



# Community Development Financial Institutions Fund

## *2009 CDFI Program Awards*

### Technical Assistance Component



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# Community Development Financial Institutions Fund

## *CDFI Program*

Through the CDFI Program, the CDFI Fund invests in and builds the capacity of private, for-profit and nonprofit community-based lending organizations known as Community Development Financial Institutions (CDFIs) that serve rural and urban low-income people and communities across the nation that lack adequate access to affordable financial products and services.

Specifically, through the Technical Assistance Component of the CDFI Program, the CDFI Fund provides grants to start-up and existing CDFIs, helping them build their organizational capacity to serve their target markets. Both certified and non-certified CDFIs are eligible to apply for Technical Assistance grants; non-certified organizations must meet CDFI certification requirements within three years.

Technical Assistance grants can be used for multiple purposes, including purchasing equipment, materials, supplies, and consulting and/or contracting services. They can also be used to pay for certain personnel salaries/benefits and to train staff or board members. Established CDFIs often use Technical Assistance grants to build their capacity to provide new products, serve current markets in new ways, or enhance the efficiency of their operations. Newer CDFIs often use their Technical Assistance grants to undertake market studies, develop underwriting policies, and purchase computer equipment.

For more information on the CDFI Program, please visit [www.cdfifund.gov](http://www.cdfifund.gov).

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# Award List





**COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND**

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## List of Awardees

Applicant Name	City	Award Amount
Baltimore Community Lending, Inc.	Baltimore, MD	\$99,664
Banco BuenaVentura	Oxnard, CA	\$89,799
Banco De Desarrollo Centro Oriental	Caguas, PR	\$98,130
Capital Link, Inc.	Boston, MA	\$97,273
Equitrend Capital	Amarillo, TX	\$27,500
Express Credit Union	Seattle, WA	\$99,963
Great Falls Development Authority, Inc.	Great Falls, MT	\$33,010
Greater Minnesota Housing Fund	St. Paul, MN	\$100,000
Grow South Dakota	Sisseton, SD	\$95,932
Housing Trust Fund of Santa Barbara County	Santa Barbara, CA	\$93,210
Illinois Service Federal Savings and Loan Association	Chicago, IL	\$95,267
Union Credit Union	Spokane, WA	\$100,000
Kunia Federal Credit Union	Waipahu, HI	\$100,000
La Plata Homes Fund, Inc.	Durango, CO	\$100,000
Landmarks Community Capital Corporation	Pittsburgh, PA	\$97,102
MetroAction Inc.	Scranton, PA	\$100,000
NeighborWorks Capital	Silver Spring, MD	\$95,624
New York City Financial Network Action Consortium	Brooklyn, NY	\$85,242
OneCalifornia Bancorp, Inc.	Oakland, CA	\$100,000
Pacific Community Ventures, Inc.	San Francisco, CA	\$89,530
Partners for the Common Good	Washington, DC	\$94,992
Philadelphia Commercial Development Corp	Philadelphia, PA	\$27,290
Proyecto Matria, Inc.	Caguas, PR	\$99,264
RCAP Solutions Financial Services, Inc.	Gardner, MA	\$58,378
The Affordable Housing Corporation of Lake County	Gurnee, IL	\$99,315
The Disability Fund, Inc.	Alberston, NY	\$87,519
Washington Community Alliance for Self-Help (Washington CASH)	Seattle, WA	\$99,913

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# Highlights of Award Round



## Overview of Technical Assistance Component

The Technical Assistance (TA) component of the CDFI Program offers grants to both established and emerging CDFIs for the purpose of enhancing their capacity to serve their Target Markets. The grants are awarded based on a competitive application process, requiring a review of the applicant's Comprehensive Business Plan. These awards will help recipients pay for one or more capacity-building activities, including consulting services, technology purchases, operating expenses, and staff or board training.

### Key statistics of the FY 2009 TA-only Awardees

- 27 CDFIs were awarded \$2,363,917 in TA awards;
- 21 out of 27 were first-time awardees to the CDFI Program;
- 16 states, the District of Columbia, and the territory of Puerto Rico are represented in the award pool;
- 19 loan funds, 3 credit unions, 3 depository institutions/holding companies, and 2 venture capital funds were selected;
- 13 awardees primarily serve major urban markets, 7 primarily serve minor urban markets and 7 primarily serve rural areas.

In total, 79 organizations applied and requested over \$7.4 million in TA-only funding under the FY 2009 funding round, which is the twelfth offering of a TA component since it was established in 1998.

### Key Statistics of FY2009 TA-Only Awardees

- Amount awarded: \$2,363,917
- Number of awards: 27
- Type and number of institutions receiving awards:
  - › Loan funds - 19
  - › Depository institutions - 3
  - › Credit unions - 3
  - › Venture capital funds - 2
- Primary service markets:
  - › Major urban markets - 13
  - › Minor urban areas - 7

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- › Rural areas – 7
- Size of award range: \$27,290 - \$100,000
- Average size of award: \$87,552
- Number of first-time awardees: 21

### Organizational Diversity

The CDFI Fund makes funds available to loan funds, credit unions, depository institutions, community development venture capital organizations, and other groups. Out of 27 organizations receiving a TA award, 19 or 70 percent were loan funds; 3 of the recipients were credit unions and they accounted for 11 percent of the awards. Three depository institutions comprised another 11 percent of the total awards; 2 venture capital funds or 7 percent received an award.

The following chart shows the breakdown of the organizational diversity for the FY2009 TA applicants and awardees.

**Table 1A - FY09 TA-Only Program  
Applications vs Awards by Institution Type**

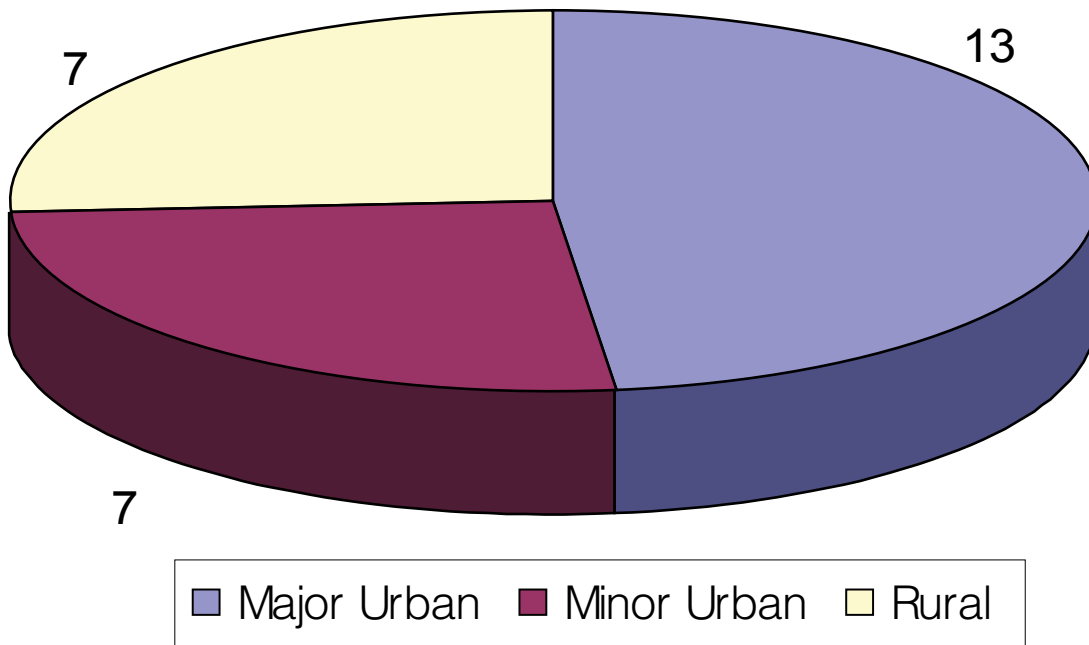
Institution Type	# Requests	# Awards	\$ Requested	\$ Awarded
Loan Fund	59	19	5,618,940	1,661,858
Credit Union	13	3	1,169,955	299,963
Depository Institutions/ Holding Companies	4	3	415,690	285,066
Venture Capital Funds	3	2	213,655	117,030
<b>Total</b>	<b>79</b>	<b>27</b>	<b>\$7,418,240</b>	<b>\$2,363,917</b>

### Geographic Diversity

The 27 TA awardees are headquartered within the United States and are located in 16 states, the District of Columbia, and the territory of Puerto Rico. The awardees reported serving major urban, minor urban, and rural areas.

The following graph and table show the breakdown of the FY 2009 TA Awardees by the primary market served.

## 2009 TA Only Awardees by Primary Market Served



**Table 1B - Breakdown of FY09 TA-Only Awardees by Primary Market Served**

Primary Market Served	Total \$ Requested by Awardees	Total \$ Awarded	% of Requested \$ Awarded	# Awardees
Major Urban	1,265,862	1,243,395	98%	13
Minor Urban	644,320	533,202	83%	7
Rural	601,170	587,320	98%	7
<b>Total</b>	<b>\$2,511,352</b>	<b>\$2,363,917</b>	<b>94%</b>	<b>27</b>

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### Use of Funds Categories

The 27 TA awardees received funds to be used in one or more categories. Awardees can use their TA funds for: 1) Personnel - Salary; 2) Personnel - Fringe Benefits; 3) Training and Travel; 4) Professional Services; 5) Materials/Supplies; 6) Equipment & Other Capital Expenditures; and 7) Other Costs. The following table shows the amounts and percentages funded for each category.

Table 1C- FY 09 TA-Only Program Uses of Funds Categories		
Category	\$ Amount	% of Total
Personnel (Salary)	876,479	37%
Personnel (Fringe Benefits)	163,746	7%
Training	47,970	2%
Travel	30,786	1%
Professional Services	740,384	31%
Materials/Supplies	24,160	1%
Equipment & Other Capital Expenditures	390,414	17%
Other Costs	89,978	4%
<b>Total</b>	<b>\$2,363,917</b>	<b>100%</b>



# **Technical Assistance Profiles**



# California

## Oakland

### **OneCalifornia Bancorp, Inc.**

Location: Oakland, CA

Award: \$100,000

Contact: Jeffrey Cheung - (510) 550-8408

OneCalifornia Bancorp is a for-profit bank holding company in operation since mid-2007 and is an emerging CDFI that provides loans for affordable housing, small businesses, and to consumers. OneCalifornia Bancorp has a primary focus on the low-income communities of Fruitvale, San Antonia, and West and East Oakland, California, and will use its 2009 Technical Assistance award for consulting, materials, and equipment to develop an alternative product to payday loans.

# California

## Oxnard

### Banco BuenaVentura

Location: Oxnard, CA

Award: \$89,799

Contact: Enrique Rodriguez - (805) 901-2717

Banco BuenaVentura is a for-profit bank that began operating in November 2008 and is an emerging CDFI that provides affordable housing and business loans targeted to the Hispanic community in Oxnard, California. Banco BuenaVentura will use its 2009 Technical Assistance award to fund staff salaries and benefits, operate a new microlending program, and to hire an outside consultant to help develop, design and promote the microlending program.

# California

## San Francisco

### **Pacific Community Ventures, Inc.**

Location: San Francisco, CA

Award: \$89,530

Contact: Adam See - (415) 442-5003

Pacific Community Ventures is a certified CDFI in operation since 1999. The CDFI provides equity investments to expansion stage businesses in labor-intensive industries that lack access to venture or other equity capital in four California regions. Pacific Community Ventures will use the 2009 Technical Assistance award to pay staff salaries and fringe benefits, administer staff training, procure professional services to develop a single customer relationship management solution and design a related web site, and purchase the accompanying software.

# California

## Santa Barbara

### Housing Trust Fund of Santa Barbara County

Location: Santa Barbara, CA

Award: \$93,210

Contact: Jennifer McGovern - (805) 685-1949

The Housing Trust Fund of Santa Barbara is a non-profit loan fund established in 2002 and is an emerging CDFI that provides technical assistance and direct low-cost loans to qualified sponsors of affordable housing projects in Santa Barbara County, California. The Housing Trust Fund of Santa Barbara will use its 2009 Technical Assistance award to hire personnel, to engage professional services, and to pay for the expansion of its office.

# Colorado

## Durango

### **La Plata Homes Fund, Inc.**

Location: Durango, CO

Award: \$100,000

Contact: Jennifer Lopez - (970) 769-7041

La Plata Homes Fund is a non-profit in its first year of operation and is an emerging CDFI that provides affordable housing products and counseling services to low-income and minority households in Southwestern Colorado. La Plata Homes Fund will use its 2009 Technical Assistance award to pay staff salaries, purchase computer software, and engage professional services to perfect the design of a pre-development loan product for non-profit and for-profit housing developers.

# District of Columbia

## Washington

### Partners for the Common Good

Location: Washington, DC

Award: \$94,992

Contact: Jeannine Jacokes - (202) 689-8935

Partners for the Common Good is a certified CDFI and non-profit loan fund in operation since 1989. It operates as a wholesale participation lender, providing financial assistance to non-profit businesses, including CDFIs that serve low-income communities. Partners for the Common Good will use its 2009 Technical Assistance award for personnel support, trainings, professional services, and equipment.



# Hawaii

## Waipahu

### Kunia Federal Credit Union

Location: Waipahu, HI

Award: \$100,000

Contact: Frances Cajimat - (808) 677-6206

Kunia Federal Credit Union is a credit union in operation since 1942 and is a certified CDFI that provides consumer financial services in the area of Waipahu, Oahu in Hawaii. Kunia Federal Credit Union will use its 2009 Technical Assistance award to procure a marketing consultant to develop a marketing plan, hire a marketing and outreach coordinator, translate marketing and financial education materials for Filipino customers, and purchase real estate mortgage loan software that will enable the credit union to make home rehabilitation loans.

# Illinois

## Chicago

### Illinois Service Federal Savings and Loan Association

Location: Chicago, IL

Award: \$95,267

Contact: Monica Thomas - (773) 224-2160

Illinois Service Federal Savings and Loan Association is a regulated Thrift in operation since 1934. Started by African-Americans to serve the African-American community, ISF is a certified CDFI that provides retail financial services and home mortgage lending to low- and moderate-income residents of the South Side of Chicago. Illinois Service Federal Savings will use its 2009 Technical Assistance award for technology improvements, expanding marketing, procuring a market study of the growing Latino market, training, and the development of improved impact measures.

# Illinois

## Gurnee

### **The Affordable Housing Corporation of Lake County**

Location: Gurnee, IL

Award: \$99,315

Contact: Lisa Tapper - (847) 263-7478

The Affordable Housing Corporation of Lake County has been in operation since 1995 and provides affordable housing products and services to a Low-Income Targeted Populations in Lake County, Illinois. The Affordable Housing Corporation will use its 2009 Technical Assistance award to procure loan software, attend loan software training courses, conduct a market analysis, and solicit legal and technical advice on how to make legal and organizational bylaw changes to become a certified CDFI.

# Massachusetts

## Boston

### Capital Link, Inc.

Location: Boston, MA

Award: \$97,273

Contact: Allison Coleman - (617) 422-0350

Capital Link is a non-profit organization in operation since 1995 and an emerging CDFI that provides technical assistance and financial products to community health centers serving low-income people nationwide. Capital Link will use its 2009 Technical Assistance award for staff training, operating support, loan management software, and the procurement of consulting services to improve its capacity to develop appropriate lending and portfolio management policies.

# Massachusetts

## Gardner

### **RCAP Solutions Financial Services, Inc.**

Location: Gardner, MA

Award: \$58,378

Contact: Donna Warshaw - (978) 630-6635

RCAP Solutions Financial Services, Inc. is non-profit loan fund in operation since 2003 and is a certified CDFI that provides affordable housing and small business services for low-income individuals, families, and small businesses in Central Massachusetts. RCAP Solutions Financial Services, Inc. will use its 2009 Technical Assistance award to fund staff salaries, procure a market analysis, improve loan portfolio management, collect key community impact data, and obtain hardware and software to better serve its Low-Income Target Market.

# Maryland

## Baltimore

### Baltimore Community Lending, Inc.

Location: Baltimore, MD

Award: \$99,664

Contact: Ruth Louie - (410) 727-8590

Baltimore Community Lending, Inc. is a certified, non-profit CDFI located in Baltimore, Maryland. Established in 1989, Baltimore Community Lending provides affordable housing to encourage homeownership and community revitalization through three primary lending programs. Baltimore Community Lending will use its 2009 Technical Assistance award for staff salaries and fringe benefits, engaging professional services to assist with capitalization planning, new product development, and computer software.

# Maryland

## Silver Spring

### NeighborWorks Capital

Location: Silver Spring, MD

Award: \$95,624

Contact: James Ferris - (240) 821-1651

NeighborWorks Capital is a non-profit CDFI loan fund that was formed in 2007 as a result of the merger of two certified CDFIs. NeighborWorks Capital provides affordable housing and commercial real estate loans to non-profit development organizations located throughout the country and will use its 2009 Technical Assistance award to upgrade its portfolio management systems and to enhance web-based communications to better serve its Target Market.

# Minnesota

## St. Paul

### Greater Minnesota Housing Fund

Location: St. Paul, MN

Award: \$100,000

Contact: Robyn Bipes - (651) 221-1997

Greater Minnesota Housing Fund is a non-profit in operation since 1996 and is a certified CDFI that provides affordable housing and technical assistance services to low-income families in 80 counties outside the Minneapolis-St.Paul metropolitan area of Minnesota. Greater Minnesota Housing Fund will use its 2009 Technical Assistance award for staff salaries and benefits, loan management and accounting software, and computer equipment.



# Montana

## Great Falls

### Great Falls Development Authority, Inc.

Location: Great Falls, MT

Award: \$33,010

Contact: Kimberliegh Thiel-Schaaf - (406) 771-9025

Great Falls Development Authority, Inc. is a non-profit corporation in operation since 1990 and is a certified CDFI that provides gap financing and business development services to new and existing small businesses as well as entrepreneurs in the Cascade, Glacier, Pondera, Toole and Teton counties of Montana. Great Falls Development Authority will use the 2009 Technical Assistance award to hire and train new management staff and upgrade its computer information system.

## **New York**

### **Albertson**

#### **The Disability Fund, Inc.**

Location: Albertson, NY

Award: \$87,519

Contact: Charles Hammerman - (516) 465-3741

The Disability Fund, Inc. is a newly formed non-profit organization and emerging CDFI. Located in Albertson, New York, and provides affordable housing financing and training services to organizations throughout the country which serve people with disabilities. The Disability Fund, Inc. will use its 2009 Technical Assistance award to pay personnel salaries and fringe benefits, hire additional management staff, and engage professional services to underwrite a higher volume of loans.

# New York

## Brooklyn

### New York City Financial Network Action Consortium

Location: Brooklyn, NY

Award: \$85,242

Contact: Peter Bray - (718) 260-0099 x100

The New York City Financial Network Action Consortium is a certified, intermediary CDFI established in 1999 to address the needs of New York City's CDFI credit unions. The New York City Financial Network Action Consortium offers grants as well as operational and technical assistance to its consortium members and will use its 2009 Technical Assistance award for personnel salaries, procurement of professional consultants, and equipment costs related to transitioning the consortium members onto the same data processing network to improve the organization's ability to offer products and services to members.

# Pennsylvania

## Philadelphia

### Philadelphia Commercial Development Corp.

Location: Philadelphia, PA

Award: \$27,290

Contact: Afra Muhammad - (215) 790-2211

The Philadelphia Commercial Development Corporation is an emerging CDFI, established in 1974, and provides financial and business development services to a Low-Income Targeted Population in Philadelphia. The Philadelphia Commercial Development Corporation will use its 2009 Technical Assistance award to pay for staff training in software applications regarding market research, data collection, GIS mapping, procure professional services, and to obtain new software and hardware to build capacity.

# Pennsylvania

## Pittsburgh

### Landmarks Community Capital Corporation

Location: Pittsburgh, PA

Award: \$97,102

Contact: Howard Slaughter - (412) 471-5808

Landmarks Community Capital Corporation (Landmarks CCC) is a non-profit organization in operation since 2007, and is an emerging CDFI that provides affordable commercial real estate loans and related development services in the Pittsburgh, Pennsylvania region. Landmarks CCC will use the 2009 Technical Assistance award for staff salaries and benefits, loan management software, and consulting services to improve its capacity through market analysis and the implementation of a formal marketing plan.

# Pennsylvania

## Scranton

### MetroAction, Inc.

Location: Scranton, PA

Award: \$100,000

Contact: Christina Hitchcock - (570) 342-7711 x129

MetroAction, Inc. is a non-profit, certified CDFI in operation since 1977 and provides access to affordable credit for underserved populations in the Scranton, Pennsylvania area. MetroAction is the only CDFI in the target market that provides financing to non-bankable small businesses, and will use its 2009 Technical Assistance award for personnel salaries and fringe benefits, staff training and related travel, professional services, and membership fees.

# **Puerto Rico**

## **Caguas**

### **Banco De Desarrollo Centro Oriental**

Location: Caguas, PR

Award: \$98,130

Contact: Ana Rodriguez - (787) 653-8833

Banco de Desarrollo Centro Oriental is a non-profit emerging CDFI in operation since 1994. It was formerly a municipally-sponsored loan fund and has 28 years of lending experience in Caguas, Puerto Rico. Banco de Desarrollo Centro Oriental underwrites small business and micro-loans, loans to first time homebuyers, and loans for home improvements and will use its 2009 Technical Assistance award for personnel salaries and fringe benefits, professional services, and computer equipment.

# Puerto Rico

## Caguas

### Proyecto Matria, Inc.

Location: Caguas, PR

Award: \$99,264

Contact: Amarilis Pagan-Jimenez - (787) 704-2222

Proyecto Matria, Inc. is a non-profit service provider in operation since 2004 and is an emerging CDFI providing micro-enterprise business and training services in Puerto Rico to low-income Hispanic women, particularly victims of domestic violence and heads of households. Proyecto Matria, Inc. will use its 2009 Technical Assistance award to develop a business plan for a micro-loan fund, train staff in non-traditional credit evaluation and underwriting, buy loan management software, access technical expertise to train staff in loan portfolio management, and to develop strategies to access investment partners to capitalize the loan fund.



# South Dakota

## Sisseton

### Grow South Dakota

Location: Sisseton, SD

Award: \$95,932

Contact: Lori Finnesand - (605) 698-7654

Grow South Dakota is an emerging CDFI established in 2007 and plans to offer direct loans and development services to businesses in order to promote its mission of economic development in distressed, rural South Dakota. Grow South Dakota will use its 2009 Technical Assistance award to establish permanent staff and office space, procure training and professional services, conduct outreach, and acquire equipment for staff.

# Texas

## Amarillo

### Equitrend Capital

Location: Amarillo, TX

Award: \$27,500

Contact: PJ Pronger - (806) 683-9439

Equitrend Capital is an emerging CDFI and community development venture capital fund established in 2007. Equitrend Capital makes equity investments in early stage businesses in the Texas Panhandle with the goal of promoting sustainable business growth throughout the region. Equitrend Capital will use its 2009 Technical Assistance award to procure professional services to conduct a market study and undertake development services for its clients.

# Washington

## Seattle

### Express Credit Union

Location: Seattle, WA

Award: \$99,963

Contact: David Sieminski - (206) 390-7338

Express Credit Union is a non-profit credit union in operation since 1934 and is an emerging CDFI that provides affordable financial services to low- and moderate-income communities in King County, Washington. Express Credit Union will use its 2009 Technical Assistance award to cover the personnel salaries and fringe benefits for two new staff members, acquire office supplies and postage for marketing materials, purchase new equipment, and assist with rent on a new location in order to better serve its Target Market.

# Washington

## Seattle

### Washington Community Alliance for Self-Help (Washington CASH)

Location: Seattle, WA

Award: \$99,913

Contact: Cheryl Sesnon - (206) 352-1945

Washington Community Alliance for Self-Help is a non-profit, certified CDFI established in 1995, and provides self-employment training and lending to low-income individuals in five Washington state counties. Washington Community Alliance for Self-Help provides business development training, micro-loans, mentoring, marketing assistance, and individual development accounts, and will use its 2009 Technical Assistance award to hire a Fund Development coordinator, hire a part-time evaluation coordinator to measure and report on impact of funded activities, and support training of program staff regarding CDFI industry best practices.

# Washington

## Spokane

### **Union Credit Union (formerly Inland Empire Trades Credit Union)**

Location: Spokane, WA

Award: \$100,000

Contact: Demaris Krummel - (509) 328-5213

The Union Credit Union (formerly Inland Empire Trades Credit Union) is a certified CDFI established in 1968. Originally created to serve bricklayers, the CDFI currently serves low-income communities spanning five states: Washington, Montana, Oregon, California, and Idaho. It provides share savings and draft accounts, loans, a shared branching network, and other basic financial services to its members. It will use its 2009 Technical Assistance award to hire new staff to manage a new financial education and loan program to be offered in union halls and for capital expenditures to add pneumatic tubes at the credit union branch.

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