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**THE COMMUNITY DEVELOPMENT  
FINANCIAL INSTITUTIONS FUND**

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United States Department of the Treasury

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**2006 CDFI Program**

**Small and/or Emerging CDFI Assistance (SECA) Category  
and Core Category**

**Award Profiles  
Alphabetical by State**

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# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## Arkansas

### *Arkadelphia*

#### **Southern Financial Partners**

**Location:** Arkadelphia, AR

**Award:** \$585,000

**Contact:** Ben A Steinberg - 870-816-1148

Southern Financial Partners (SFP), established in 1988, is a nonprofit affiliate of Southern Bancorp, a \$500 million multi-bank holding company. Both organizations are certified CDFIs. SFP provides loans to individuals, small businesses, and community facilities in rural Arkansas and the Mississippi Delta. Specifically, the Financial Assistance Award of \$501,000 will be used to capitalize a loan pool for the new mortgage product and an \$84,000 Technical Assistance Award will be used to cover staff salary to develop related loan policies and procedures, to train staff in mortgage underwriting, to develop the MIS to implement the new loan product, and to hire a consultant to assist the Awardee with the development and placement of the new mortgage product.

## California

### *Los Angeles*

#### **NHS Neighborhood Lending Services**

**Location:** Los Angeles, CA

**Award:** \$585,000

**Contact:** John Brott - 213-381-2862

NHS Neighborhood Lending Services (NHS NLS) was established in 1984. NHS NLS provides mortgage loans, mortgage brokering services, down payment assistance loans, and education classes to support affordable homeownership in Los Angeles County California. NHS NLS will use the \$585,000 Financial Assistance Award to finance its continued lending activity beyond the \$67 million of investments achieved at the time of application. The award will allow NHS NLS to increase its direct lending and reach customers with incomes as low as 50% of the area median income, and to increase its low-interest secondary financing portfolio.

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## *Modesto*

### **Community Trust Credit Union**

**Location:** Modesto, CA

**Award:** \$393,440

**Contact:** Joe S Duran - 209-521-6015

Community Trust Credit Union (CTCU, formerly known as Food Processors Credit Union) was established in California's Central Valley in 1961. At the end of 2005, it had three branches, total assets of \$50 million, and 12,000 members. CTCU offers traditional credit union account offerings as well as programs, products, and services that feature access to education, information, and end-use products that support financial stability for Hispanic and other underserved, low-income families preparing them for the ultimate goal of homeownership. The \$293,700 Financial Assistance Award will be used to cover staff salary costs for a new Call Center model to be implemented in 2007. The Center will help the Awardee to more efficiently manage the high volume of activity generated by its members and thereby free up other staff for more direct development services. The additional \$99,740 Technical Assistance grant will be used to: 1) purchase Call Center technology and installation, office furniture, computers, printers, and other equipment; 2) hire consultants to reconstruct offices to accommodate the new Call Center; and 3) provide training for at least three staff members on Call Center management and cross selling of products.

## *San Francisco*

### **The Low Income Housing Fund**

**Location:** San Francisco, CA

**Award:** \$585,000

**Contact:** Abigail McBride - (415) 772-9094 x.305

The Low Income Investment Fund (LIIF) is a certified CDFI established in 1985. LIIF's strategies encompass lending and financial products for affordable housing, child care and educational facilities, and its efforts focus on three core market regions -- Northern California, Southern California, and the New York metro area. LIIF provides a range of loan products, including: predevelopment, acquisition, construction, mini-permanent, permanent and interim or bridge loans. LIIF also serves its borrowers with non-project financing needs including operating lines of credit, working capital loans, and loans against fundraising or future social service contract proceeds. The 2006 Financial Assistance award of \$585,000 will enable LIIF to increase its lending by up to \$2.5 million over the next three years.

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## *San Jose*

### **Lenders for Community Development**

**Location:** San Jose, CA

**Award:** \$585,000

**Contact:** Elizabeth S Givens - 408-297-0204 x35

Lenders for Community Development (LCD) is a certified CDFI established in 1993. LCD provides affordable housing and community facilities loans, small business loans, development services, individual development accounts, and financial management training to low-income communities of the San Francisco Bay area. LCD will use the 2006 Financial Assistance Award of \$585,000 to expand its products and services to San Francisco and Alameda Counties and increase the volume of its small business loan products and services in its 4 county target market.

## *Saticoy*

### **Ventura County Community Development Corporation**

**Location:** Saticoy, CA

**Award:** \$63,682

**Contact:** Bertha M Garcia - (805) 659-6868

Ventura County Community Development Corporation (VCCDC) is a certified CDFI established in 2001. VCCDC lends amortized and deferred subordinate loans to low-to-moderate income families in Ventura County. A Technical Assistance Award of \$63,682 will assist in the purchase of new loan servicing technology and training. It will also support collaboration with a partner organization that will assist VCCDC in its efforts to become a 1st mortgage lender.

## *West Sacramento*

### **Rural Community Assistance Corporation**

**Location:** West Sacramento, CA

**Award:** \$585,000

**Contact:** June Otow - 360/565-8456

Rural Community Assistance Corporation (RCAC) is a certified CDFI established in 1978. RCAC finances affordable housing, community facilities, and water and wastewater systems in rural communities across 14 western states. RCAC will use the 2006 Financial Assistance Award of \$585,000 to increase its lending capital to meet growing demand.

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## Colorado

### *Denver*

#### **MicroBusiness Development Corporation**

**Location:** Denver, CO

**Award:** \$500,000

**Contact:** Kersten Hostetter - 303-308-8121

MicroBusiness Development Corporation (MBD) is a certified CDFI established in 1993. MBD provides microbusiness loans from \$10 to \$50,000 to disadvantaged entrepreneurs in Denver and Boulder County. MBD will use a 2006 Financial Assistance Award of \$402,000 to expand its loan capacity and a 2006 Technical Assistance Award of \$98,000 to 1) conduct a market analysis of opportunities for MBD's clients; 2) develop and implement an online loan application process; 3) hire an additional loan advocate in response to significant loan fund expansion; 4) pay for staff attendance at a national conference; and 5) establish a satellite office in Boulder, County, Colorado.

### *Moffat*

#### **Saguache County Credit Union**

**Location:** Moffat, CO

**Award:** \$585,000

**Contact:** Richard Wertz - 719-256-4899

Saguache County Credit Union (SCCU) is a certified CDFI established in 1996. SCCU provides financing and development services to individuals and businesses in rural, low-income areas of south central Colorado. SCCU will use the 2006 Financial Assistance Award of \$585,000 primarily to provide mortgage and construction loans to its target market.

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## Delaware

### *Dover*

#### **NCALL**

**Location:** Dover, DE

**Award:** \$278,731

**Contact:** Joe L Myer - 302-678-9400

National Council on Agricultural Life and Labor Research, Inc. (NCALL) is a certified CDFI established in 1976. NCALL is a loan fund and a technical assistance and advocacy organization, assisting nonprofits in Delaware, Maryland, and Virginia in developing affordable rental and ownership housing for low-income households. NCALL will use a 2006 Financial Assistance Award of \$202,731 and 2006 Technical Assistance (TA) Award of \$76,000 to expand its funding and technical assistance throughout the three states. The TA grant will allow NCALL to develop new loan products and increase marketing efforts in the expansion region.

## District of Columbia

### *Washington*

#### **National Housing Trust Community Development Fund**

**Location:** Washington, DC

**Award:** \$500,000

**Contact:** Michael Bodaken - 202-333-8931

National Housing Trust Community Development Fund (NHTCDF) is a certified CDFI established in 1997. NHTCDF provides loans that support the preservation and improvement of rental homes for low-income residents across the United States. NHTCDF will use the 2006 Financial Assistance Award of \$500,000 to capitalize its loan fund, leverage additional private investments, and achieve steady growth.



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## Partners for the Common Good

**Location:** Washington, DC

**Award:** \$585,000

**Contact:** Jeannine S Jacokes - 202-689-8936

Established in May 2001, Partners for the Common Good (PCG) is a national faith-based community investor fund that provides scarcely available, flexible working capital financing to CDFIs and other nonprofit organizations and social purpose enterprises. PCG's mission is to promote economic justice and social change to benefit low-income families and communities. PCG will use the 2006 Financial Assistance Award of \$498,000 to support its lending and development services in its domestic target market and will use its Technical Assistance Award portion of \$87,000 to build its institutional capacity by purchasing software, improving its website, and acquiring training for staff.

## Florida

### *Jacksonville*

#### **Jacksonville Affordable Mortgages, Inc.**

**Location:** Jacksonville, FL

**Award:** \$300,000

**Contact:** Jimmie Jones - 904-398-4424

Jacksonville Affordable Mortgages, Inc. (JAM) is a certified CDFI established in 1996. JAM provides affordable financing products and services (such as, down payment assistance loans, home improvement loans, and "recovery" first mortgages) that lead to neighborhood preservation and sustainability of homeownership in Northeast Florida, (Baker, Clay, Duval, St. Johns and Nassau Counties). JAM will use the 2006 Financial Assistance Award of \$245,500, to inject equity and low-interest debt capital into its loan fund, permitting the organization to maintain solid capital ratios while it grows its base of debt capital. Also to support an increase in financial and portfolio management capacity that will enable the organization to manage a much larger, more diverse and complex portfolio. The 2006 Technical Assistance Award of \$54,500 will be used to engage professional service providers to assist JAM increase its capacity and generate additional community impact through expanded an expanded target market.

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## Idaho

### *Pocatello*

#### **Idaho-Nevada Community Development Financial Institution**

**Location:** Pocatello, ID

**Award:** \$246,500

**Contact:** Chuck Prince - 2086370671

Idaho-Nevada Community Development Financial Institution (I-N CDFI) is a certified CDFI, established in 1999 to enhance the economic independence and halt community deterioration in rural Idaho and Nevada by providing financing for small locally owned business, affordable housing development, and community infrastructure projects. The 2006 Financial Assistance Award of \$246,500 will allow I-N CDFI to leverage additional sources of financing and, over the next three years, nearly double the size of its loan portfolio, increase affordable rental units, and create jobs in low-income communities.

## Illinois

### *Chicago*

#### **Chicago Community Loan Fund**

**Location:** Chicago, IL

**Award:** \$585,000

**Contact:** Sarah E Berke - 312.252.0440, ext. 2

Chicago Community Loan Fund is a certified CDFI established in 1991. Chicago Community Loan Fund provides low-cost, flexible financing to community development organizations engaged in affordable housing, social service and economic development in low- and moderate-income neighborhoods in the City of Chicago and select suburban corridors. Chicago Community Loan Fund will use the 2006 Financial Assistance Award of \$485,000 to launch a new capital campaign to build its loan pool resources and support development and/or rehab of housing. Chicago Community Loan Fund will use the 2006 Technical Assistance Award of \$100,000 to 1) have an intranet/extranet constructed and installed and have its staff trained for using it; 2) purchase laptops and presentation technology to assist training during its Project Readiness Workshops held six times per year; 3) to purchase, install, and obtain training for its staff for loan document software; 4) to pay for hiring a Loan Closing Officer.



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## The Illinois Facilities Fund

**Location:** Chicago, IL  
**Award:** \$585,000  
**Contact:** Trinita Logue - (312)596-5117

The Illinois Facilities Fund (IFF) is a certified CDFI established in 1988. IFF is the largest CDFI in Illinois and provides below market real estate loans to nonprofits serving low-income populations or areas. IFF will use a 2006 Financial Assistance Award of \$585,000 to expand its lending services to five metropolitan areas with sizeable low-income communities: Gary/Hammond, Indianapolis, Milwaukee/Kenosha, Quad Cities, and St. Louis.

## South Side Community Federal Credit Union

**Location:** Chicago, IL  
**Award:** \$150,000  
**Contact:** Jake Larrimore - 847-421-4978

South Side Community Federal Credit Union (SSFCU) is a low-income designated community development credit union established in 2003. SSFCU provides financial services and financial education to members located on the south side of Chicago. SSFCU will use a 2006 Financial Assistance Award of \$50,000 to introduce mortgage services and a Technical Assistance Award of \$100,000 to 1) obtain the technology necessary for an expanding business; 2) pay a portion of a new loan officer's salary; and 3) provide training on database development and data tracking software.

## Kentucky

### *Berea*

#### **Federation of Appalachian Housing Enterprises, Inc.**

**Location:** Berea, KY  
**Award:** \$585,000  
**Contact:** Jim King - 859-986-2321 x103

The Federation of Appalachian Housing Enterprises, Inc. (FAHE) is a certified CDFI established in 1981. FAHE serves the Appalachian areas of Kentucky, Tennessee, Virginia, and West Virginia, providing advocacy, resources, and facilitation to a network of housing organizations. FAHE also provides an array of financial services including conventional mortgage products offered directly to consumers, and specialty mortgage products offered through its network. The 2006 Financial Assistance Award of \$485,000 will enable FAHE to increase the lending volume of its current products, such as its conventional and subordinate mortgages. FAHE will use the 2006 Technical Assistance Award of \$100,000 to (1) conduct a market assessment, and (2) pay for expenses relating to a new field office in Tennessee.

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## **Mountain Association for Community Economic Development**

**Location:** Berea, KY  
**Award:** \$585,000  
**Contact:** Kristin Stratton - 859-986-2373

Mountain Association for Community Economic Development (MACED) is a certified CDFI established in 1976. It provides comprehensive financial and business development services to an investment area consisting of 51 predominantly rural Appalachian counties in eastern Kentucky. MACED received a Financial Assistance Award of \$577,500 to enhance their delivery of services to small and micro-businesses; and a Technical Assistance Award in the amount of \$7,500 to obtain consulting services to conduct a market need assessment of southwestern Virginia and West Virginia.

## *Lexington*

### **Community Ventures Corporation, Inc.**

**Location:** Lexington, KY  
**Award:** \$496,000  
**Contact:** Kevin R Smith - 859-231-0054

Community Ventures Corporation (CVC), based in Lexington, Kentucky, is a certified Community Development Financial Institution (CDFI) incorporated in 1982. CVC was founded to create economic opportunities for low-income residents. CVC will use its Financial Assistance Award of \$496,000 to increase the volume of its housing lending product in its target market.

## Louisiana

### *Hammond*

### **Louisiana Rural Health Services Corporation**

**Location:** Hammond, LA  
**Award:** \$585,000  
**Contact:** Richard R Blouin - 985-345-1119

Louisiana Rural Health Services Corporation (LRHSC) is a certified CDFI established in 2003. LRHSC provides capital and technical assistance to health care providers in rural Louisiana. LRHSC will use the 2006 Financial Assistance Award of \$485,000 to build and renovate medical facilities, provide capital for healthcare providers, equip medical practices with equipment, furniture, and fixtures, and create and/or preserve jobs. A Technical Assistance Award of \$100,000 will assist in the purchase of new technology, training of staff, development of marketing materials, and support staff expenses.

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## *Harahan*

### **ASI Federal Credit Union**

**Location:** Harahan, LA

**Award:** \$585,000

**Contact:** Sarah Taylor - (504) 733-1733 x 260

ASI Federal Credit Union is a low-income community development credit union as designated by the National Credit Union Administration. Established in 1961, ASI provides affordable financial products and services to people who have traditionally been overlooked by mainstream financial institutions. A sample of products created to offer low-APR alternatives to predatory payday lending include the Stretch Plan, Asset Builder, and Credit Enhancement Plan, and the Payday Lender Rebuilder Loan. ASI's target market includes a low-income targeted population of 60,946 members (71.43% of the entire membership). Their service area spans both rural and minor-urban areas throughout southeast Louisiana. ASI will use the \$485,000 Financial Assistance Award to mitigate an estimated \$2 million in portfolio losses stemming from the hurricane. This award will allow ASI to narrowly attain the threshold for the NCUA's measure for an adequately capitalized credit union. The \$100,000 Technical Assistance Award will be used to purchase computer equipment for the main branch as well as two new branches established in hurricane reception areas.

## *New Iberia*

### **Southern Mutual Financial Services, Inc.**

**Location:** New Iberia, LA

**Award:** \$297,107

**Contact:** Lorna Bourg - 337-367-3277

Southern Mutual Financial Services, Inc. (SMFS) provides single-family first mortgages, secured loans to small-scale micro-enterprises, and consumer loans in Louisiana's southern and central rural parishes. The 2006 Financial Assistance Award of \$200,000 will enable SMFS to enhance its existing products, offer a new home-repair bridge loan product to families waiting for insurance reimbursements, and expand types of businesses eligible to receive its micro-loan product. SMFS will use the 2006 Technical Assistance Award of \$97,107 to: (1) obtain consulting services to conduct a post-hurricane market assessment, update its business plan and update its website; (2) pay for staff training in loan underwriting; and (3) pay staff salary operating expenses to expand staff capacity.

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## Maine

### *Wiscasset*

#### **Coastal Enterprises, Inc.**

**Location:** Wiscasset, ME

**Award:** \$585,000

**Contact:** Jacqueline Wardell – 207-882-7552

Coastal Enterprises, Inc. (CEI) is a certified CDFI established in 1977. CEI provides debt products for small and micro-businesses, and financing for homeownership opportunities in rural Maine. The 2006 Financial Assistance Award of \$485,200 will enable CEI to implement two new debt products, a flexible second mortgage product and a Muslim loan product; as well as to continue its small and micro-business loan products. CEI will use its 2006 Technical Assistance Award of \$99,800 to: (1) develop and implement new mortgage loan products; (2) develop new data security policies and procedures; (3) create new online systems (payment, loan application); (4) upgrade accounting software; and (5) hire a new portfolio manager.

## Massachusetts

### *Roxbury*

#### **Nuestra Development Fund**

**Location:** Roxbury, MA

**Award:** \$449,000

**Contact:** Evelyn Friedman - 617-989-1202

The Nuestra Development Fund, Inc (NDF) is a nonprofit CDFI established in 2001. It serves the Dorchester, Jamaica Plain, Mattapan, and Roxbury neighborhoods in Boston, MA. The housing stock in this market is older and has a high cost for both homeownership and rental. The \$365,000 Financial Assistance Award will enable the NDF to provide subordinate, fixed-rate 30 year mortgages to its mostly minority, low-income borrowers. Many of the loans support the rehabilitation of additional rental units which, when rented, help borrowers to increase their income and build wealth. NDF loans also provide an affordable alternative to the higher rates of sub-prime lenders. The \$84,000 Technical Assistance Award will enable NDF to upgrade its computers and hire an in-house construction manager.

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## Minnesota

### *Minneapolis*

#### **African Development Center**

**Location:** Minneapolis, MN

**Award:** \$100,000

**Contact:** Hussein Samatarl - 612-333-4772

African Development Center of Minnesota (ADC) is a certified CDFI established in 2003. ADC provides culturally sensitive micro-lending and business training to African immigrants and refugees. ADC will use 2006 Technical Assistance Award of \$100,000 to 1) support the growth of its new micro-lending program; 2) purchase computers and portfolio tracking technology; and 3) support a new hire that will provide accounting and loan management services.

### *Saint Paul*

#### **Franklin Bancorp d/b/a Sunrise Community Banks**

**Location:** Saint Paul, MN

**Award:** \$585,000

**Contact:** David Reiling - 651-265-5656

Franklin Bancorp, Inc. is a member of the Sunrise Community Bank family. It is a certified CDFI in Minneapolis, Minnesota that provides traditional banking products as well as products uniquely designed to meet the needs of its low-income and unbanked customers. Franklin Bancorp will use the 2006 Financial Assistance Award of \$585,000 to support its growth initiatives, increase activities in its target market, and increase the efficiency of operations.

## Mississippi

### *Jackson*

#### **Enterprise Corporation of the Delta**

**Location:** Jackson, MS

**Award:** \$585,000

**Contact:** William J Bynum - 601-944-1100

Enterprise Corporation of the Delta (ECD) is a certified CDFI established in 1993. ECD finances businesses, homebuyers, and community development projects in low-income communities primarily in Arkansas, Louisiana, and Mississippi. ECD will use the 2006 Financial Assistance Award of \$585,000 to expand its commercial lending activity in the health care facilities, affordable housing, and small business sectors in its current target market. A portion of the award will help finance rebuilding activities in the Gulf Coast areas affected by Hurricanes Katrina and Rita.



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## New Hampshire

### *Concord*

#### **New Hampshire Community Loan Fund, Inc.**

**Location:** Concord, NH

**Award:** \$585,000

**Contact:** Juliana Eades - 603-224-6669 x214

New Hampshire Community Loan Fund, Inc. (NHCLF) is a certified CDFI established in 1983. NHCLF provides an array of loan products and development services to low-income homeowners. The Financial Assistance Award of \$585,000 will enable NHCLF to provide mortgage loans to low-income residents of manufactured housing parks to purchase the underlying property and secure their homes.

## New Mexico

### *Albuquerque*

#### **ACCION New Mexico**

**Location:** Albuquerque, NM

**Award:** \$585,000

**Contact:** Marisa Barrera - 505-243-8844 x218

ACCION New Mexico (ACCION-NM) is a certified CDFI established in 1994. ACCION-NM provides access to business credit and training to micro-enterprises. ACCION-NM will use the \$585,000 Financial Assistance Award to expand its micro-business lending thereby serving a greater share of its mostly rural Low-Income Target Market.



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## New York *Brooklyn*

### **BOC Capital Corp.**

**Location:** Brooklyn, NY

**Award:** \$300,000

**Contact:** Nancy Carin - 718-624-9115

BOC Capital Corp. (BCC) is a certified CDFI founded in 2001. BCC provides flexible micro-enterprise financing to low income people in Brooklyn and recently expanded to include LITP (African American and Hispanics) through New York City. The Financial Assistance Award of \$218,561 will enable BCC to capitalize its loan pool and serve its expanded Target Market. It will use its Technical Assistance Award of \$81,439 to 1) complete a market needs analysis; 2) To engage the professional services to oversee the TA project, and 3) to purchase computers and an upgrade its existing client database.

## *Dunkirk*

### **Chautauqua Opportunities for Development, Inc.**

**Location:** Dunkirk, NY

**Award:** \$150,000

**Contact:** Roberta Keller - (716) 366-3333

Chautauqua Opportunities for Development, Inc. (CODI) is a certified CDFI established in 2002. CODI makes capital, training, and technical assistance available to entrepreneurs and start-up businesses in Chautauqua County in order to create business opportunities and employment for low to moderate-income individuals. The 2006 Financial Assistance Award of \$50,000 will allow CODI to capitalize its loan fund. CODI will utilize its Technical Assistance Award of \$100,000 to purchase additional technology, train staff, and assist with the compensation of two staff members.

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## *New York*

### **East Harlem Business Capital Corporation**

**Location:** New York, NY

**Award:** \$585,000

**Contact:** Elizabeth Colón - 212-427-6590

The East Harlem Business Capital Corporation (EHBCC) is a certified CDFI established in 1997. EHBCC provides micro and small business loans to existing and start-up retail, commercial, manufacturing and service businesses in East Harlem, New York City. Additionally, EHBCC offers its clients a full range of bi-lingual technical assistance, financial counseling, and classroom training services. The EHBCC will use the 2006 Financial Assistance Award of \$485,000 to increase the volume of its existing lending products and associated development services. EHBCC will use the 2006 Technical Assistance Award of \$100,000 to: (1) Upgrade its financial accounting and loan portfolio management software; and (2) hire two new staff, a financial analyst and a business specialist.

### **Local Initiatives Support Corporation**

**Location:** New York, NY

**Award:** \$585,000

**Contact:** Sandra Rosenblith - 202-739-9275

Local Initiatives Support Corporation (LISC) is a 25 year-old non-profit CDFI serving low-income people nationwide. The \$585,000 Financial Assistance Award will be used by LISC's 10-year old rural program, Rural LISC, provide capital and technical assistance to six (6) community development organizations in serving rural populations in Mississippi, Louisiana, Texas, and Florida. The community development organizations will provide affordable subordinate and silent mortgages to homeowners not covered by insurance whose homes were damaged or destroyed by Hurricanes Katrina, Rita and Wilma.

### **Neighborhood Trust Federal Credit Union**

**Location:** New York, NY

**Award:** \$100,000

**Contact:** Justine Zinkin - 212-927-5771

Neighborhood Trust Federal Credit Union (NTFCU) is a community development credit union serving the predominantly Latino immigrant communities in the Washington Heights, Inwood and West Harlem neighborhoods of upper Manhattan, NYC. NTFCU will use the \$100,000 Financial Assistance Award to serve certified Housing Development Fund Corporations (HDFC) in its service area, provide financial services to the unbanked, provide remittances and bill payment services at affordable rates, and provide financial education to its expanded Target Market in West Harlem.

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## **Nonprofit Finance Fund**

**Location:** New York, NY

**Award:** \$585,000

**Contact:** Elizabeth Ortiz - 212-868-6710

The Nonprofit Finance Fund (NFF), established in 1984, provides gap financing to help nonprofits maintain, expand or acquire facilities. NFF operates in several markets including: metropolitan New York, San Francisco Bay area, Philadelphia, Chicago and Boston. NFF's 2006 Financial Assistance Award of \$485,000 will increase its lending to non-profits (non-profits that provide educational services or otherwise serve youth nationally), and a Technical Assistance Award of \$100,000 will enable NFF to acquire consulting services and purchase software.

## **North Carolina**

### *Durham*

## **Latino Community Credit Union**

**Location:** Durham, NC

**Award:** \$585,000

**Contact:** Luis Pastor - 919-688-9270

Latino Community Credit Union (LCCU) is a member-owned non-profit financial institution offering credit, bilingual financial services, and financial education, to the North Carolina Latino community and other low-income people. Founded in 2000, LCCU now serves 40,000 members out of five branches across the state of North Carolina. LCCU's core products include first mortgage, automobile, personal, and credit-builder loans; savings through share and money market accounts, share term certificates, and checking accounts; transactions, such as check-cashing, international remittances, debit cards, ATM access, telephone banking, and money orders; and financial education, through twice weekly classes in each branch, one-on-one member counseling and free credit counseling over the telephone. LCCU will use the \$485,000 Financial Assistance Award to expand its mortgage-lending program. It will use the additional \$100,000 Technical Assistance Award to hire a new Construction Manager and to purchase computers, a digital projector, and an electronic whiteboard system.

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## **Self-Help Credit Union**

**Location:** Durham, NC

**Award:** \$585,000

**Contact:** Tonita Lipscomb - 919-956-4400

Self-Help Credit Union is a certified CDFI established in 1983. Self-Help finances investments in homes and businesses in low-income communities in North Carolina and the Washington D.C. metropolitan area. Self-Help will use the 2006 Financial Assistance Award of \$585,000 to provide loans to microenterprises, businesses, and charter schools in their North Carolina and Washington, DC service area.

## **Pennsylvania**

### *Bethlehem*

#### **Rising Tide Community Loan Fund**

**Location:** Bethlehem, PA

**Award:** \$162,133

**Contact:** Alan L Jennings - (610) 691-5620

The Rising Tide Community Loan Fund is a certified CDFI established in 2001. RTCLF provides working capital loans, lines of credit and medium and long-term loans and business training to Low-Income entrepreneurs in Lehigh and Northampton counties in Eastern Pennsylvania. The \$125,000 Financial Assistance Award will enable RTCLF to provide extended development services and technical assistance to borrowers and potential borrowers; make more and larger loans through capitalization of loan fund. The \$37,133 Technical Assistance Award will improve its operations by hiring a new Outreach Coordinator; and provide training for Board and staff through attendance at industry conferences.

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## *Lancaster*

### **Community First Fund**

**Location: Lancaster, PA**

**Award: \$585,000**

**Contact: Daniel Betancourt - 717-393-2351**

Community First Fund (CFF) is a certified CDFI established in 1992. CFF will use the \$485,000 2006 Financial Assistance Award to extend beyond its traditional microloans to offer financing for medium-sized businesses, as well as increase the loan products available to affordable housing and community-based developers. CFF will use the 2006 Technical Assistance Award of \$100,000 to fund two years of personnel expense for an experienced lending specialist who will be responsible for marketing and managing the real estate-based loans for community development initiatives and affordable housing.

## *Philadelphia*

### **Impact Loan Fund, Inc.**

**Location: Philadelphia, PA**

**Award: \$150,000**

**Contact: Mr. Richard E Finch - 215-739-0243**

Impact Loan Fund, LLC (ILF) is a certified CDFI established in 1999. ILF provides micro-enterprise and small business loans to a qualified Investment Area of Philadelphia, PA. ILF will use a \$100,000 Financial Assistance Award to increase loan activity and, as a result, create or retain jobs in the region. In addition, ILF will use a \$50,000 Technical Assistance Award to obtain loan management software, and to support the salary cost of a full-time executive director.

### **The Reinvestment Fund, Inc.**

**Location: Philadelphia, PA**

**Award: \$585,000**

**Contact: Jeremy Nowak - 215-574-5899**

The Reinvestment Fund (TRF), founded in 1985, is one of the largest CDFIs in the nation. TRF has grown its Target Market from the Philadelphia regional market to a Mid-Atlantic area that includes New Jersey, Pennsylvania, Delaware, Maryland, and Washington DC. TRF provides a full array of community development financing including affordable housing development, community facilities, and commercial real estate finance. The \$585,000 Financial Assistance Award will be used to strengthen TRF's net asset base and leverage \$8 million in private sector debt. This infusion will solidify the expansion from a primary emphasis on the Philadelphia regional market to a broader Mid-Atlantic footprint that has occurred over the past three years.



# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## *Pittsburgh*

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

**Location:** Pittsburgh, PA

**Award:** \$585,000

**Contact:** Mark Peterson - 412-201-2450

Community Loan Fund of Southwestern Pennsylvania, Inc. (CLFSP) of Pittsburgh, PA is a business loan fund established in 1990. CLFSP provides loans and technical assistance to manufacturing companies to improve competitiveness in today's economy. CLFSP will use a 2006 Financial Assistance Award of \$585,000 to expand its Growth Capital Loan product.

### **Northside Community Development Fund**

**Location:** Pittsburgh, PA

**Award:** \$226,875

**Contact:** Linda LeFever - 412-322-029

The Northside Community Development Fund (NCDF) is a certified CDFI established in 2000. NCDF provides debt and equity financing to businesses and projects in the City of Pittsburgh's northside neighborhoods, including micro loan products and equity investments, technology "seeding" grants, commercial real estate investments, and residential development loan products. The 2006 Financial Assistance Award of \$201,000 will enable NCDF to expand its commercial real estate lending activities. NCDF will use the 2006 Technical Assistance Award of \$25,875 to: (1) conduct an economic summit with representatives from the NCDF service area; (2) train staff in e-commerce, housing development finance, and loan fund management; (3) purchase community impact tracking and reporting software; and (4) refine real estate development finance underwriting policies, procedures and documentation.



# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## South Dakota

### *Sisseton*

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

**Location:** Sisseton, SD

**Award:** \$585,000

**Contact:** Lori J. Finnesand - 605-698-7654 x29

The Northeast South Dakota Economic Corporation (NESDEC) is a certified CDFI established in 1978. NESDEC provides economic opportunities to the residents of its 22 county South Dakota service area through the provision of capital and development services, which include business loans, housing loans, technical assistance to help prepare borrowers for financial products, and partnerships with financial institutions and other organizations. The 2006 Financial Assistance Award of \$492,000 will enable NESDEC to increase its lending capital base to meet increased demand for its existing loan products. NESDEC will use the 2006 Technical Assistance Award of \$93,000 to (1) provide training for its staff and board in the areas of loan fund, risk, and financial management; (2) purchase office systems equipment; (3) obtain a CARS assessment; (4) hire a loan management support position; and (5) develop an online application and upgrades to its website.

## Tennessee

### *Nashville*

#### **Southeast Community Capital Corporation**

**Location:** Nashville, TN

**Award:** \$300,000

**Contact:** Melissa Muendel - 865-220-2025

Southeast Community Capital Corporation (SCCC) is a certified CDFI established in 1999. SCCC provides a variety of financing structures to businesses in rural and urban areas of Tennessee, including traditional lines of credit, accounts receivable lines of credit, purchase order financing, equipment financing, working capital, inventory loans, real estate loans, and bridge financing. The 2006 Financial Assistance Award of \$204,000 will enable SCCC to grow and expand its purchase order financing activities. SCCC will use the 2006 Technical Assistance Award of \$96,000 to: (1) hire a loan manager for its purchase order-financing program; (2) upgrade its computer network systems and purchase new computer hardware; (3) upgrade its loan management software and automate its loan documentation; and (4) develop a marketing plan.

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# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## Texas

### *Austin*

#### **PeopleFund**

**Location:** Austin, TX

**Award:** \$585,000

**Contact:** Margo Weisz - 512-472-8087

PeopleFund, formerly known as Austin Community Development Corporation (Austin CDC), was founded in 1994 to stimulate economic development in the lower-income neighborhoods of Austin, Texas. PeopleFund offers term loans, revolving lines of credit, and commercial real estate loans from \$20,000 to \$200,000. Its primary customers are African-American and Hispanic owned businesses with an average of five years in business and seven employees. The 2006 Financial Assistance Award of 497,100 will be used to build the permanent resources of the loan fund. The Technical Assistance Award of \$87,900 will be used to (1) support staff salary for a new Credit Analyst; (2) purchase new hardware and software, including software to host customer websites; (3) purchase office furniture and equipment; and (4) allow staff to attend several training programs.

### *San Juan*

#### **Azteca Community Loan Fund**

**Location:** San Juan, TX

**Award:** \$585,000

**Contact:** Cuauhtemoc F Roldan - (956) 783-5626

Azteca Community Loan Fund (ACLF) of San Juan, Texas was established in 2001. ACLF provides first mortgages to residents of Colonia communities in Hidalgo County, Texas. ACLF's products and services helps families build safe affordable housing through a combination of financing and sweat equity. ACLF partners with a non-profit housing developer, Proyecto Azteca, to construct prefabricated housing units with families helping to build their unit and others in their group. ACLF will use \$585,000 Financial Assistance Award to increase the number of mortgage loans to its borrowers and provide micro-enterprise and consumer loans.

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# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## Vermont *Montpelier*

### **Vermont Community Loan Fund, Inc.**

**Location:** Montpelier, VT

**Award:** \$585,000

**Contact:** Jake Ide - 802 223 1448

Founded in 1987, Vermont Community Loan Fund, Inc. (VCLF) provides financing for affordable housing, community facilities and small business development in low-income rural communities across the state of Vermont. VCLF will use the 2006 Financial Assistance Award of \$534,000 to capitalize its community development loan fund and to leverage additional private investments. The Technical Assistance Award of \$51,000 will enable VCLF to acquire new technology and consulting services, and attend IT and community development trainings.

## *West Rutland*

### **Rutland West Neighborhood Housing Services, Inc.**

**Location:** West Rutland, VT

**Award:** \$585,000

**Contact:** Lucy B Biddle - 802-438-2303 x 221

Rutland West Neighborhood Housing Services, Inc. (RWNHS) d.b.a NeighborWorks of Western Vermont is a certified CDFI established in 1985. RWNHS provides loan products, homebuyer counseling, and homebuyer education to help individuals own and sustain first homes in its three county target market. RWNHS also provides housing rehabilitation loans and construction management services. With a 2006 Financial Assistance Award of \$492,900, RWNHS will recapitalize its loan pool and continue to expand in its target market. A Technical Assistance Award of \$92,100 will fund a technology upgrade including new equipment, software, training, and ongoing operating support.

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# THE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND

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## Virginia *Richmond*

### **Richmond Economic Development Corporation**

**Location:** Richmond, VA

**Award:** \$585,000

**Contact:** Stephen J Schley - 804-780-3013

Richmond Economic Development Corporation (REDC) is a certified CDFI established in 1995. REDC provides loans and technical assistance to help the formation and expansion of small businesses in low-income and investment-stagnant areas in the City of Richmond. REDC will use the 2006 Financial Assistance Award of \$585,000 to re-capitalize the loan pool for its Business Enterprise Zone Loan (BEZL) product. This product provides financing to small businesses for the purpose of acquiring and renovating qualifying properties in enterprise zones.

## Washington *Ilwaco*

### **Shorebank Enterprise Pacific**

**Location:** Ilwaco, WA

**Award:** \$585,000

**Contact:** John Berdes - 360-642-4265

Founded in 1994, ShoreBank Enterprise Pacific (SEP) is a non-profit certified CDFI. Its mission is to assist low-income communities and people to create economic equity and a healthy environment. SEP delivers non-bank capital investment and development services. Capital investment is almost exclusively debt facilities to businesses, public jurisdictions, and non-profit organizations. SEP will use the \$585,000 2006 Financial Assistance Award to finance the implementation of a merger plan.