

*Awardee Profiles
by State*

Virginia

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ABINGDON

SOUTHWEST VIRGINIA COMMUNITY DEVELOPMENT FINANCING, INC. (2001 CDFI PROGRAM - SECA)

Location: Abingdon, Virginia

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.

ALEXANDRIA

SHILOH OF ALEXANDRIA FCU (2001 CDFI PROGRAM - SECA)

Location: Alexandria, Virginia

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.

CHARLOTTESVILLE

PIEDMONT HOUSING ALLIANCE (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Charlottesville, Virginia

Award: \$50,100 technical assistance grant

Type: Housing/Facilities Loan Fund

Contact: Linda Martin - (804) 817-2436

Piedmont Housing Alliance of Charlottesville, VA is a housing loan fund created to provide financing for affordable housing development and ownership in a five-county region in southern Virginia. Piedmont accomplishes its mission by working closely with regional private and governmental housing agencies to promote regionalism and collaboration. The technical assistance award will be used for staff computer training; asset management training; market analysis research; and computer equipment.

(2000 CDFI PROGRAM - CORE)

Award: \$550,000 capital grant

Contact: Karen Klick - (804) 817-2436

Piedmont Housing Alliance (PHA) is a non-profit organization established in 1983 to address affordable housing and other community development needs in the Charlottesville region. PHA finances affordable housing primarily for low-income families and individuals living in six jurisdictions in central Virginia, including Albemarle, Fluvanna,

Greene, Louisa, and Nelson Counties, and the City of Charlottesville. The organization currently operates six loan funds, including loans for first time home purchase, home improvement, or community development. The CDFI Fund's \$550,000 capital grant will help PHA provide homeownership loans and homeownership education classes.

CHRISTIANSBURG

NEW ENTERPRISES FUND, INC. (2002 CDFI PROGRAM - SECA)

Location: Christiansburg, Virginia
Award: \$109,680
Contact: Ms. Monica Appleby - (540) 382-2002

New Enterprises Fund, Inc. (NEF) is a non-profit loan fund established in 1995 to provide an alternative source of debt or equity financing for early stage for-profit and non-profit businesses in a very rural market. The technical assistance award will be used for the development of a larger loan product, technology, and staff training.

FALLS CHURCH

CAPITAL ONE, F.S.B (2000 BEA PROGRAM)

Location: Falls Church, Virginia
Award: \$11,000 grant
Contact: John G. Finneran - (703) 205-1000

Capital One of Falls Church, Virginia received an award of \$11,000 for making a deposit in CityFirst Bank of DC, a certified Community Development Financial Institution (CDFI) located in Washington, DC. The deposit will allow CityFirst to increase its lending and services in economically distressed neighborhoods in Washington, DC. The awardee is a federal savings bank with total assets of \$2.9 billion.

FREDERICKSBURG

FIRST NATIONS OWEESTA CORPORATION (2001 CDFI PROGRAM - SECA)

Location: Fredericksburg, Virginia
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.

(2002 CDFI PROGRAM - CORE)

Award: \$250,000
Contact: Ms. Elsie M. Meeks - (605) 455-1700

First Nations Oweesta Corporation is a start-up CDFI Intermediary with a focus on providing financing and developing the capacity of Native American owned and focused CDFIs. FNOC will use the \$250,000 grant from the Fund to leverage private sector resources in support of financial institutions serving some of the nation's most remote and underserved communities.

LYNCHBURG

LYNCHBURG NEIGHBORHOOD INVESTMENT FUND (2002 CDFI PROGRAM -SECA)

Location: Lynchburg, Virginia
Award: \$70,000
Contact: Ms. Laura N. Dupuy - (434) 846-6964

Lynchburg Neighborhood Investment Fund (LNIF) is a non-profit housing loan fund serving urban and suburban communities in Lynchburg and Central Virginia. LNIF provides loans and investment opportunities to low-income persons and underserved communities for the purpose of improving their quality of life. LNIF proposes to provide first and second mortgages, owner-occupied home repair loans, construction loans, pre- and post-purchase housing counseling and technical assistance to nonprofit organizations and community-based organizations. The CDFI SECA award will be used to make affordable housing loans to low-income individuals.

NORFOLK

NCP COMMUNITY DEVELOPMENT FCU (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Norfolk, Virginia
Award: \$10,000 technical assistance grant
Type: Community Development Credit Union
Contact: Mr. Jesse E. Fleming - (757) 543-2400

NCP is a start-up credit union that targets residents of low-income communities in the cities of Norfolk, Chesapeake and Portsmouth, VA. The technical assistance grant will be used to increase operating efficiencies through the acquisition of a comprehensive software package. It will also enable the volunteer staffers and key board members to receive additional training in credit union management and operations.

RICHMOND

NEIGHBORHOOD HOUSING SERVICES OF RICHMOND (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Richmond, Virginia
Award: \$20,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Mr. Timothy W. Adams - (804) 329-2500

Neighborhood Housing Services of Richmond (NHSR) has been serving the Richmond, Virginia area for the past 18 years. NHSR is a chartered member of the Neighborhood Reinvestment Corporation's NeighborWorks network. It offers a full range of services designed to assist low-income families become homeowners including first and second mortgages down payment/closing cost assistance and homebuyer counseling. The technical assistance award will be used to address its internal capacity needs in the form of technology and training.

RICHMOND ECONOMIC DEVELOPMENT CORPORATION (REDC) (2001 CDFI PROGRAM - CORE)

Location: Richmond, Virginia
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.

RICHMOND NEIGHBORHOOD HOUSING SERVICES (1996 CDFI PROGRAM)

Location: Richmond, Virginia
Award: \$250,000 (\$120,000 grant and \$130,000 loan)
Type: housing loan fund
Service Area: Richmond, Virginia
Products: home repair loans, closing cost assistance and first and second mortgages loans
Contact: Ms. Greta Harris - (804) 329-2500

A community oriented developer and lender, Richmond NHS has had a measurable impact in the stabilization of the city's Barton Heights neighborhood. This was achieved by a collaborative process over a 14 year period between the community, area banks and the city. A variety of financial interventions were used to restore economic vitality to this declining neighborhood, including emergency repair grants for low-income elderly home owners, down payment assistance for first time home buyers, home improvement loans at below market interest rates, and more recently second mortgages. Through its Neighborhood Ownership Works (NOW) program over 100 families have become homeowners. NOW is a local version of a model developed by Neighborhood Reinvestment Corporation and its affiliate Neighborhood Housing Services of America. RNHS makes a below market rate second mortgage behind a first mortgage from a participating partner bank. CDFI Fund financial support will expedite expansion of these successful home ownership lending programs city wide. Along with home-buyer education and support from other financial investors, RNHS will be positioned to assist low-income households in becoming homeowners, and in turn strengthen many of Richmond's distressed neighborhoods.

VIRGINIA COMMUNITY DEVELOPMENT FUND, INC. (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Richmond, Virginia
Award: \$49,960 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Jefferey Michael Meyer - (804) 371-7141

The start-up Virginia Community Development Fund (VCDF), an outgrowth of the Richmond-based Virginia Community Development Corporation, seeks to provide financing to very low-income individuals throughout the state so that they may purchase their own homes. The Fund's \$49,960 Technical Assistance grant will pay for board development and training, a market analysis to determine VCDF's target markets' most pressing credit needs, and the subsequent development of priority loan products.

(2001 CDFI PROGRAM - SECA)

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.

VIRGINIA COMMUNITY DEVELOPMENT LOAN FUND (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Richmond, Virginia
Award: \$35,000 technical assistance grant
Type: Business Loan Fund
Contact: Timothy S. Hayes - (804) 233-2014

Virginia Community Development Loan Fund (VCDLF) of Richmond, Virginia was awarded a \$35,000 technical assistance grant from the CDFI Fund. A certified CDFI, VCDLF provides micro and small business loans to entrepreneurs in Richmond and in adjacent counties. The CDFI Fund grant will be used to train staff on risk management

and loan underwriting. Funds will also be used to identify other unmet credit and development services needs, evaluate current loan products, and help develop a capitalization strategy.

(2000 CDFI PROGRAM - CORE)

Award: \$250,000 (\$230,000 capital grant and \$20,000 technical assistance grant)

Contact: Timothy S. Hayes - (804) 233-2014

Virginia Community Development Loan Fund (VCDLF) began operations in 1995 in Richmond, Virginia as a microenterprise lender. VCDLF is now a full-service small business lender serving five counties (Henrico, Chesterfield, Powhatan, Goochland, and Hanover) and three cities (Richmond, Petersburg, and Hopewell) in south central Virginia. The organization's target market includes women and African-American small business owners. To date, VCDLF reports that over 90% of the organization's borrowers have been African-American. VCDLF provides microenterprise loans, contractor loans, and small business loans. The CDFI Fund's \$250,000 award (\$230,000 capital grant and \$20,000 technical assistance grant) will help VCDLF meet the small business financing needs of the organization's underserved target market.

ROANOKE

SOUTHEAST RURAL COMMUNITY ASSISTANCE PROJECT, INC. (2000 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Roanoke, Virginia

Award: \$28,000 technical assistance grant

Contact: Mary C. Terry - (540) 345-1184

Southeast Rural Community Assistance Project (SE/R-CAP), a certified CDFI, was established in 1969. SE/R-CAP finances water and wastewater treatment facilities in low-income areas across a seven state service area which includes Delaware, Florida, Georgia, Maryland, North Carolina, South Carolina and Virginia. The technical assistance award will be used for consulting services to develop loan and underwriting policies and procedures and to provide training for staff in community development lending.

VIENNA

UNITED BANK (2003 BEA PROGRAM)

Location: Vienna, Virginia

Award: \$12,000

Contact: Kimberly F. Shrewsbury - (703) 442-7122

United Bank, N.A. of Washington, DC received an award of \$12,000 for providing \$200,000 in financial support to CityFirst Bank of DC, a certified Community Development Financial Institution (CDFI). The awardee is a state chartered bank with total assets of \$2.5 billion.