

*Awardee Profiles
by State*

Washington

Washington

BELLINGHAM

LUMMI INDIAN BUSINESS COUNCIL (2003 NATIVE AMERICAN CDFI DEVELOPMENT PROGRAM)

Location: Bellingham, Washington
Award: \$101,800
Contact: Justin Finkbonner - (360) 384-2378

The Lummi Indian Business Council (LIBC), the governing body of the Lummi Indian Reservation of the Lummi Nation located in the State of Washington, has received a Native American CDFI Development award to establish a CDFI that will provide access to capital and credit to Lummi small businesses and microenterprises. Building on the resources contributed by the LIBC, the CDFI Fund is providing a \$101,800 grant to cover consulting costs and staff salary costs related to the development of a comprehensive market analysis, financial products and services, a marketing plan, and a CDFI implementation plan.

EVERETT

SMOHOMISH COUNTY PRIVATE INDUSTRY COUNCIL (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Everett, Washington
Award: \$50,000 technical assistance grant
Type: Microenterprise Fund
Contact: Ms. Emily Duncan - (425) 743-9669

DownHome Washington a program of the Snohomish County Private Industry Council (PIC) is a one-stop microenterprise assistance center, which provides training and technical assistance B.A. microloans and U.S.D.A. small business loans and professional marketing assistance for specialty food producers to gain access to markets. It serves 16 counties in Washington State. The technical assistance grant will be used to cover a variety of organizational needs including product marketing staff development and technology enhancement.

ILWACO

SHOREBANK ENTERPRISE PACIFIC (2000 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Ilwaco, Washington
Award: \$50,000 technical assistance grant
Contact: John Berdes - (360) 642-4265

Incorporated in 1994, Shorebank Enterprise Pacific's (SEP's) focus is the economic revitalization of distressed rural coastal communities of Pacific, Grays Harbor and Wahkiakum counties in southwest Washington State. SEP, a ShoreBank Corporation affiliate, provides micro and small business financing to assist businesses to develop sustainable, eco-friendly businesses based on value-added products. SEP will be opening three additional satellite offices over the next three years to serve the west coast from southern Alaska to northern California. The technical assistance award will be used as a capital investment into SEP's technological infrastructure, which will increase its efficiency as it expands into new market areas.

MORTON

TIMBER COUNTRY COMMUNITY FEDERAL CREDIT UNION (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Morton, Washington
Award: \$46,000 technical assistance grant
Type: Community Development Credit Union
Contact: Ms. Diane L. Ruzicka - (360) 496-5420

Timber Country Community Federal Credit Union of Morton, WA has served employees of the timber industry in selected areas of Lewis County since 1975. Timber Country Community Federal Credit Union was granted a community charter in 1997 but has not been able to expand its market due to limited financial and human resources. The technical assistance award would allow it to expand membership in distressed areas of Lewis County; it would also allow the credit union to offer share draft account mortgage loans IRAs and financial literacy training.

OAKVILLE

CONFEDERATED TRIBES OF THE CHEHALIS (2002 CDFI PROGRAM - NACTA)

Location: Oakville, Washington
Award: \$83,000
Contact: Mr. David Burnett - (360) 273-5911

The Confederated Tribes of the Chehalis Reservation (CTCR) is creating a CDFI that will finance tribal businesses and provide credit opportunities to individuals for business and homeownership purposes. Developing a diverse economy is a goal of the Confederated Tribes of the Chehalis Reservation. The CDFI Fund award in the amount of \$83,000 will allow for the CTCR to obtain a feasibility and market study, develop tribal codes, develop a CDFI business plan, develop a capitalization plan, and develop underwriting criteria, lending and development processes, and an accounting process. Training for staff and board members will also be possible.

SEATTLE

CASCADIA REVOLVING FUND (1996 CDFI PROGRAM)

Location: Seattle, Washington
Award: \$600,000 grant
Type: small business loan fund
Service Area: Washington state and Oregon
Products: term loans
Contact: Ms. Patty Grossman - (206) 447-9226

Cascadia Revolving Fund facilitates the expansion of small businesses through short and mid-term financing. Cascadia has made more than 100 loans in rural and urban communities across its Washington state and northwestern Oregon market. Established in 1985, much of Cascadia's lending focuses on entrepreneurs in communities whose economies are transitioning from a traditional base in forestry or fishing. The institution promotes self-employment among displaced natural resource workers through business lending, and finances businesses involved in recycling and other environmental ventures. Cascadia is highly successful in helping borrowers access government lending programs -particularly Small Business Administration lending products — through partnerships with other financial service providers. The CDFI Fund will provide a significant infusion of capital to Cascadia through a \$600,000 grant. This new capital will enable Cascadia to broaden its service to low-income people throughout Washington and Oregon.

(1998 CDFI PROGRAM - CORE)

Award: \$1,170,000 (\$170,000 capital grant and \$1,000,000 loan)
Type: Business Loan Fund
Contact: Shaw Canale - (206) 447-9226

The Seattle-based Cascadia Revolving Fund is one of the country's leading small business lenders. In its 12 years of existence, the \$6 million organization has made loans to over 170 businesses that have subsequently created more than 700 jobs. Over 80 percent of these companies remain in business, and Cascadia to date has lost less than 1 percent of its total investments. Most of its activities are currently concentrated in western Washington state. Cascadia is seeking to expand its lending operations into Oregon and simultaneously establish a venture capital fund for small businesses owned by women, minorities, and/or low-income people. The Fund's \$170,000 grant and \$1 million loan will help Cascadia carry out its expansion plans.

(1999 CDFI PROGRAM - CORE)

Award: \$2,000,000 (\$1,500,000 equity-like loan, \$500,000 capital grant)
Type: Venture Capital Fund
Contact: Shaw Canale - (206) 447-9226

Cascadia Revolving Fund was founded in 1985, and serves the states of Washington and Oregon. It supports microenterprises and small businesses through the provision of technical assistance and by making loans of up to \$150,000. In 1994, Cascadia began developing the Rural Development Investment Fund (RDIF), which makes equity investments and equity-equivalent investments in rural small businesses. The goal of RDIF is to create or retain jobs with good wages and/or benefits. Cascadia will use its \$2,000,000 award from the CDFI Fund (\$1,500,000 equity-like loan, \$500,000 capital grant) to increase the capitalization of its RDIF program.

(1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$50,000 technical assistance grant
Type: Business Loan Fund
Contact: Ms. Shaw Canale - (206) 447-9226

Cascadia was established in 1985 and currently supports microenterprises and small businesses through technical assistance and loans of up to \$150,000. It targets low-income people who reside in the rural communities or distressed urban areas of Washington and Oregon. Cascadia will use its technical assistance grant to develop a comprehensive strategic plan provide training for its Board members and identify and install information management systems for creating greater efficiencies in carrying out its lending activities.

CASCADIA REVOLVING FUND (1ST ROUND PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT – EXCELLENCE IN PROGRAM DELIVERY: ACCESS TO CREDIT)

Location: Seattle, Washington
Program Type: Microenterprise loans and business support integrated with a broad community lending strategy
Service Area: Twenty-three counties, mostly rural, in Washington and Oregon
Target Group: Low-income entrepreneurs, women, minorities, and displaced natural resource workers
Contact: Patricia Grossman, Executive Director – (206) 447-9226

Cascadia Revolving Fund is a community development loan fund that specializes in financing and supporting low-income entrepreneurs and high-risk businesses in the states of Washington and Oregon. Cascadia has been lending money and providing technical assistance to small businesses since 1987. The Fund focuses on lending to low-income people, women owned firms, and businesses located in economically distressed communities, particularly those affected by dislocations in the timber and fishing industries. Cascadia is recognized in the excellence in Program Delivery: Access to Credit category for its success in integrating microlending with in a broad community

lending strategy that is highly responsive to local market needs. Sixty-eight percent of Cascadia's loans have been to businesses less than a year-and-a-half old, and 40% to businesses that are less than six months old. The majority of the Fund's loans are less than \$15,000. However, Cascadia also makes larger loans and investments to clients who cannot access conventional financing.

HOME SIGHT (2003 CDFI PROGRAM - FA COMPONENT)

Location: Seattle, Washington
Award: \$500,000
Contact: Tanesha Van Leuven (206) 760-4226

HomeSight's mission is the revitalization of communities through innovative homeownership strategies. HomeSight provides financial products and services to residents of economically distressed communities within Snohomish and King counties, including Seattle. The Fund's \$500,000 award will be used to enhance a new revolving loan fund through which low-income homebuyers can obtain subordinated amortizing loans. It is estimated that 86% of this award will be targeted to Hot Zones.

NORTHWEST BAPTIST FEDERAL CREDIT UNION (2002 CDFI PROGRAM - SECA)

Location: Seattle, Washington
Award: \$200,000
Contact: Mr. Robert L. Coleman, Jr. - (206) 322-1604

Northwest Baptist Federal Credit Union, a faith-based financial institution, has operated since 1958. Its purpose is to encourage savings by offering good return, using collective monies to make loans at competitive low interest rates, and provide member services on a cooperative basis. Membership is made up of a predominantly African American community in Seattle. The technical assistance award will be used for expenses related to the opening of a second branch office and includes the purchase of teller workstations and electrical upgrading. Funds will also be used to initiate a Financial Services Internship program for members of the Youth Outreach Association.

SEATTLE ECONOMIC DEVELOPMENT FUND D/B/A COMMUNITY CAPITAL DEVELOPMENT (2000 CDFI PROGRAM - CORE)

Location: Seattle, Washington
Award: \$650,000 capital grant
Contact: James L. Thomas - (206) 324-4330

Seattle Economic Development Fund (also known as Community Capital Development) is a Seattle-based non-profit loan fund that has been in operation since 1997. The organization works in collaboration with its two affiliates, the Seattle Business Assistance Center and Seattle Economic Development Association to provide financing and other assistance to small businesses. To date, the activities have been focused on the City of Seattle's Federally-designated Enterprise Community. The CDFI Fund's \$650,000 capital grant will help SEDF carry out its business plan that calls for expanding its lending activity across the Seattle metropolitan area, in particular targeting women- and minority-owned small businesses.

(2000 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$43,500 technical assistance grant
Contact: James L. Thomas - (206) 324-4330

Seattle Economic Development Fund (SEDF) is a micro- and small business loan fund that has served the city of Seattle, especially the Enterprise Community, since 1997. The TA award will allow SEDF to effectively expand into surrounding counties and provide more loans to minority- and women-owned small businesses. In particular, the award will help SEDF obtain strategic planning and market analysis and planning assistance, upgrade its computer hardware, and obtain staff training.

VIKING BANK (2003 BEA PROGRAM)

Location: Seattle, Washington
Award: \$110,366
Contact: Chris Clousing - (206) 768-1088

Viking Bank of Seattle, WA, received an award of \$110,366 for increasing its financing activities in economically distressed areas in Seattle, WA. The awardee is a state chartered bank with total assets of \$229 million.

VIKING COMMUNITY BANK (2000 BEA PROGRAM)

Location: Seattle, Washington
Award: \$124,430 grant
Contact: Rich Mulcahy - (206) 784-2200

Viking Community Bank of Seattle, Washington received an award of \$124,430 for increasing its consumer, commercial real estate, and business lending activities in economically distressed areas of Seattle. The awardee is a state-chartered bank with assets of \$118.6 million.

(2001 BEA PROGRAM)

Award: \$443,696.00
Contact: Chris Clousing - (206) 297-4235

Viking Community Bank of Seattle, Washington received an award of \$443,696 for increasing its provision of loans to its designated distressed community by \$8,873,923. The awardee is state-chartered bank with total assets of \$145 million.

WASHINGTON ASSISTIVE TECHNOLOGY FOUNDATION (2002 CDFI PROGRAM - SECA)

Location: Seattle, Washington
Award: \$100,000
Contact: Mr. Frances E. Pennell (206) 447- 9226x200

Washington Assistive Technology Foundation of Seattle, Washington is a start-up non-profit organization that provides loans for assistive technology to individuals with disabilities to help them gain or retain employment, independent living, and community. WATF also provides a full-range of technical assistance services to its borrowers. The Fund's Award will be used by WATF to develop a strategic plan, a capitalization strategy, and marketing plan, and other key capacity-building activities.

WASHINGTON COMMUNITY ALLIANCE FOR SELF-HELP (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Seattle, Washington
Award: \$40,000 technical assistance grant
Type: Microenterprise Fund
Contact: Peter W. Rose - (206) 729-8589

Washington CASH is a non-profit microenterprise development organization founded in 1995. It offers business training microloans business mentorship technical assistance and peer support to Low-Income entrepreneurs. It targets its programs primarily to Low-Income women of color in Tacoma and Seattle. The technical assistance award will be used to fund a variety of technical assistance activities including organizational development program development development of a capitalization strategy and technology upgrades.

(2000 CDFI PROGRAM - CORE)

Award: \$200,000 capital grant
Contact: Peter W. Rose - (206) 352-1945

Washington Community Alliance for Self-Help (Washington CASH) is a nonprofit microenterprise loan fund based in Seattle, Washington with a mission of fostering economic self-sufficiency through self-employment, training, and

lending to low-income women, people with disabilities, immigrants, and other low-income individuals. The organization targets its assistance to low-income women currently on public assistance or with disabilities, but will train and potentially lend to anyone who is low-income. The CDFI Fund's \$200,000 capital grant will help Washington CASH expand its model of microenterprise lending into other communities around Seattle.

WASHINGTON COMMUNITY DEVELOPMENT LOAN FUND (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Seattle, Washington
Award: \$50,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Ms. Alice Shobe - (206) 358-1010

Washington Community Development Loan Fund (WCDFL) of Seattle, WA finances and supports non-profit-sponsored housing and community development activities throughout the state of Washington. WCDFL requires its borrowers to serve low-income households; priority is given to projects serving at or below 50% of median income. The technical assistance award will be used for computer equipment and consulting services.

WASHINGTON MUTUAL BANK (1998 BEA PROGRAM)

Location: Seattle, Washington
Award: \$750,000 grant
Contact: Dinah Thoreson - (206) 461-4634

Washington Mutual Bank received an award of \$750,000 for making an equity investment of \$5 million to the Enterprise Foundation, a certified CDFI, that finances affordable housing and community revitalization projects across the country. Washington Mutual Bank is a state-chartered mutual bank with total assets of \$30 billion.

(1999 BEA PROGRAM)

Award: \$510,000 grant
Contact: Dinah Thoreson - No Phone

Washington Mutual Bank of Seattle, Washington received an award of \$510,000 for making below-market rate loans to The Enterprise Foundation to support its national loan fund and the Cascadia Revolving Loan Fund to support its economic development lending. The Enterprise Foundation provides grants, short-term pre-development loans, and acquisition loans to community development organizations serving distressed communities across the nation. Cascadia Revolving Loan Fund, located in Seattle, Washington, is a small business lender primarily serving the western portion of Washington State. Washington Mutual is a state-chartered bank with total assets of \$31.7 billion.

SHELTON

ISLAND ENTERPRISES (A SQUAXIN ISLAND TRIBAL ENTERPRISE) (2002 CDFI PROGRAM - NACTA)

Location: Shelton, Washington
Award: \$100,000
Contact: Mr. David G. Frey - (360) 432-5307

The applicant, Island Enterprises, is a wholly owned tribal enterprise controlled by the Squaxin Island Tribal Council. The mission of Island Enterprise is to "develop the commercial opportunities available to the Squaxin Island Tribe; to promote meaningful employment of tribal members; to encourage the advancement in education, training, and professional development; to re-deploy Tribal assets into ventures with good prospects; to maintain financial stability; and to encourage tribal entrepreneurs." Island Enterprises, has built a track record over the past seven years in economic development initiatives, including retail operations, housing and construction, health care, cultural preservation and museum facilities, and a gaming operation.

SHORELINE

AFFILIATED TRIBES OF NORTHWEST INDIANS-ECONOMIC DEVELOPMENT CORPORATION (2002 CDFI PROGRAM - NACTA)

Location: Shoreline, Washington

Award: \$79,000

Contact: Mr. Greg Starup - (206) 542-2385

Affiliated Tribes of the Northwest Indians, Economic Development Corporation (ATNI-EDC), of Shoreline, Washington (outside Seattle) is a non-profit organization incorporated in 1997 to assist the 54 Tribes in Washington, Oregon, Idaho, Alaska, California and Montana, in developing healthy economies. ATNI-EDC will use a \$79,000 technical assistance grant to support the establishment of a stand-alone loan fund that will provide business financing and technical assistance to Tribally-owned and operated businesses and individually-owned businesses of the 54 affiliated Tribes.

SPOKANE

SPOKANE NEIGHBORHOOD ECONOMIC DEVELOPMENT ALLIANCE (2003 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Spokane, Washington

Award: \$50,000

Contact: H. Eric Loewe -(509)444-7633

Spokane Neighborhood Economic Development Alliance (SNEDA) is a start-up CDFI that was certified in November 2002 and provides financial and technical assistance to small businesses in the City of Spokane, WA. Its Target Market encompasses 23 census tracts within the City of Spokane, with 13 of the 23 census tracts qualifying as Hot Zones for both economic development and housing. SNEDA received a Technical Assistance grant in the amount of \$50,000 so that its loan fund can obtain consulting services to develop a capitalization strategy, market survey and marketing plan; staff salary for the operating costs associated with staff who will develop policies and procedures and portfolio management systems; and to purchase computer technology.