



TEXAS

THREADS

THREADS CLOTHING STORES
SEW UP SUCCESS

LIFTFUND

**Jennifer Reid Inside Her Threads Store**

"We were able to expand into a third, bigger location. We also rebranded, which was really important."
Jennifer Reid, Owner

In Corpus Christi, Texas, many entrepreneurs in underserved and underbanked communities, including minority-, veteran-, and women-run businesses, are unable to receive loans through traditional means. The LiftFund, a Community Development Financial Institution (CDFI), with an award from the CDFI Program, has reached out to these underserved communities and provided financial opportunities to entrepreneurs who would not otherwise have been able to open businesses in their communities. One such entrepreneur is Jennifer Reid, owner of Threads clothing store. Jennifer comes from a long line of hard-working entrepreneurs; both her mother and grandmother were business owners. Jennifer chose to follow in her family's footsteps.

Four years ago, Jennifer opened a used clothing store that did so well it outgrew her first two storefronts. Jennifer used a LiftFund loan to remodel her business, hire additional staff and market her new location. She recently received a second loan from LiftFund to expand her business by creating Threads Kids, a store for used children's clothes and accessories. Due to Threads' customer loyalty, Threads Kids is growing quickly. Jennifer plans on opening another shop to showcase artisanal works and sell organic products.

**CDFI Program Financial
Assistance Awardee**

LiftFund

Small Business Loan Recipient
Threads

Community Profile: Corpus Christi, Texas

- Population: 324,074
- Poverty Rate: 17.5%
- Unemployment Level: 6.4%
- Median Income: \$50,658

**Small Business Loan Activity+
Small Business Loans:**

- 2015 - \$25,000 for Threads
- 2016 - \$15,000 for Threads Kids

Project Highlights

- Success of Threads
 - Creation of Threads Kids, a store for used children's clothes and accessories
 - Ability to hire additional staff
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LiftFund—a certified Community Development Financial Institution—is a nonprofit, multi-state small business lender based in San Antonio that helps new and existing entrepreneurs successfully grow their businesses. LiftFund began lending in San Antonio in 1994 and later established microlending and small business programs in Alabama, Arkansas, Florida, Georgia, Kentucky, Louisiana, Mississippi, Missouri, New Mexico, Oklahoma, South Carolina, Tennessee and Texas. LiftFund has made more than 17,000 business loans totaling more than \$210 million.

An economic and fiscal impacts study of LiftFund clients between 2010 and 2015 shows that they have lent over \$6 million in Corpus Christi alone. These loans resulted in the creation of 679 new jobs that generated over \$26 million in income. In addition, \$74.5 million was generated in economic output, while government revenues totaled more than \$4 million. Moreover, for every dollar loaned in Corpus Christi, \$12.33 was generated in economic activity.

For more project information go to www.liftfund.com or www.corpusthreads.com/.

**FOR MORE INFORMATION
ABOUT THE IMPACT OF CDFIS
AROUND THE COUNTRY,
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