

The Finance Fund Story

Finance Fund helps develop **healthy, sustainable economies** in low-income, at-risk rural and urban communities throughout Ohio. We do this by **partnering** with public and private entities to move capital **investment** into areas that are often overlooked or ineligible for traditional financing. As a result, economies stabilize and revive – and communities **grow**.

Our Mission

Finance Fund builds bridges between resources and the low-income community to improve the quality of life for people.

Who we are

Finance Fund is a statewide nonprofit community development entity (CDE), established in 1987.

What we do

Finance Fund simplifies the complexities of the funding process and manages the flow of millions of public and private dollars to help economic development projects come to life – catalytic projects that change systems, create jobs, address community needs and improve the quality of life.

Accomplishments since 1987

- Finance Fund and its subsidiaries have invested more than **\$336.2 million** in housing, economic development and community facility projects leveraging over **\$1.37 billion**.
- This investment was accomplished through **3,019 awards** to nonprofit organizations and for-profit businesses throughout the state.
- Our partnerships have enabled low-income people access to **16,168 units of affordable housing, 25,928 direct jobs, services to 12,900 patients resulting in a total of 39,830 patient visits and 3,079 early care and education spaces (classrooms) for 71,947 children**.

Our funding programs include grants, nontraditional financial products, and New Markets Tax Credit financing for projects that provide jobs and essential community products and services, and catalyze economic development.

Product outcomes

- The **New Markets Loan Program** has leveraged \$897.9 million on an investment of \$275.6 million for 62 projects providing 548 housing units, creating 12,426 direct jobs, serving 634 children and providing services to 39,830 patients.
- The **Predevelopment Grant Program** has leveraged \$83.7 million on an investment of \$7.7 million for 542 projects, providing 8,076 housing units and creating 7,866 direct jobs since 1992.
- The **Economic Development Grant** has leveraged over \$147 million on an investment of \$8.1 million for 90 projects and created 4,604 direct jobs.
- Through the **Linked Deposit Fund**, partnerships with various local banks have provided lower interest rates to clients leveraging over \$297 million since 1989. \$29.9 million has been invested in 136 projects creating 1,722 direct jobs and 4,172 units of new or rehabilitated housing.

For further information, visit: www.financefund.org.



Finance Fund Capital Corporation Fact Sheet 2006 – 2015

Finance Fund Capital Corporation (FCAP) is a statewide nonprofit Community Development Financial Institution (CDFI) certified lender, established in 2002 and certified in 2009, to promote economic revitalization and community development by providing access to capital.

FCAP made its first loan in 2006 and has **leveraged \$74.5MM** on an **investment of \$27.5MM** to **56 borrowers**. FCAP has financed **148 housing units**, **created 658,251 sq. ft. of commercial space** and helped provide services to **9,653 patients**. In addition, partnerships have helped create and/or retain **2,536 direct jobs**.

Product Outcomes through 2015:

Our lending products are targeted to small businesses and developing community facilities in rural and urban communities throughout Ohio.

The Small Business Loan Fund (SBLF) provided flexible financing for **47 small businesses** unable to get a loan in the conventional market totaling **\$23.6MM**. This investment has **leveraged \$67.5MM**. The SBLF offers loans to support small business growth and job creation in Ohio's underserved communities. The SBLF has created **469,748 sq. ft. of commercial space** and created **2,159 direct jobs**.

The Community Health Loan Fund (CHLF) was established in 2013 to provide flexible financing for eligible health and wellness-related projects serving low-income populations. This fund has **leveraged \$6.9MM** on an **investment of \$4.1MM**. CHLF provided flexible financing for **9 projects totaling \$3.9MM** and has **leveraged \$6.9MM**. CHLF created health care access for **9,449 disadvantaged people**, **188,503 sq. ft. of health care space** and **377 direct jobs**.

Former Programs:

Beginning in 2008, the **Accounts Receivable (AR LOC) Loan Program** has **leveraged \$679,346** on an **investment of \$377,205** to 5 projects providing **10 housing units**, **26,514 sq. ft. of commercial space**, and creation of **114 direct jobs**.

Finance Fund Capital Corporation

What's the Biggest Challenge Facing Small Business Owners on the Road to Success?

Access to financing to grow and manage operations.

It can be tough for small business owners to acquire the affordable and flexible capital needed to grow and manage operations. Insufficient income or assets and difficulty meeting credit requirements can make it nearly impossible to access affordable capital from mainstream lenders.

■ Finance Fund Capital Corporation (FCAP) Can Help

FCAP is a certified nonprofit Community Development Financial Institution (CDFI) lender that provides access to capital to for-profit small businesses and community based nonprofit organizations serving low to moderate-income areas.

■ Small Businesses Grow Healthier Communities

Our flexible Small Business Loan Fund makes capital available for projects that provide permanent jobs, and meet community needs for goods and services such as:

- Healthy Food
- Health Care
- Job Skills Training
- Affordable Housing
- Manufacturing
- Education
- Child Care



■ Drive Your Success with FCAP

FCAP offers affordable and flexible financing for a wide range of businesses from sole proprietorships to partnerships to corporations that operate in multiple locations and employ hundreds of people. Project eligibility is not limited by the size of the borrower's balance sheet or the amount of collateral involved. Please take a look at some of our small business success stories at www.financefund.org/our-work/success-stories.

■ Find Out More

So, whether you need a loan for working capital, or to purchase inventory, equipment or software. Or perhaps you plan to build or rehab commercial or industrial property, or acquire a business – talk to FCAP about our Small Business Loan Fund and bridge financing.

Contact:

Omar Elhagmusa, Lending Officer at
oeelhagmusa@financefund.org or (614) 568-5070.

FCAP Small Business Loan Fund

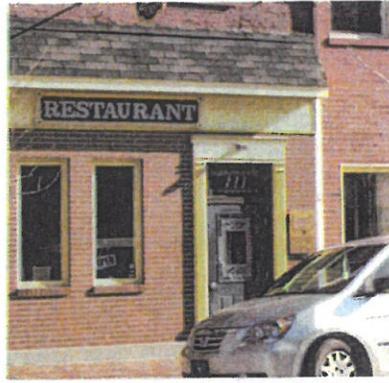
Who is Eligible:	For-profit businesses and community based nonprofit organizations operating in underserved markets.
Eligible Uses:	Acquire or refinance fixed assets and working capital term loans.
Average Loan:	\$200,000 to \$400,000
Rate:	Fixed rate based upon the borrower's credit standing and project risk.
Term/Amortization:	Averages five to seven years, with longer amortization options available for commercial real estate and other long-term fixed asset purchases.
Collateral:	Generally a first lien on assets funded with loan proceeds. FCAP will consider a shared lien or subordinate position for qualified projects.

This institution is an equal opportunity provider.

■ FINANCE FUND QUICK REFERENCE GUIDE CORE PROGRAMS

Product	Who Qualifies	Type Product	Max Funding Available (up to)	Disbursement Period	Application Fee**	Bank Participation Required	Cash In Kind Match to Grant Funds Required	Eligible Projects (Use of Proceeds)	Other
Pre-Development Grant	Non-Profit CDC's that show evidence of capacity to raise funds and manage resources.	Grant	\$30,000	12 months	\$100	No	Grant dollars must leverage other funds at a minimum ratio of 15% (i.e., \$0.15 of other funds to each \$1.00 of Finance Fund's grant).	Predevelopment costs such as: environmental studies, architectural drawings, appraisals, etc. All project costs must be supported by contractor/vendor bids.	Organizational by-laws and or articles of incorporation must state that 1) CDC purpose is a community-based organization meeting the needs of a geographically defined LMI community, including special needs population, or target area; 2) the Board must be comprised of 1/3 LMI representatives of the community; 3) the CDC must have a development focus of economic development or affordable housing.
Economic Development Grant	Non-Profit CDC's that show evidence of capacity to raise funds and manage resources.	Grant	\$150,000	12 months	\$500	No	Urban 2.1 and Rural 1.1*	Funds must be used for construction hard costs: roofing, HVAC, equipment, etc. All project costs must be supported by contractor/vendor bids. Max of 15% of grant funds can be used for project administrative costs.	Organizational by-laws and or articles of incorporation must state that 1) CDC purpose is a community-based organization meeting the needs of a geographically defined LMI community, including special needs population, or target area; 2) the Board must be comprised of 1/3 LMI representatives of the community; 3) the CDC must have a development focus of economic development or affordable housing.
Linked Deposit	Non-Profit CDC's that show evidence of capacity to raise funds and manage resources.	Interest Rate Enhancement (i.e. interest rate buy down)	N/A	N/A	\$750	Yes	No	Funds placed on deposit by FF with a FDIC insured depository institution to lower CDC's interest rate. Project must focus on affordable housing and economic development.	Organizational by-laws and or articles of incorporation must state that 1) CDC purpose is a community-based organization meeting the needs of a geographically defined LMI community, including special needs population, or target area; 2) the Board must be comprised of 1/3 LMI representatives of the community; 3) the CDC must have a development focus of economic development or affordable housing.

*Rural to be defined as populations of 50,000 or less **Application Fees are non-refundable.
Last updated on 4-8-2015



SMALL BUSINESS LOAN FUND

Finance Fund Capital Corporation established the Small Business Loan Fund (SBLF) to provide flexible financing for small businesses unable to get a loan in the conventional market. The SBLF focuses on offering loans to support small business growth and job creation in Ohio's underserved communities.

ELIGIBLE BORROWERS

For-profit businesses and community based non-profit organizations operating in underserved markets.

ELIGIBLE USES

Eligible uses include the acquisition or refinance of fixed assets, and working capital term loans.

AVERAGE LOAN AMOUNT

\$200,000 – \$400,000

RATE

Fixed rate based upon borrower's credit standing and project risk.

TERM/AMORTIZATION

Averages 5 – 7 years, with longer amortization options available for commercial real estate and other long-term fixed asset purchases.

COLLATERAL

Generally require a first lien on assets funded with loan proceeds. FCAP will consider a shared lien or subordinate position for qualified projects.

PREFERRED EQUITY

The borrower contributes at least 10% of the purchase price or total project cost.

FUNDERS FOR THE SMALL BUSINESS LOAN FUND

THE CITY OF
COLUMBUS
MICHAEL B. COLEMAN, MAYOR

DEPARTMENT OF
DEVELOPMENT

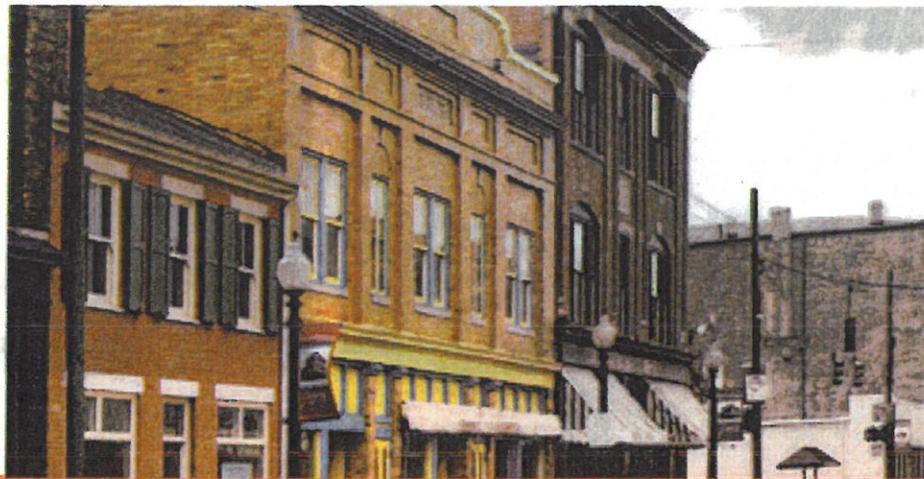


FOR MORE INFORMATION ABOUT THE SMALL BUSINESS LOAN FUND

Contact **Omar Elhagmusa**, Lending Officer, at
oelhagmusa@financefund.org or (614) 568-5070

Finance Fund

Capital Corporation



MISSION

Finance Fund Capital Corporation provides access to capital to promote development in low-income communities.

WHO WE ARE

Finance Fund Capital Corporation (FCAP) is a certified, nonprofit Community Development Financial Institution (CDFI) lender that promotes economic revitalization and community development. FCAP provides access to capital and enables investment and financing opportunities throughout Ohio.

WHO WE SERVE

Finance Fund Capital Corporation provides loans and investments to community based nonprofit organizations and for-profit businesses in distressed urban and rural communities throughout the state of Ohio.

WHAT WE DO

Our funding programs include flexible loans that support a wide range of projects such as:

- Small Business
- Health Care Facilities and Equipment
- Healthy Food Retail
- Community Facilities
- Manufacturing
- Educational Facilities

OUTCOMES TO DATE

FCAP made its first loan in 2006 and has leveraged **\$74.5 million** on an investment of **\$27.5 million** to 56 borrowers. FCAP has financed 40 housing units, created **658,251 sq. ft. of commercial space** and helped provide services to **9,653 patients**. In addition, partnerships have helped create and/or retain **2,536 direct jobs**.

This institution is an equal opportunity provider.



NEW MARKETS TAX CREDIT

Federal and state New Markets Tax Credit (NMTC) programs attract private investment in low-income and distressed communities to build economic capacity and create or retain jobs. Without the NMTC, many projects in low-income communities would not have been possible. Finance Fund participates in competitive application processes to receive federal and state NMTC allocation awards from the US Department of Treasury's CDFI Fund and Ohio Development Services Agency respectively.

ADVANTAGES

- For investors, the NMTC helps mitigate financing risk by providing a 39% federal income tax credit over a seven-year period on the amount of their investment.
- For communities, NMTC projects serve as economic catalysts that generate jobs, attract other investment to the area and provide needed goods and services.
- For developers, the NMTC effectively reduces borrowing or financing costs and can bridge financing gaps.

NMTC AND FINANCE FUND

As a certified nonprofit Community Development Entity (CDE), Finance Fund acts as a financial intermediary between investors and eligible NMTC projects. Our job is to identify the most impactful projects possible based on our first-hand knowledge of the needs of local communities.

ELIGIBLE USES

Finance Fund awards NMTC allocation for a broad range of commercial real estate projects, operating businesses and nonprofit organizations located in low-income rural and urban areas throughout Ohio. Projects meet identified needs including job creation and increased access to healthy foods, community facilities, health and wellness centers, education and manufacturing.

PARTICIPANTS

Most NMTC transactions are highly complex and involve a wide range of participants all united by a common vision. Participants may include multiple banks, credit investors, leveraged lenders, developers, regional development authorities, community leaders, and for-profit and not-for-profit organizations.

NMTC OUTCOMES REPORT

Since 2004, Finance Fund has received nine federal NMTC allocation awards totaling **\$295 million**. In all six rounds of Ohio's NMTC Program, Finance Fund has been awarded a total of **\$14 million** for a minimum of **\$35.9 million** in investments.

Through federal and state NMTC programs, Finance Fund has **leveraged \$897.9 million** on an investment of **\$275.6 million for 62 projects** providing **548 housing units**, creating **12,426 direct jobs**, serving **634 children** and providing services to **39,830 patients**.

FIND OUT MORE

If you would like to know more about investing or participating in a NMTC project, please contact **Andrew Swary**, EVP, General Counsel, at aswary@financefund.org or **(614) 568-5065**

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WHAT WE DO

Finance Fund's Core Programs include Pre-Development Grant, Economic Development Grant and Linked Deposit. Qualifying grant recipients are nonprofit CDCs that show evidence of their capacity to raise funds and manage resources effectively.

In addition, the New Markets Tax Credit program is a strong resource available from the US Department of the Treasury's CDFI Fund. Finance Fund puts it to work to create jobs and attract critical investment in economically distressed and low-income communities throughout Ohio.

WHAT WE DO

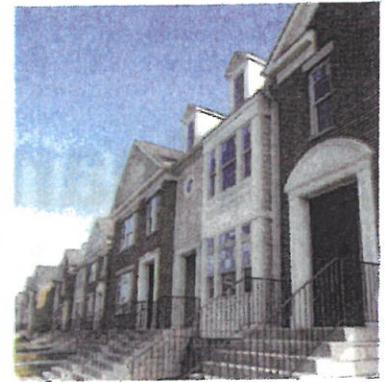
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HOW WE DO IT

Finance Fund's statewide project portfolio is the result of successful partnerships with innovative clients and visionary funding partners. From state and federal governmental entities and financial institutions to foundations and corporations our partners share our mission. They trust Finance Fund to see the wisdom of supporting viable economic development initiatives that make sense and enliven communities while providing a financial return.

- It's what the community wants
- It's high impact
- It's catalytic

This institution is an equal opportunity provider.



FINANCE FUND LINKED DEPOSIT FUND

Finance Fund's Linked Deposit Fund can help community-based nonprofit organizations get access to flexible financing at reduced interest rates. This financing enables them to undertake housing and economic development projects that expand or improve operations and create jobs in Ohio.

When a Linked Deposit is approved, Finance Fund places low-interest certificates of deposit with an eligible Ohio lending institution. The lending institution, in turn, affixes a reduced interest rate to the loan of the qualified applicant.

ELIGIBILITY

Nonprofit Community Development Corporations and Community Action Agencies focused on economic development, affordable housing, commercial revitalization or energy conservation in low- to moderate-income communities in Ohio.

ELIGIBLE USES

Housing construction and rehabilitation, commercial revitalization and economic development.

LOAN COMMITMENT

Applicants must provide evidence of a loan commitment from an FDIC insured depository institution in Ohio.

APPLICATION FEE

\$750 application fee due upon application submission.

FOR MORE INFORMATION ABOUT APPLYING FOR THE LINKED DEPOSIT FUND

and to ensure eligibility before submitting an application, please contact: **Omar Elhagmusa**, Lending Officer, at oelhagmusa@financefund.org or **(614) 568-5070**

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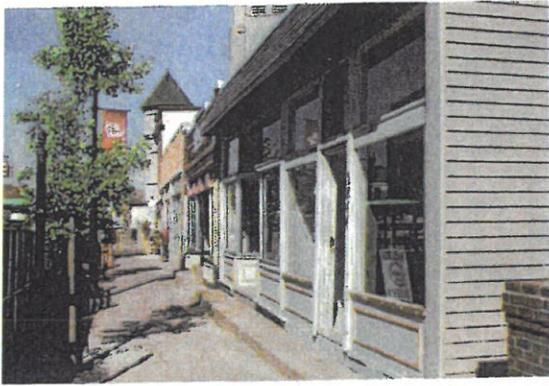
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- It's what the community wants
- It's high impact
- It's catalytic

We accept several forms of debt and equity, including:

- Low-interest rate loans
- Subordinated debt
- Grants (grant dollars must leverage other funds.)
- Deposits
- Donations



FINANCE FUND PREDEVELOPMENT GRANT

Finance Fund can help community-based nonprofit organizations pay for costs associated with developing or evaluating the feasibility of a proposed project. In this critical phase of project planning, a predevelopment grant can deepen understanding and provide insights critical to making the right decisions for a project's long-term success.

ELIGIBILITY

The applicant's project must be focused on economic development and/or affordable housing that meets the needs of a low- to moderate-income community in Ohio.

ELIGIBLE USES

Soft construction costs. Examples can include appraisals, feasibility studies, market studies, business plans, architectural drawings, engineering, environmental studies, or professional fees. All project costs must be supported by contractor/vendor bids.

MAXIMUM GRANT AMOUNT

Up to \$30,000. Up to 15% of grant can go towards administration costs.

MATCH REQUIREMENT

Grant dollars must leverage other public and/or private funds for the proposed predevelopment activities at a minimum ratio of: 15% urban 2:1 of funding request

APPLICATION FEE

\$100 application fee due upon application submission.

FOR MORE INFORMATION ABOUT APPLYING FOR A PREDEVELOPMENT GRANT

and to ensure eligibility before submitting an application, please contact: **Omar Elhagmusa**, Lending Officer, at oelhagmusa@financefund.org or (614) 568-5070

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FINANCE FUND ECONOMIC DEVELOPMENT GRANT

Your community development project is important. Finance Fund can help you succeed with our Economic Development Grant. This funding helps community development corporations and community actions agencies create economic development projects that drive revenue to sustain their operations.

ELIGIBILITY

Finance Fund provides Economic Development Grants to eligible, community-based nonprofit organizations that meet the needs of low- to moderate-income communities.

Funding is available for self-sustaining projects that have measurable impact on the local economy. This revenue source enables eligible nonprofit organizations to support their activities in their service area to:

- Improve neighborhood commercial areas through rehabilitation or construction of industrial, retail or office space
- Create permanent, private sector jobs

ELIGIBLE USES

Economic Development Grants are made primarily for hard construction costs and fixed assets such as real estate acquisition, machinery, equipment, furniture, fixtures, etc. A portion of the funding may be used for administration.

MAXIMUM GRANT AMOUNT

The maximum grant request can be up to 30% of total project costs, not to exceed \$150,000. Up to 15% of grant funding can go towards administration costs.

APPLICATION FEE

\$500 application fee due upon application submission.

FOR MORE INFORMATION ABOUT APPLYING FOR AN ECONOMIC DEVELOPMENT GRANT

and to ensure eligibility before submitting an application, please contact: **Omar Elhagmusa**, Lending Officer, at oelhagmusa@financefund.org or (614) 568-5070

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Finance Fund Capital Corporation

■ WODA COOPER HOMES, LLC

3rd Congressional District

Financing Fills the Housing Gap, Enables 30 Affordable Homes

The joy and stability of home ownership is made possible for 74 low-income people in Ohio, thanks to \$2 million in Small Business Loan Fund (SBLF) financing from Finance Fund Capital Corporation, an affiliate of Finance Fund.

The loan enables Woda Cooper Homes, LLC to purchase land, design the subdivisions and construct 30 houses throughout urban Ohio. Construction will create 37 jobs. These accessible and affordable homes in low-income neighborhoods average 1500 sq. ft. and give eligible families, at or below 80 percent of the area's median income, more than just a place to live.

"Home ownership is a major source of wealth accumulation in the US and protects families against rising housing costs," said Finance Fund President Diana Turoff. "In addition, owning a home provides stability for children and neighborhoods, as well as economic growth through businesses, schools and recreation facilities that locate in thriving residential areas."

The Woda Group, Inc is a nationally recognized developer with a 25-year history of creating high-quality, reasonably priced housing that fills a void in the market and increases housing choices for buyers. Woda contracts with architects to design quality, affordable, single-family housing; with engineers and surveyors to develop solutions; and with Housing Services Alliance, Inc. (HSA) to provide home ownership counseling and marketing to single family homeowners with low-to-moderate incomes. HSA will identify and pre-qualify eligible buyers, then assist them in obtaining adequate financing for purchasing the houses.



FINANCE FUND CAPITAL CORPORATION INVESTMENT IMPACT:

- A \$2,000,000 Small Business Loan Fund loan
- Supports creation of 37 jobs
- Builds 30 homes for 74 low-income Ohioans



■ THE WODA COOPER HOMES, LLC

229 Huber Village Blvd, Suite 100
Westerville, OH 4308-8075

■ FRANKLINTON DEVELOPMENT ASSOCIATION

3rd Congressional District

Finance Fund Supports Franklinton Revitalization

Reinvestment, reinvention and revitalization are under way to renew Franklinton as a creative district. It's a great redevelopment story at the tipping point. Located immediately west of downtown Columbus, Franklinton was settled 15 years before the city itself. It's the last downtown neighborhood to be redeveloped due to its location in a flood plain at the confluence of two rivers.

Since the city completed a floodwall, community redevelopment has begun in Franklinton including residential projects, a new firehouse, new schools, new residential dorms at Mount Carmel Medical Center West and numerous commercial projects.

Many new redevelopment ideas are taking shape in previously abandoned spaces, like a 55,000 sq. ft. warehouse. Finance Fund provided the pre-development grant to help the Franklinton Development Association determine if it should purchase the building and how best to use it to spur the creative community. The building is now home to the Idea Foundry, a place for artisans and entrepreneurs in the early stages of their business development.

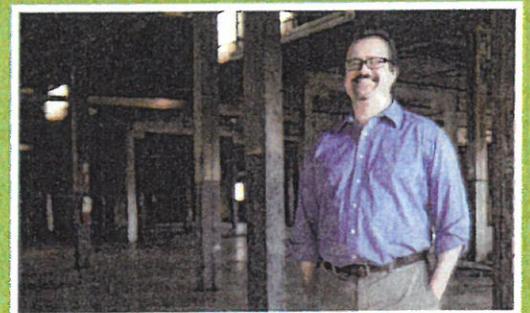
Finance Fund also provided a \$150,000 economic development grant for the renovation of a turn-of-the-century brick building for conversion to a full-service restaurant and three one-bedroom apartments.

In addition, Finance Fund provided \$44,000 in three pre-development grants to fund environmental analysis and lead and asbestos inspections in neighborhood properties. The analysis led to Franklinton Development Association's purchase and renovation of 17 housing units that have been made available for sale in this economically challenged neighborhood.



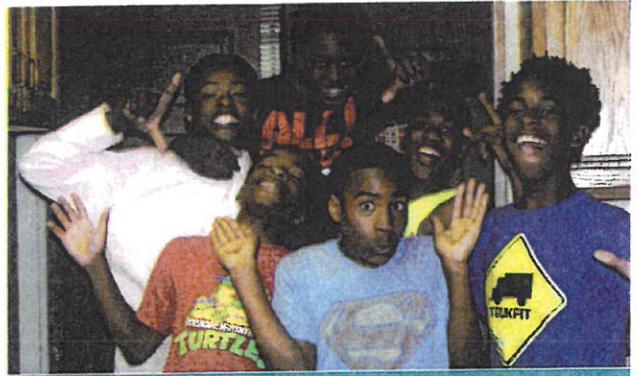
FINANCE FUND INVESTMENT IMPACT:

- Commercial and residential pre-development grants to fund environmental analysis and lead and asbestos inspections
- Funding leading to the purchase of a 55,000 sq. ft. warehouse and purchase and renovation of 17 housing units
- \$150,000 economic development grant creates 9 FTEs employees



■ **FRANKLINTON DEVELOPMENT ASSOCIATION**

924 West Broad Street
Columbus, Ohio 43222-1444



■ BROKEN CONNECTIONS, INC.

11th Congressional District

At-risk and homeless youth find help and healing at East Cleveland facility

Runaway, homeless and street youth, between the ages of 10 to 21, who are at risk of sexual exploitation or abuse, are finding help and healing at Broken Connections, Inc. (BCI). This community-based nonprofit organization provides shelter, food, clothing and supportive services to help at-risk youth reclaim and maintain control over their lives.

Finance Fund provided BCI with an \$86,374 economic development grant to provide emergency housing, education and supportive services for 75 homeless youth in the crime and drug-ridden neighborhood of East Cleveland.

In this neighborhood there is a 40 percent poverty rate and 37 percent unemployment rate – and 38 percent of the city's youth drop out of high school before 12th grade. In 2012 alone, Cuyahoga County prosecuted 491 juvenile cases in East Cleveland. Of those cases, 134 were violent crimes and 111 were drug offenses. Because of the city's high poverty rate and lack of opportunity, many youth are caught up in a cycle of crime, teen pregnancy, gang involvement, drug trafficking and illiteracy.

"Creating a safe environment for at-risk youth and getting them off the streets is essential to breaking the cycle of poverty and ultimately revitalizing communities," said Finance Fund CEO James R. Klein. *"We are a partner in providing hope for a brighter future."*

BCI is a community collaborative partnership between the East Cleveland School District, the East Cleveland Domestic/Family Violence Program, the Cuyahoga County Children and Family Services, Northeast Ohio Neighborhood Health Services, East Cleveland Police Department and Northeast Ohio Recovery Association.

FINANCE FUND INVESTMENT IMPACT:

- \$86,374 grant provides emergency housing, education and supportive services for 75 homeless youth between the ages of 10 to 21.
- Supports creation of 10 full-time, 3 part-time, and 3 construction jobs in an area of high unemployment.
- Continues revitalization of impoverished neighborhoods.



■ BROKEN CONNECTIONS, INC.

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