



CDFI PROGRAM AWARD BOOK

FY 2016

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The CDFI Fund is an equal opportunity provider.

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS PROGRAM

Access to affordable financial products and services is a staple of economically sound communities. Yet at least one quarter of American households do not have bank accounts or rely on costly payday lenders and check-cashing outlets. In recent years, the lack of access to capital investments for small businesses and other critical community development projects has also led to increased need for alternative and reliable sources of financing.

Mission-driven organizations called Community Development Financial Institutions—or CDFIs—fill these gaps by offering affordable financial products and services that meet the unique needs of economically underserved communities. Through awards and trainings, the Community Development Financial Institutions Program (CDFI Program) invests in and builds the capacity of CDFIs, empowering them to grow, achieve organizational sustainability, and contribute to the revitalization of their communities.

“Today’s awards...underscore the transformative impact CDFIs are having in low-income, distressed, and underserved communities and areas of persistent poverty. In businesses financed, real estate developed, affordable housing constructed and improved access to the financial system, CDFIs are empowering change and revitalization in their communities.”

CDFI FUND DIRECTOR ANNIE DONOVAN

THE CDFI PROGRAM PROVIDES BOTH FINANCIAL ASSISTANCE AND TECHNICAL ASSISTANCE AWARDS:

Financial Assistance (FA) awards of up to \$2 million allow CDFIs to sustain and expand their financial products and services. CDFIs that qualify for FA funding must match this award with funds from a non-federal source. FA awards can be used for lending capital, loan loss reserves, capital reserves, financial services, and development services.

Technical Assistance (TA) awards of up to \$125,000 are used for capacity development that is integral to CDFIs’ organizational sustainability and success. CDFIs often use these awards to: purchase equipment; hire consulting or contracting services; pay salaries and benefits; or train staff or board members.

The CDFI Program also administers the Healthy Food Financing Initiative Financial Assistance (HFFI-FA) awards. The initiative serves as a supplemental funding opportunity under the CDFI Program and Native American CDFI Assistance Program for eligible CDFIs that expressed an interest in expanding their healthy food-focused financing activities and had received FA awards.

CDFI PROGRAM HISTORY:

- Since its creation in 1994, the CDFI Fund has awarded over \$1.7 billion in FA and TA awards through the CDFI Program.
- Through HFFI-FA, the CDFI Fund has provided over \$120 million in awards to CDFIs improving the access to healthy food options in low-income communities.

IMPACT OF CDFI PROGRAM:

In FY 2015, CDFI Program awardees reported originating loans or investments totaling nearly \$3.4 billion, based on their portfolio of activities in 2014.

Those awardees also reported 25,353 affordable housing units, and provided financial literacy counseling and other training opportunities to 350,811 individuals.

KEY STATISTICS OF AWARDEES (FA AND TA AWARDS COMBINED):

158 ORGANIZATIONS RECEIVED
\$148,157,493 IN AWARDS.

123 FA AND 35 TA AWARDS WERE MADE.

**128 LOAN FUNDS, 22 CREDIT UNIONS,
7 DEPOSITORY INSTITUTIONS/
HOLDING COMPANIES, AND 1 VENTURE
CAPITAL FUND** WERE AWARDED.

**THE ORGANIZATIONS
AWARDED WERE
HEADQUARTERED IN
44 STATES AND THE
DISTRICT OF COLUMBIA.**

FA AWARD HIGHLIGHTS

FY 2016 FA AWARDEES BY PRIMARY GEOGRAPHIC MARKETS:

Major Urban	46
Minor Urban	21
Rural	56

FY 2016 FINANCIAL ASSISTANCE AWARDS FIRST TIME AWARDEES

INSTITUTION TYPE	# AWARDED	\$ AWARDED
Credit Unions	12	\$18,889,500
Loan Funds	12	\$8,725,000
Depository Institutions/Holding Companies	3	\$3,400,000

FY 2016 FINANCIAL ASSISTANCE AWARDS ACTIVITY CATEGORIES

ACTIVITY TYPE	\$ AWARDED	% OF TOTAL
Financial Products	\$100,098,901	70%
Loan Loss Reserves	\$26,785,420	19%
Capital Reserves	\$10,114,286	7%
Development Services	\$5,898,886	4%
Financial Services	\$1,128,000	1%

TA AWARD HIGHLIGHTS

FY 2015 TA AWARDEES BY PRIMARY GEOGRAPHIC MARKETS:

Major Urban	23
Minor Urban	5
Rural	7

FY 2016 TECHNICAL ASSISTANCE AWARDS FIRST TIME AWARDEES

INSTITUTION TYPE	# AWARDED	\$ AWARDED
Loan Funds	24	\$2,895,539
Credit Unions	1	\$124,905
Depository Institutions/Holding Companies	1	\$125,000

FY 2016 TECHNICAL ASSISTANCE AWARDS ACTIVITY CATEGORIES

ACTIVITY TYPE	\$ AMOUNT	% OF TOTAL
Personnel Compensation - Salary & Fringe Benefits	\$2,813,534	68%
Professional Services	\$807,285	20%
Equipment	\$191,501	5%
Travel	\$127,372	3%
Training	\$101,988	2%
Supplies	\$90,320	2%

LIST OF AWARD RECIPIENTS

FY 2016 FA AND TA AWARD RECIPIENTS

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
Access to Capital for Entrepreneurs	Cleveland	GA	CORE	\$1,000,000
ACCION East, Inc.	New York	NY	CORE	\$1,750,000
ACCION New Mexico	Albuquerque	NM	CORE	\$2,000,000
ACCION San Diego	San Diego	CA	CORE	\$1,000,000
Affordable Homes of South Texas, Inc.	McAllen	TX	CORE	\$500,000
ANDP Loan Fund	Atlanta	GA	SECA	\$350,000
Appalachian Community Capital Corporation	Christiansburg	VA	SECA	\$500,000
BancPlus Corporation	Ridgeland	MS	CORE	\$2,000,000
Blueprint Investment Fund	New Orleans	LA	TA	\$124,850
Boston Community Loan Fund	Boston	MA	CORE	\$1,750,000
Brazos Valley CDC, Inc.	Bryan	TX	SECA	\$325,000
Brooklyn Alliance, Inc.	Brooklyn	NY	TA	\$125,000
Build Fund, LLC	Indianapolis	IN	TA	\$125,000
Building Hope...A Charter School Facilities Fund	Washington	DC	CORE	\$1,750,000
CAHEC Capital Inc	Raleigh	NC	TA	\$78,475
California FarmLink	Santa Cruz	CA	SECA	\$500,000
Capital Bancorp, Inc.	Delhi	LA	SECA	\$700,000
Capital Impact Partners	Arlington	VA	CORE	\$2,000,000
Carter Federal Credit Union	Springhill	LA	CORE	\$1,650,000
Center for Community Development for New Americans, Inc.	New York	NY	SECA	\$700,000
Central County Community Development Corporation	Fort Lauderdale	FL	TA	\$88,300
CheckSpring Community Corporation	Bronx	NY	SECA	\$700,000
Chicago Community Loan Fund	Chicago	IL	CORE	\$1,750,000
Cincinnati Development Fund, Inc.	Cincinnati	OH	CORE	\$2,000,000
Cinnaire Lending Corporation	Chicago	IL	CORE	\$1,000,000
Citizens National Banc Corp.	Meridian	MS	CORE	\$2,000,000
Coastal Enterprises, Inc.	Brunswick	ME	CORE	\$1,750,000
Colorado Enterprise Fund	Denver	CO	CORE	\$1,750,000
Colorado Housing Enterprises, LLC	Westminster	CO	CORE	\$1,250,000

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
Community Capital Works (Philadelphia Development Partnership)	Philadelphia	PA	TA	\$124,260
Community Development Fund of Utah	Salt Lake City	UT	SECA	\$350,000
Community Frameworks	Spokane	WA	TA	\$125,000
Community LendingWorks	Springfield	OR	SECA	\$500,000
Community Loan Fund of New Jersey, Inc.	New Brunswick	NJ	CORE	\$1,347,000
Community Loan Fund of the Capital Region, Inc.	Albany	NY	CORE	\$1,750,000
Community Reinvestment Fund, Inc	Minneapolis	MN	CORE	\$1,400,000
Community Ventures Corporation, Inc.	Lexington	KY	CORE	\$2,000,000
CommunityWorks	Greenville	SC	CORE	\$700,000
Connecticut Housing Investment Fund, Inc.	Hartford	CT	CORE	\$1,400,000
Craft3	Ilwaco	WA	CORE	\$750,000
Dakota Resources	Renner	SD	CORE	\$1,500,000
Dayton Region New Market Fund LLC	Dayton	OH	TA	\$125,000
District Government Employees Federal Credit Union	Washington	DC	CORE	\$1,373,250
Economic and Community Development Institute (ECDI)	Columbus	OH	CORE	\$1,500,000
Economic Opportunities Fund	Philadelphia	PA	SECA	\$350,000
Enterprise Center Capital Corporation, The	Philadelphia	PA	SECA	\$200,000
Federation of Appalachian Housing Enterprises, Inc.	Berea	KY	CORE	\$750,000
Feed the Hunger Foundation	San Francisco	CA	TA	\$122,575
Florida Community Loan Fund, Inc.	Orlando	FL	CORE	\$2,000,000
Frankenmuth Credit Union	Frankenmuth	MI	CORE	\$1,400,000
Freedom First Federal Credit Union	Roanoke	VA	CORE	\$2,000,000
Genesis Fund, Inc.	Brunswick	ME	CORE	\$475,000
Genesis LA Economic Growth Corporation	Los Angeles	CA	CORE	\$1,500,000
Georgia Cities Foundation	Atlanta	GA	CORE	\$1,500,000
Grameen America, Inc.	New York	NY	CORE	\$1,750,000
Great Lakes Womens Business Council	Livonia	MI	TA	\$125,000
Greater Minnesota Housing Fund	St. Paul	MN	CORE	\$500,000
Grow South Dakota	Sisseton	SD	CORE	\$1,000,000
Guadalupe Credit Union	Santa Fe	NM	CORE	\$2,000,000

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
Guardians Credit Union	West Palm Beach	FL	CORE	\$1,483,000
Habitat for Humanity of Iowa	Pleasant Hill	IA	SECA	\$200,000
Harlem Entrepreneurial Fund, LLC	New York	NY	TA	\$124,358
Homes Are Possible Inc.	Aberdeen	SD	TA	\$125,000
HomeSight	Seattle	WA	CORE	\$2,000,000
Hope Enterprise Corporation	Jackson	MS	CORE	\$900,000
Horizon Credit Union	Macon	MO	CORE	\$1,605,000
Housing Development Fund, Inc.	Stamford	CT	CORE	\$1,400,000
Housing Partnership Fund, Inc., The	Boston	MA	CORE	\$750,000
IFF	Chicago	IL	CORE	\$1,650,000
Impact Loan Fund, Inc.	Philadelphia	PA	SECA	\$150,000
Impact Seven, Inc.	Almena	WI	CORE	\$1,400,000
Jefferson Financial Credit Union	Metairie	LA	CORE	\$1,650,000
Kinecta Federal Credit Union	Manhattan Beach	CA	CORE	\$2,000,000
La Plata Homes Fund, Inc.	Durango	CO	SECA	\$700,000
Latino Economic Development Center	Minneapolis	MN	SECA	\$500,000
Latino Economic Development Corporation (LEDC)	Washington	DC	SECA	\$500,000
LiftFund, Inc.	San Antonio	TX	CORE	\$1,347,000
Lincoln Opportunity Fund, LLC	Madison	WI	SECA	\$400,000
Local Enterprise Assistance Fund	Brookline	MA	SECA	\$600,000
Local Initiatives Support Corporation	New York	NY	CORE	\$1,000,000
Louisville Housing Opportunities and Micro-Enterprise Community Development Loan Fund	Louisville	KY	TA	\$124,829
Low Income Investment Fund	San Francisco	CA	CORE	\$1,347,000
Lowell Community Loan Fund	Lowell	MA	SECA	\$700,000
MaineStream Finance	Bangor	ME	CORE	\$500,000
MECU of Baltimore Inc.	Baltimore	MD	CORE	\$2,000,000
Metropolitan Economic Development Association	Minneapolis	MN	CORE	\$1,500,000
Miami Bayside Foundation Inc.	Miami	FL	TA	\$125,000
Mission Economic Development Agency	San Francisco	CA	TA	\$125,000
Mountain Association for Community Economic Development, Inc.	Berea	KY	CORE	\$500,000
Mountain BizCapital, Inc. d/b/a Mountain BizWorks	Asheville	NC	CORE	\$900,000
MS Gulf Coast Renaissance Corporation	Gulfport	MS	CORE	\$1,150,000

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
National Association for Latino Community Asset Builders	San Antonio	TX	TA	\$121,842
National Community Investment Fund	Chicago	IL	CORE	\$1,000,000
National Council on Agricultural Life and Labor Research Fund, Inc.	Dover	DE	CORE	\$1,750,000
National Federation of Community Development Credit Unions	New York	NY	CORE	\$500,000
Natural Capital Investment Fund, Inc.	Shepherdstown	WV	CORE	\$2,000,000
Nebraska Enterprise Fund	Oakland	NE	CORE	\$900,000
NeDA Centro de Finanzas	St. Paul	MN	TA	\$125,000
Neighborhood Housing Finance	Quincy	MA	SECA	\$200,000
Neighborhood Housing Services of Greater Berks, Inc.	Reading	PA	TA	\$112,300
Neighborhood Housing Services of South Florida, Inc.	Miami	FL	TA	\$124,090
Neighborhood Lending Services, Inc.	Chicago	IL	CORE	\$1,150,000
Neighborhood National Bank	San Diego	CA	TA	\$125,000
NEWCORP Business Assistance Center	New Orleans	LA	CORE	\$750,000
NHS Lending, Inc.	Boise	ID	SECA	\$500,000
NHS Neighborhood Lending Services	Los Angeles	CA	CORE	\$1,750,000
Nonprofit Finance Fund	New York	NY	CORE	\$1,000,000
Nonprofits Assistance Fund	Minneapolis	MN	CORE	\$1,750,000
North Side Community Federal Credit Union	Chicago	IL	TA	\$124,905
Northeast South Dakota Economic Corporation (NESDEC)	Sisseton	SD	CORE	\$842,584
Northern California Community Loan Fund	San Francisco	CA	CORE	\$2,000,000
Northern Great Lakes Initiatives	Marquette	MI	TA	\$123,975
Northern Maine Development Commission	Caribou	ME	TA	\$124,544
Nueva Esperanza Community Credit Union	Toledo	OH	TA	\$56,607
Ohio Capital Finance Corporation	Columbus	OH	CORE	\$500,000
Opportunity Resource Fund	Lansing	MI	CORE	\$1,400,000
PACE Finance Corporation	Los Angeles	CA	SECA	\$500,000
Prestamos, CDFI, LLC	Phoenix	AZ	CORE	\$1,500,000
Primary Care Development Corporation	New York	NY	CORE	\$1,750,000
Progress Fund, The	Greensburg	PA	CORE	\$1,347,000
Red River Mill Employees FCU	Natchitoches	LA	SECA	\$500,000
Redbud Financial Alternatives, Inc.	Hazard	KY	TA	\$125,000

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
Reinvestment Fund, Inc., The	Philadelphia	PA	CORE	\$2,000,000
REV Birmingham, Inc.	Birmingham	AL	TA	\$125,000
Rising Tide Community Loan Fund	Bethlehem	PA	TA	\$70,095
Rockingham Economic Development Corp	Raymond	NH	CORE	\$1,000,000
Royal Credit Union	Eau Claire	WI	CORE	\$2,000,000
Rural Community Assistance Corporation	West Sacramento	CA	CORE	\$1,500,000
Rutland West Neighborhood Housing Services, Inc.	Rutland	VT	CORE	\$500,000
Self-Help Federal Credit Union	Durham	NC	CORE	\$1,347,000
Small Business Assistance Corporation	Savannah	GA	CORE	\$1,000,000
SNAP Financial Access	Spokane	WA	SECA	\$700,000
South Eastern Economic Development Corporation	Taunton	MA	CORE	\$1,398,409
Southeast Arkansas Bank Corporation	Lake Village	AR	SECA	\$700,000
Southeast Community Capital Corporation DBA Pathway Lending	Nashville	TN	CORE	\$750,000
Southeast Florida Community Development Fund, Inc.	Hollywood	FL	TA	\$111,000
Southern Bancorp Capital Partners	Little Rock	AR	CORE	\$2,000,000
Start Community Bank	New Haven	CT	SECA	\$700,000
Suncoast Credit Union	Tampa	FL	CORE	\$1,400,000
Sustainable Communities Fund	Los Angeles	CA	TA	\$125,000
Tallahassee Leon Federal Credit Union	Tallahassee	FL	CORE	\$1,768,250
The Capital Good Fund	Providence	RI	TA	\$124,996
The Focus Federal Credit Union	Oklahoma City	OK	CORE	\$2,000,000
The IRCs Center for Economic Opportunity, Inc. (CEO)	New York	NY	SECA	\$100,000
The Real Estate Council Community Fund	Dallas	TX	TA	\$125,000
The Working World	New York	NY	TA	\$125,000
Trailhead Federal Credit Union	Portland	OR	CORE	\$1,120,000
Travis Credit Union	Vacaville	CA	CORE	\$2,000,000
TruFund Financial Services, Inc.	New York	NY	CORE	\$500,000
Unified Homeowners of Illinois FCU	Chicago	IL	TA	\$125,000
Union County Economic Development Corporation	Cranford	NJ	CORE	\$1,400,000
US Community Credit Union	Nashville	TN	CORE	\$2,000,000
Valley Economic Development Center	Van Nuys	CA	CORE	\$500,000

AWARDEE NAME	CITY	STATE	TYPE	TOTAL AWARD
Ventana Fund	Albuquerque	NM	SECA	\$600,000
Vermont Community Loan Fund, Inc.	Montpelier	VT	CORE	\$1,250,000
VSJF Flexible Capital Fund L3C	Montpelier	VT	SECA	\$700,000
West Central Development Corporation	Lima	OH	TA	\$124,999
Westminster Economic Development Initiative, Inc.	Buffalo	NY	TA	\$125,000



FY 2016 HEALTHY FOOD FINANCING INITIATIVE FA AWARD RECIPIENTS

Awardee Name	City	State	Type	Total Award
Boston Community Loan Fund	Boston	MA	HFFI-FA	\$2,000,000
Capital Impact Partners	Arlington	VA	HFFI-FA	\$2,400,000
Colorado Enterprise Fund	Denver	CO	HFFI-FA	\$650,000
Frankenmuth Credit Union	Frankenmuth	MI	HFFI-FA	\$2,000,000
IFF	Chicago	IL	HFFI-FA	\$3,000,000
Local Initiatives Support Corporation	New York	NY	HFFI-FA	\$3,000,000
Low Income Investment Fund	San Francisco	CA	HFFI-FA	\$3,000,000
Northern California Community Loan Fund	San Francisco	CA	HFFI-FA	\$3,000,000
Reinvestment Fund, Inc., The	Philadelphia	PA	HFFI-FA	\$3,000,000

THE AWARDEES ARE HEADQUARTERED IN 44 STATES AND THE DISTRICT OF COLUMBIA (NUMBER OF AWARDEES)

ARKANSAS (2)	MISSISSIPPI (4)
ARIZONA (1)	NEBRASKA (1)
ALABAMA (1)	NEW HAMPSHIRE (1)
CALIFORNIA (15)	NEW JERSEY (2)
COLORADO (3)	NEW MEXICO (3)
CONNECTICUT (3)	NEW YORK (15)
DISTRICT OF COLUMBIA (3)	NORTH CAROLINA (3)
FLORIDA (8)	OHIO (6)
GEORGIA (4)	OREGON (2)
IDAHO (1)	PENNSYLVANIA (8)
ILLINOIS (7)	RHODE ISLAND (1)
INDIANA (1)	SOUTH CAROLINA (1)
IOWA (1)	SOUTH DAKOTA (4)
KENTUCKY (3)	TENNESSEE (2)
LOUISIANA (6)	TEXAS (5)
MASSACHUSETTS (6)	UTAH (1)
MARYLAND (1)	VIRGINIA (3)
MAINE (4)	VERMONT (3)
MICHIGAN (4)	WASHINGTON (4)
MINNESOTA (6)	WISCONSIN (3)
MISSOURI (1)	WEST VIRGINIA (1)

KEY HIGHLIGHTS:



APPLICANTS VS AWARDEES

For the fiscal year (FY) 2016 funding round of the CDFI Program, the CDFI Fund received applications from 423 organizations of which 421 were deemed eligible to advance to the review process. Those 421 eligible organizations requested more than \$554 million in Financial Assistance (FA) and Technical Assistance (TA) awards. The CDFI Fund made 158 awards totaling more than \$148 million to organizations in 44 states and the District of Columbia.

289 Core applicants requested \$499,629,533 and 94 were awarded \$129,900,493 (26% of the requested amount); 72 SECA applicants requested \$47,487,672 and 29 were awarded \$14,125,00 (30% of the requested amount.)

For the FY 2016 funding round of the CDFI Program, the CDFI Fund received Technical Assistance applications from 62 organizations of which 60 were deemed eligible to advance to the review process. Those 60 eligible organizations requested more than \$6.8 million in TA awards. 35 organizations were awarded \$4,132,000.

KEY STATISTICS OF FY 2016 FINANCIAL ASSISTANCE AWARDEES

- Total number of awards- 123 CDFIs received awards
- Total amount awarded- \$144,025,493
- Type of organizations receiving awards
 - Loan funds-97
 - Credit unions-19
 - Depository institutions/holding companies-6
 - Venture capital funds-1
- Type of award
 - Core-94 awards
 - Small and/or Emerging CDFI (SECA)- 29 awards

LOANS AS MATCHING FUNDS

The CDFI Fund matches all eligible loans provided as non-Federal matching funds with a standard loan product under the FA component. The standard loan product is a fixed-rate, 13-year loan with interest-only payments in years one through ten, providing essential low-cost, long-term capital to CDFIs. And with a low subsidy rate of 12 percent, the CDFI Program is helping the federal government to stretch its resources even further.

FA CORE Awardees: Grants vs. Loan Awards		
Total Loans	\$1,326,048	1%
Total Grants	\$142,699,445	99%

KEY STATISTICS OF FY 2016 TECHNICAL ASSISTANCE AWARDEES

- Total number of awards- 35 organizations received awards
- Total amount awarded-\$4,132,000
- Type of organizations receiving awards
 - Loan funds- 31
 - Credit unions- 3
 - Depository institutions/holding companies- 1

The CDFI Fund received applications from 33 eligible organizations requesting \$101,675,000 in Healthy Food Financing Initiative Financial Assistance (HFFI-FA).

KEY STATISTICS OF FY 2016 HFFI-FA AWARDEES:

- 9 organizations received \$22,050,000 in awards.
- Awardees consisted of 8 loan funds and 1 credit union.
- 8 awardees primarily serve major urban markets and 1 primarily serves minor urban markets.

HFFI-FA awardees use the funds to enhance their capacity to make investments in a range of retail and non-retail healthy food projects serving low income communities, including food production, grocery stores, mobile food retailers, farmers markets, cooperatives, corner stores, bodegas, and others.

THE FY 2016 HFFI-FA AWARDEES ARE HEADQUARTERED IN 8 STATES:

- California • Colorado • Illinois
- Massachusetts • Michigan • New York
- Pennsylvania • Virginia



ADDITIONAL RESOURCES

Learn more about the CDFI Program:
www.cdfifund.gov/cdfi

View previous award rounds of the CDFI Fund's programs:
www.cdfifund.gov/awards

Visit www.cdfifund.gov to learn about other CDFI Fund programs and how to apply.