is a nonprofit established for the purpose of promoting the "development and expansion of retail industries in low and moderate income Hispanic communities of Illinois." LEDAC fulfills its mission by providing business development training and equity investments to encourage entrepreneurship, particularly among Latin Americans. The technical assistance award will be used to provide for Board and staff training and to assist the awardee with other aspects of its organizational development.

Lowell Community Loan Fund

Location: Lowell, MA
Award: \$43,600
Contact: Mr. Francisco Carvalho
(978) 970-2034

The Lowell Community Loan Fund (LCLF) is a nonprofit, start up, affiliated with the Coalition for a Better Acre, a developer of affordable housing and commercial real estate. LCLF proposes to provide technical and financial assistance to encourage community development through its housing and business loan programs. The LCLF proposes to primarily serve low-income individuals and economically disadvantaged communities in the City of Lowell and County of Middlesex, Massachusetts. The technical assistance grant will be used to assist the awardee develop its organizational infrastructure through obtaining consultant services, technology items, and board and staff training.

MaineStream Finance

Location: Bangor, ME
Award: \$100,000
Contact: Mr. Charles Newton
(207) 973-3500

Mainstream Finance is a spin-off of Penquis Community Action Program (PCAP). Mainstream was incorporated in November 2000. The applicant provides housing and business loan products including: 1) home emergency repair funds; 2) gap financing for home buyers; and 3) micro-loans for entrepreneurs. In addition to loan products, the applicant also provides development services that includes small business advisory services. The award will help it to capitalize its business loan programs.

Metro Broward Economic Development Corporation

Location: Fort Lauderdale, FL
Award: \$200,000
Contact: Mr. Marc Villain
(954) 587-3755

Metro-Broward Economic Development Corporation (MBEDC) is a non-profit incorporated in 1990. It provides access to capital for small and minority owned businesses, as well as other auxiliary support service programs, and serves all of Broward County. The CDFI Fund's financial assistance will help the Awardee increase its capital available for lending. The CDFI Fund's technical assistance grant will be used to hire a consultant to formalize a capitalization strategy and to acquire technology that will help to upgrade operations.

Metropolitan Community Credit Union

Location: Washington, NC
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.

Midland Community Development Corporation

Location: Midland, TX
Award: \$114,000
Contact: Mr. David Diaz
(915) 682-2520

Midland Community Development Corporation was established in January 2000 and provides micro loans and business development services to a targeted investment area in the City of Midland. The technical assistance award will be used to for consultant services to include strategic planning, capital strategies, board training, and market analysis; technology; and staff training to support its business plan.

Montana Community Development Corporation

Location: Missoula, MT
Award: \$50,000
Contact: Ms. Rosalie Sheehy
(406) 728-9234

Montana Community Development Corporation, a certified Community Development Financial Institution serves the distressed communities of western Montana by providing technical assistance, training and small business loans to low-income individuals and residents of Sanders, Lake, Mineral, and Ravalli Counties, Montana. The technical assistance award will cover the costs of consultant fees and staff salary for the development of the business plan and investment documents for the Awardee's proposed quasi-equity loan product and staff and board training in venture capital.

Neighborhood Housing Services of Waco

Location: Waco, Tx
Award: \$190,500
Contact: Ms. Ebby Green
(254) 752-1647

Incorporated in 1993, Neighborhood Housing Services of Waco, Inc. is a not-for-profit created to provide access to below-market rate home loans and assistance with down payment and closing costs for first time low to moderate income homebuyers. The organization serves a Low-Income Targeted Population in Waco, Texas. The financial assistance will capitalize a new second mortgage loan product enabling the organization to provide larger amounts of credit to its borrowers. The technical assistance will help build organizational capacity by providing funds for staff training, the development of new policies and procedures, and the development of a capitalization strategy.

Neighborhood Trust Federal Credit Union

Location: New York, NY
Award: \$30,000
Contact: Ms. Wendy Perdomo
(212) 927-5771

Neighborhood Trust Federal Credit Union, a certified Community Development Financial Institution serves the Washington Heights and West Harlem neighborhoods of Upper Manhattan, through the provision of technical assistance, loans, and deposit share accounts to its members. The technical assistance award will cover the costs of consulting services to increase efficiency of operations, and acquisition of an ATM machine to increase services provided to its members while also adding income for the credit union.

Nevada Microenterprise Development Corporation d/b/a Nevada Microenterprise

Location: Reno, NV
Award: \$175,000
Contact: Ms. Nancy Erends Bahr
(775) 324-1812

Nevada Microenterprise Development Corporation, dba Nevada Microenterprise Initiative (NMI), is a non-profit microenterprise development organization established in 1991 to enhance the economic self-sufficiency and quality of life of low- to moderate-income individuals through entrepreneurial training, technical assistance and access to loans. The technical assistance award will be used to: purchase technology, train staff, obtain consulting services to refine NMI's business plan and enable staff to develop impact indicators and expand content for its Web site.

New Haven HomeOwnership Center, Inc.

Location: New Haven, CT
Award: \$34,500
Contact: Mr. James A. Paley
(203) 777-6925

The New Haven Homeownership Center is a start-up that provides mortgage loans to low-income first time homebuyers in the New Haven metropolitan area, it is affiliated with NHS of New Haven. The \$34,500 technical assistance grant will be used to build organizational capacity by funding various consulting tasks, providing funds for staff training and providing funds for new technology to increase operating efficiencies.

NOAH Community Development Fund, Inc.

Location: East Boston, MA
Award: \$171,000
Contact: Mr. Charles Ferraro
(617) 567-5882

NOAH Community Development Fund (NCDF) is a new entity, affiliated with, a Boston-based CDC. NCDF is a Neighborhood Reinvestment Corporation Full Cycle Lender and provides a variety of first and second mortgage products and homeownership counseling services to clients living in several economically distressed communities in Boston. Financial assistance will help build its capital base and allow for additional loans to low-income first time homebuyers.

North Side Community Federal Credit Union

Location: Chicago, IL
Award: \$200,000
Contact: Mr. Edward H. Edward H.
(773) 549-1537

North Side is a 27-year old community development credit union with a primary mission of offering affordable financial services, education, and affordable loans to a Low-Income Targeted Population residing in four neighborhoods on the north side of Chicago.

The awardee will use its award from the Fund to expand its microenterprise lending program as well as its consumer loan product which is an alternative to pay-day loan products offered from predatory lenders. North Side will also continue to expand its basic affordable financial services (savings and checking accounts and ATM cards) to more Low-Income residents of its service area and offer savings incentives such as an Individual Development Account to help Low-Income members save for home purchase, small business, and education.

Pacific Gateway Center

Location: Honolulu, HI
Award: \$42,000
Contact: Mr. Tin Myaing Thein
(808) 845-3918

Pacific Gateway Center is a nonprofit corporation established in 1973 in Honolulu, HI. It provides multilingual and multicultural services for social services, employment and training, economic development and community building as a complement to its microenterprise lending activity to immigrant, refugees, and low income residents of Hawaii. The technical assistance award will be used to train staff, purchase technology and hire a consultant to conduct a market analysis/study to support its business plan.

Pennsylvania Appalachian Capital Alliance

Location: Harrisburg, PA
Award: \$50,000
Contact: Mr. James N. Graham
(717) 909-8787

Pennsylvania Appalachian Capital Alliance is a two-year old CDFI serving low-moderate income borrowers in the Appalachian region of rural Pennsylvania. The organization provides TA and small business loans. Additionally, the applicant offers a matching grant program similar to an IDA to bolster savings and wealth accumulation among low-income households.

The \$50,000 in TA to award will be used to contract for consulting services for strategic planning, capitalization strategy development and developing an operations manual.

People's Community Partnership Federal Credit Union

Location: Oakland, CA
Award: \$188,000
Contact: Ms. Sherry Alexander
(510) 267-0450

People's Community Partnership FCU is a nonprofit, low-income designated, member-owned financial organization located in Oakland, California. Chartered in November 2000, the credit union's target market includes residents of Oakland's low- and moderate-income flatlands. The technical assistance award will be used to develop a marketing plan; allow staff to pursue capacity building activities; purchase an audio response system; and develop a member education and financial literacy training program.

Permian Basin Business Development Center

Location: Odessa, TX
Award: \$50,000
Contact: Ms. Iris G. Correa
(915) 335-0250

Permian Basin Business Development Center, a certified Community Development Financial Institution, serves a Low-Income Targeted Population in Ector County and the City of Odessa, TX; as well as 27 additional counties in west Texas. It serves its market through the provision of technical assistance and business loans. The technical assistance award will be used to purchase computers, which will enhance the development services offered by Permian Basin to small business owners and entrepreneurs. The award will also be used for costs associated with accounting and loan portfolio software allowing Permian Basin to attain a higher level of operating efficiency. A consultant will be hired to assist with a strategic planning process and staff support will help to develop a customer demographic and informational database.

Pine Mountain Community Development Corporation

Location: Cumberland, KY
Award: \$130,000
Contact: Mr. Paul L. Pratt
(606) 589-2145

Pine Mountain Community Development Corporation, PMCDC, was formed in 1996 to provide small business financing to three southeastern Kentucky Counties; Bell, Harlan, and Letcher. The Fund's financial assistance will help to expand the Awardee's capital available to lend. The Fund's technical assistance grant will be used to develop updated policies and procedures as well as to upgrade its computer equipment and software.

Pocatello Neighborhood Housing Services, Inc.

Location: Pocatello, ID
Award: \$200,000
Contact: Mr. Richard Stallings
(208) 232-9468

Pocatello Neighborhood Housing Services (PNHS) was established in 1993 to promote homeownership and community revitalization in six neighborhoods in Pocatello, Idaho. PNHS offers a wide array of housing loan products and complements its lending with homebuyer counseling and training. PNHS will use a \$150,000 grant from the CDFI Fund to capitalize its revolving loan fund, so that it may increase the provision of home purchase and rehabilitation loans in its market. It will use the \$50,000 in technical assistance funds to: 1) develop a capitalization strategy; 2) complete a market analysis; 3) procure technological items to improve operations; and 4) provide training to its staff members.

Prichard Federal Credit Union

Location: Prichard, AL
Award: \$50,000
Contact: Ms. Patricia Prichard
(334) 456-7079

Prichard Federal Credit Union, established in 1983, has a primary focus of providing accessible and affordable financial services to the low income population of Prichard, Alabama. Through a variety of loan products and related credit counseling services, it now serves almost 600 members. Plans for use of its CDFI \$50,000 technical assistance award will help it to become a full service institution through the addition of share drafts (checking accounts) and 24-hour ATM service.

Pueblo Coop

Location: Carolina, PR
Award: \$65,000
Contact: Mr. Pablo Caban
(787) 769-0206

Cooperativa de Ahorro y Credito de Empleados de Pueblo International Inc. y Subsidiarios (Pueblo Coop) is a Puerto Rican employee-based credit union established in 1963. Pueblo Coop provides financial and development services to employees of Pueblo International, DirectTV and Blockbuster Video who are residents of Puerto Rico or the U.S. Virgin Islands. Pueblo Coop currently has over 2,000 members. The Fund's technical assistance grant will be used to purchase and install a telephone banking system that will enable its members to conduct all their credit union transactions telephonically.

Renaissance Community Fund Corporation

Location: Boston, MA
Award: \$200,000
Contact: Ms. Dulcy Anderson
(617) 536-1700

Renaissance Community Fund (RCF) was formed in March 2001 to provide equity financing to women led firms and firms that create jobs for low-income persons in Boston, Eastern Massachusetts and the Providence, Rhode Island area. The Fund's financial assistance award will help augment early capitalization of RCF. The Fund's technical assistance award will be used to establish underwriting policies and procedures, finalize a market analysis and modify elements of its business plan.

Rural Alaska Investment and Finance

Location: Anchorage, AK
Award: \$200,000
Contact: Mr. Tom Harris
(907) 274-5400

The Rural Alaska Investment and Finance (RAIF) of Anchorage, Alaska, is a start-up non-profit entity. RAIF's parent organization is the Alaskan Village Initiatives. RAIF was established to create and retain jobs, to secure capital formation, to help business and industry in activities that promote economic health for Alaskan communities, and to halt and reverse the long-term decline of economies throughout rural Alaska. A primary activity will be to provide loans to village communities and individual entrepreneurs. The SECA Award will be used to complete revisions of its investment and loan fund policies and procedures, develop new products, refine its capitalization and marketing strategies, and design a Website that will help to connect it remotely located customers to its financial products.

Rural Collaborative

Location: Park City, UT
Award: \$196,000
Contact: Ms. Phyllis Robinson
(435) 901-0266

The Rural Collaborative is a recently organized nonprofit organization. The Rural Collaborative is a regional housing intermediary serving: South Dakota, North Dakota, Idaho, Montana and Oregon. The mission of the organization is to provide a stable, coordinated system of development financing and technical assistance for nonprofit developers of affordable housing and commercial real estate working in small cities and rural areas in the High Plains and Rural Northwest. The Rural Collaborative provides second mortgage loans, predevelopment loans and acquisition loans. The CDFI Fund financial assistance award will be used to capitalize its loan fund. The technical assistance grant will be used for the acquisition of consulting services, technology and staff and board training.

Rural Rental Housing Fund, LLC

Location: Tuscaloosa, AL
Award: \$190,000
Contact: Mr. Mark E. English
(205) 345-3800

Rural Rental Housing Fund is an Alabama based nonprofit. It is a start-up with plans to provide loans to help potential owners of rural rental housing explore the feasibility of acquiring such properties so that affordability can be preserved for lower income residents. It expects to serve nation-wide and will focus on facilitating the purchase of portfolios of existing properties. A TA award from the Fund will help to develop policies and procedures for underwriting and credit decisions, and for financial management.

Rutland West Neighborhood Housing Services,

Location: West Rutland, VT
Award: \$70,000
Contact: Mr. Craig Maraschky
(802) 438-2303

Rutland West NHS is a full-service housing lender operating in Rutland County, Vermont (population 65,000). The NHS primarily provides home rehabilitation and maintenance loans to existing homeowners, as well as down payment and closing cost loans to low-income individuals looking to purchase a home. It augments its lending with an extensive array of credit counseling and homeownership education services. The Fund's financial award will help it to increase its home rehabilitation, down payment assistance, and closing cost lending. The technical assistance monies will enable the NHS to upgrade its lending programs through better underwriting and collection practices, enhanced technology, and additional staff training.

Shiloh of Alexandria FCU

Location: Alexandria, VA
Award: \$85,000
Contact: Mr. John Dupree
(703) 739-0652

Shiloh of Alexandria Federal Credit Union was chartered by the NCUA in 1993 to serve members of the Shiloh Baptist Church in Alexandria, VA. With nearly \$1 million in assets and over 650 members, its mission is to serve the financial needs of those individuals overlooked by traditional financial institutions. With a wide variety of loan products and member services, SAFCU has approved over \$1.5 million in loans during the past eight years, counseling and financial literacy triangle is provided to members who need help with their credit situations. The \$75,000 in financial assistance and \$10,000 in technical assistance from the CDFI Fund will be utilized to expend loan products and services.

South Dakota Rural Enterprise, Inc.

Location: Sioux Falls, SD
Award: \$44,000
Contact: Ms. Beth Davis
(605) 978-2804

South Dakota Rural Enterprise, Inc. of Sioux Falls, South Dakota, is a non-profit community development financial intermediary incorporated in 1996. SDREI's mission is to provide leadership to secure \$50 million in new capital to support a statewide network of revolving loan funds and community development financial institutions that are well capitalized, high performing, and support the creation of new jobs and wealth for South Dakota's rural and low-income communities and underserved markets. The SECA award will be used for consultants and staff to develop training materials to assist CDFIs in South Dakota to increase capacity in administrative areas involving lending, new product development and board training.

Southwest Virginia Community Development Financing, Inc.

Location: Abingdon, VA
Award: \$50,000
Contact: Mr. Robert G. Goldsmith
(540) 623-9000

Southwest Virginia Community Development Financing, Inc. (SWVA), plans to serve a low-income population in economically distressed Southwest Virginia, by providing technical assistance and business loans. The technical assistance award will cover the costs of consulting services for business planning, a market analysis, a capital plan, Board and staff training in effective governance and lending, and to purchase loan management database software. SWVA is a start-up and is an affiliate of People, Inc.

Syracuse Cooperative Federal Credit Union

Location: Syracuse, NY
Award: \$55,000
Contact: Mr. Ron Ehrenreich
(315) 476-5290

Syracuse Cooperative Federal Credit Union (SFCU) offers a wide range of financial services including checking and savings accounts, debit cards, money market and IRA accounts, consumer and micro-business loans, and mortgages to communities that are under-served by more traditional lending institutions. In the past 19 years the SFCU has achieved financial viability while serving a number of "unbankable" individuals and institutions. It is expanding its activities into communities on Syracuse's southwest side and is projecting to increase its membership by up to 50 percent. The TA award will enable the SFCU to purchase and install an ATM, home banking software, and mortgage processing software, which collectively will help it attract and maintain members. The award will also pay for staff training and consulting, thus enabling the credit union to manage its growth (and therefore serve its members' needs) more efficiently and effectively.

TEJAS Community Credit Opportunities, Inc.

Location: Weslaco, TX
Award: \$42,000
Contact: Mr. Ricardo A. Perez
(956) 973-0090

Tejas Community Credit Opportunities, Inc. is a nonprofit organization that provides affordable housing loans and technical assistance to very low-income individuals and families residing in *colonias* and other communities demonstrating economic distress in the Hidalgo, Cameron and Willacy Counties in Texas, and Dona Ana County in New Mexico. The Awardee has received a technical assistance award to acquire consulting services related to organizational development, and to provide training in staff and board.

Union County Economic Development

Location: Union, NJ
Award: \$172,500
Contact: Mr. Adam Farrah
(908) 527-1166

The Union County Economic Development Corporation is a private, non for profit community development corporation, established in 1977. This CDFI provides an array of business development services and loans to small business owners in Union County, New Jersey. The proceeds of the financial assistance of \$150,000 will be used to capitalize a debt refinancing demonstration loan product. The proceeds of the \$22,500 technical assistance grant will be used to build staff capacity through training in technical financial skills and computer applications.

Universal Capital Investment Fund, Inc.

Location: Philadelphia, PA
Award: \$35,000
Contact: Mr. Rafiq Diya Alfareed
(215) 985-9420

Universal Capital Investment Fund is a start-up affiliated with a multi-faceted economic development corporation. UCIF was created as a loan fund entity to provide financing resources for start-up and emerging businesses that promote economic development and community rebuilding, especially small businesses that have limited access to, and have been under-served by, traditional financial markets. The SECA award will be used for new computer technology, consulting services and for staff and board training.

Urban Enterprise Fund

Location: Chicago, IL
Award: \$30,000
Contact: Mr. Doug Kenshol
(312) 573-8908

Urban Enterprise Fund (UEF) of Chicago, IL is a start up non-profit entity. UEF was incorporated in July of 2000 and was established to create jobs for economically disadvantaged individuals in the greater Chicago area by providing capital and management assistance to businesses and nonprofit organizations whose objectives are to create such jobs. The SECA Award will be used for staff and board training, for the development of lending procedures and underwriting guidelines.

Virginia Community Development Fund

Location: Richmond, VA
Award: \$184,000
Contact: Mr. Arild Trent
(804) 343-1200

The Virginia Community Development Fund (VCDF) was formed in 1996 as a subsidiary of the Virginia Community Development Corporation (VCDC). It is a housing loan fund that makes market and near-market rate pre-development and construction loans to public and non-profit affordable housing developers. It focuses on providing capital to developers serving the hard to house low-income populations, particularly families, those in isolated rural communities, the elderly and special needs populations.

Washington Heights and Inwood Development Corporation

Location: New York, NY
Award: \$75,000
Contact: Mr. Dennis C. Reeder
(212) 795-1600

Washington Heights and Inwood Development Corporation (WHIDC) is a nonprofit organization incorporated in 1978. The mission of the organization is to provide capital for small business start-up and expansion in order to foster business ownership and local job creation for residents of its Northern Manhattan service area. WHIDC achieves this mission through the provision of loans and the technical assistance to entrepreneurs. The CDFI Fund's financial assistance grant will assist the organization increase its lending capacity and the technical assistance grant will be used for consulting services and board of director and staff development.

Westchester Housing Fund, Inc.

Location: Hawthorne, NY
Award: \$200,000
Contact: Ms. Kim Jacobs
(914) 592-3244

Established in 1989, the Westchester Housing Fund (WHF) serves the north suburban area of New York City with provision of pre-development loans to developers of housing affordable to lower income families. It proposes to expand its loan products to better serve lower income households. The Fund's technical assistance grant will be used to obtain consulting services to develop and expand WHF's micro-lending, IDA and construction loan initiatives.

Wolf Point Federal Credit Union

Location: Wolf Point, MT
Award: \$145,300
Contact: Ms. Nyoka Twitchell
(406) 653-2880

Wolf Point Federal Credit Union is a nonprofit, member-owned financial organization located in Wolf Point, Montana. Established in 1963, the credit union's target market includes the area's low-income population and residents of the adjacent Fort Peck Indian Reservation. Wolf Point FCU was certified in April 2001. Technical assistance will be used to update its communications and data systems and to contract with a consultant to examine alternative site locations needed to improve member accessibility to services. About two-thirds of the members are native American, primarily Sioux.

Women Venture

Location: St. Paul, MN
Award: \$25,000
Contact: Ms. Jan Jordet
(651) 251-0672

Established in 1989, WomenVenture, a certified Community Development Financial Institution serves low-income individuals and women in the 15 county greater Twin Cities metropolitan area. WomenVenture offers low income women a variety of loan products, business development and employment training programs. Its loan funds are targeted to new and expanding businesses. The CDFI Fund Technical Assistance award be used to obtain the services of a consultant to review loan policies and procedures, analyze the market to determine demand for new loan products, broaden its market reach through translation of loan product marketing materials, and provide multicultural training that will allow staff to work with an increasingly diverse customer base.