DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
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WASHINGTON, DC 20005

CDFI Fund Awardee Profiles by State
For the years 1996, 1997, 1998

Alaska

Alaska Growth Capital BIDCO (1997 CDFI-core)

Location:	Anchorage, Alaska
Award:	$1 million equity
Type:	Venture Capital
Contact:	Mr. David Hoffman - (907) 349-4904

The Alaska Growth Capital BIDCO -- an affiliate of the Arctic Slope Regional Corporation, an Alaska Native Corporation, is a start-up effort designed to provide financing for business and economic development projects in rural, low income, primarily Alaska Native communities. Based in Anchorage, this CDFI's loans and investments are targeted to Alaska Native Village Corporation-owned businesses and rural entrepreneurs. The $1,000,000 equity investment from the CDFI Fund will be used to provide needed funding for new small business development.

Anchorage Neighborhood Housing Services, Inc. (1998 CDFI-core)

Location:	Anchorage, AK
Award:	$1,100,000 ($400,000 Capital Grant and $700,000 Loan)
Type:	Housing/Facilities Loan Fund
Contact:	Cynthia A. Parker - (907) 243-1558

The Anchorage NHS is one of Alaska's most effective organizations in creating affordable housing opportunities for low-income individuals and families. This nonprofit offers a variety of lending products--from low-interest second mortgages to first mortgages to individuals with disabilities--to enable Alaskans of limited income to purchase and maintain their own homes. ANHS also focuses on neighborhood revitalization. Its housing lending, small business lending, neighborhood planning, and community organizing have catalyzed considerable change in Anchorage's low-income Spenard neighborhood. The Fund's $400,000 grant and $700,000 loan will help ANHS expand its efforts into four other economically distressed neighborhoods in the city.

Tlingit-Haida Regional Housing (1996 CDFI)

Location:	Juneau, Alaska
Award:	$1.025 million ($1 million loan and $25,000 technical assistance)
Type:	Native-American housing organization
Service Area:	Southeast Alaska
Products:	homeownership lending
Contact:	Ms. Jacqueline L. Johnson - (907) 780-6868

Tlingit-Haida serves a unique population in a unique market. Low-income Native Americans have a particularly difficult time affording decent housing in the very high cost market of southeast Alaska. This situation is further compounded in the remote villages where a substantial number of the region's Native-Americans live. Air and boat provide the basic means of transportation between communities, which in the service area is generally not directly connected to other Alaskan communities byroad. Tlingit-Haida Regional Housing has provided 73') housing units at affordable prices largely to Native-American buyers and renters since 1973. These housing opportunities are scattered among 12 rural communities. Sources of funding used to date have precluded Tlingit-Haida from pursing its activities in urban locations. With a CDFI Fund investment of a $1 million loan Tlingit Haida will begin home mortgage lending in the region's three urban areas, Juneau, Ketchikan and Sitka. This will be among the first sources of mortgage finance in these three markets affordable to low-income Native-Americans. Tlingit-Haida anticipates that CDFI Fund resources will be the beginning of raising capital from increasingly diversified sources so that low-income residents throughout the service area can have access to home ownership financing.

Alabama

Demopolis Federal Credit Union (1998 CDFI-Tech. Asst)

Location:	Demopolis, AL
Award:	$25,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Eddie W. Ayers - (334) 289-4686

Demopolis Federal Credit Union provides affordable financial services and access to credit to low-income, and predominately African-American, neighborhoods in Demopolis, Alabama. CDFI Fund technical assistance will enable Demopolis FCU to obtain staff and board training in marketing strategies, market assessment and expansion, and general credit union management.

Stillman Community Development Federal Credit Union (1998 CDFI-Tech. Asst)

Location:	Tuscaloosa, AL
Award:	$25,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Ronnie Rose - (205) 652-9676

Stillman Community Development Federal Credit Union promotes the financial well-being of its members by providing financial services to the low-income residents of Tuscaloosa, Alabama, a population that has historically been under served by traditional banking institutions. A $25,000 CDFI Fund technical assistance grant will enable Stillman Community Development FCU to obtain board training in financial responsibilities and staff training in the design and implementation of new consumer lending products.

Arizona

Hopi Credit Association (1998 CDFI-core)

Location:	Keams Canyon, AZ
Award:	$500,000 Capital Grant
Type:	Business Loan Fund
Contact:	Richard C. Ball - (520) 738-2205

Established in 1952, the Hopi Credit Association (HCA) is a tribal based, member credit association. HCA's mission - For Hopi, By Hopi - is to make culturally sensitive loans at competitive rates to meet the credit and development needs of individuals, businesses and villages of the Hopi Reservation. The $500,000 capital grant will be matched with a $500,000 grant from the Hopi Tribal Council and used as equity to leverage additional investment from area banks.

Bank One, Arizona, NA (1998 BEA)

Location:	Phoenix, AZ
Award:	$171,644
Contact:	Ruben Ramos - (602) 221-2167

Bank One, Arizona, NA of Phoenix, Arizona was awarded $171,644 for increasing its consumer, multi-family, and business and agricultural lending activities within several distressed communities located throughout the state of Arizona. Specifically, Bank One, Arizona financed the construction of a large multi-family housing property in a distressed community. Bank One, Arizona NA is national bank with total assets of $15,983,000.

Neighborhood Housing Services of Phoenix, Inc. (1998 CDFI-core)

Location:	Phoenix, AZ
Award:	$1,150,000 ($100,000 Capital Grant, $1,000,000 Loan and $50,000 Technical Assistance)
Type:	Housing/Facilities Loan Fund
Contact:	Rita Carrillo - (602) 258-1659

Neighborhood Housing Services of Phoenix, a nonprofit loan fund, promotes homeownership in distressed neighborhoods of Phoenix's central city. The organization makes first and second mortgages, operates down payment/closing cost assistance programs, and provides homebuyer education seminars. The $1 million CDFI Fund loan will enable the awardee to capitalize the "Phoenix Family Housing Fund", a second mortgage product which will leverage first mortgages from participating area banks. The $100,000 grant will help the awardee capitalize an operating and loan loss reserve. The $50,000 technical assistance grant will help the awardee address organizational capacity needs.

PPEP Microbusiness and Housing Development Corporation (1997 CDFI-core)

Location:	Tucson, Arizona
Award:	$250,000 grant
Type:	Microenterprise
Contact:	Mr. Frank Ballesteros - (502) 622-3553

PPEP Microbusiness and Housing Development Corporation (PPEP Micro), based in Tucson, also serves central and southern Arizona. This CDFI's microlending program focuses on low- to moderate- income, minority, and women entrepreneurs in rural areas. The awardee's housing lending program focuses on credit-worthy borrowers who cannot otherwise qualify for mortgages, especially minorities, women-headed households, and individuals living in substandard housing. A $250,000 grant from the CDFI Fund will enable PPEP Micro to provide microioans for self-employment initiatives, small business loans, and loans for housing development and rehabilitation.

(1998 CDFI-Tech Asst)

Award:	$39,450 technical assistance grant
Type:	Business Loan Fund
Contact:	Frank Ballesteros - (520) 622-3553

PPEP Microbusiness and Housing Development Corporation, Inc.(PMHDC) of Tucson, Arizona was awarded a $44,450 technical assistance grant from the CDFI Fund. A certified CDFI, PMHDC serves the low income population of southern Arizona. PMHDC provides short and medium term working capital and fixed asset financing products: for microenterprises and small businesses; affordable housing projects initiated by nonprofit housing developers; and low income and minority home buyers and home owners. The grant from the CDFI Fund will be used to train staff, management, and the Board of Directors in organizational growth and multi-product /multi-market lending. It also includes support for new software and hardware to improve performance, coordination, and communication between PMHDC and its customers.

First American Credit Union (1996 CDFI)

Location:	Window Rock, Arizona
Award:	$1 million grant
Type:	community development credit union
Service Area:	Native-American Reservations in Arizona, New Mexico and Utah
Products:	consumer financial services
Contact:	Mr. Robert P. Shipe - (520) 871-4768

First American provides basic financial services to 15,000 Native-Americans throughout Arizona and part of New Mexico and Utah. Established in 1962 to serve the Navajo reservation, First American has made more than $125 million in loans and has almost $33 million in assets -- making it the nation' s largest community development credit union. The credit union provides consumer and small business loans which often support small agricultural ventures and production and distribution of traditional Native-American crafts. CDFI Fund support of a $1 million will provide a substantial infusion into the credit union's net worth. This infusion will be leveraged many times over through share growth and will enhance the capacity of First American to serve members who otherwise could not access financial services. CDFI Fund support will also support new approaches to deliver financial services in often sparsely settled rural areas and low-income Native-American communities, such as use of ATMs and a possible mobile branch.

Arkansas

Southern Development Bancorporation (1996 CDFI)

Location:	Arkadelphia, Arkansas
Award:	$2 million ($1 million equity and $1 million grant)
Type:	community development bank holding company
Service Area:	Southern and Eastern Arkansas
Products:	full service bank, small business loans, microloans development
Contact:	Mr. Brian Kelley - (501) 246-5811

This comprehensive community development bank holding company is demonstrating that a bank holding company, with appropriate affiliates and subsidiaries, can be profitable while achieving important community development objectives. Since the bank holding company purchased an existing bank in 1988 and created the multi-faceted structure, Southern has been responsible for the creation or retention of 2,300 jobs. Southern is now seeking to launch a major expansion into the Arkansas Delta. With the addition of banking operations in that region, and more resources directed to Southern's real estate development and enterprise development components, it can implement a comprehensive program directed to commercial and housing lending, real estate development, small business expansion, venture capital and microenterprise lending. The expansion will bring the focus of the bank holding company's activities into the poorest part of the state, where African-American poverty rates are 65%. CDFI Fund investment, $1 million equity investment in Southern and $1 million grant to its nonprofit affiliate Arkansas Enterprise Group, will help to launch this important expansion. Southern's Delta presence is expected to include a partnership with a university to advance research into rural economic development issues.

(1998 CDFI-core)

Award:	$2,500,000 Equity Investment
Type:	Bank/Bank Holding Company
Contact:	JoAnn McMasters - (870) 246-3945

Southern Development Bancorp (SDB) is a community development bank holding company that is carrying out a comprehensive community development strategy. The Awardee, through its affiliates, provides consumer financial services and lending to individuals and businesses in distressed rural communities. Currently, SDB is the largest commercial bank provider of SBA loans in the state. The CDFI Fund equity investment of $2.5 million will assist SDB in extending its community development presence in the Arkansas Delta and its expansion to Mississippi. SDB seeks to have significant impact on growing the regional economy, and thereby increasing opportunity, particularly among the region's underserved residents.

Farmers Bank and Trust Company (1998 BEA)

Location:	Blytheville, AR
Award:	$3,750
Contact:	Alvin Huffman III - (870) 763-8101

Farmers Bank and Trust, of Blytheville, Arkansas, was awarded $3,750 for making a $25,000 equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI. ECDI is a venture fund providing patient capital and technical assistance to small businesses, start-ups and minority owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Farmers Bank and Trust is a state-chartered bank with $152 in total assets.

College Station Community Federal Credit Union (1998 CDFI-Tech. Asst)

Location:	College Station, AR
Award:	$50,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Sarah Hawkins - (501) 490-0646

College Station Community Federal Credit Union is a Community Development Credit Union that provides affordable banking services and access to credit to College Station, a predominantly African-American community just outside of Little Rock, and other low-income neighborhoods in south Pulaski County, Arkansas. The $50,000 CDFI Fund technical assistance grant will enable College Station Community FCU to obtain training in providing new loan products, obtain consulting services to evaluate its current underwriting policies and procedures and devise a marketing plan, and achieve operating efficiencies through the purchase of computer hardware and software.

Merchants and Farmers Bank (1998 BEA)

Location:	Dumas, AR
Award:	$3,750
Contact:	J. Michael Jones - (870) 382-4311

Merchants and Farmers Bank, of Dumas, Arkansas, was awarded $3,750 for making a $25,000 equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI. ECDI is a venture fund providing patient capital and technical assistance to small businesses, start-ups and minority owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Merchants and Farmers Bank is a state-chartered bank with total assets of over $64 million.

First National Bank of Phillips County (1997 BEA)

Location:	Helena, Arkansas
Award:	$7,500
Contact:	W.H. Brandon - (870) 816-1111

First National Bank of Phillips County, of Helena, Arkansas, was awarded $7,500 for making a $50,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority-owned enterprises in the very distressed Mississippi Delta region of Louisiana, Arkansas, and Mississippi.

American State Bank (1997 BEA)
Location: Osceola, Arkansas
Award: $15,000
Contact: Mary E. Thompson - (870) 655-8374

American State Bank, of Osceola, Arkansas, was awarded $15,000 for making a $100,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority owned enterprises in the very distressed Mississippi Delta region of Arkansas, Louisiana and Mississippi.

Simmons First National Bank (1997 BEA)
Location: Pine Bluff, Arkansas
Award: $30,000
Contact: Al Lowery - (870) 541-1022

Simmons First National Bank, of Pine Bluff, Arkansas, was awarded $30,000 for making a $200,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund **will** provide patient capital and technical assistance in small businesses. including start-ups and minority-owned enterprises in the very distressed Mississippi Delta region of Arkansas, Louisiana and Mississippi.

California

Chinatrust Bank USA (1998 BEA)
Location: Arcadia, CA
Award: $17,816
Contact: Frida Bank - (626) 821-8900

Chinatrust Bank received an award of $17,816 for providing grants and equity investments to three certified CDFIs: Clearinghouse CDFI, which serves Southern California; Neighborhood Housing Services of New York City; Renaissance Economic Development Corporation, which serves New York City; and Local Initiatives Support Corporation, which has offices in both Los Angeles and New York City. Chinatrust Bank also provided a below market rate loan to Local Initiatives Support Corporation for its Los Angeles office and provided technical assistance to Clearinghouse CDFI and Renaissance Economic Development Corporation. Chinatrust Bank is a state-chartered bank with total assets of $1 billion.

First Bank of Beverly Hills (1997 BEA)
Location: Beverly Hills, California
Award: $19,253
Contact: Robert Blumbers - (503) 952-7928

First Bank of Beverly Hills, based in Beverly Hills, California, was awarded $19,253 for increasing its multi-family housing loans. The bank took a 10 percent participation in a bank consortium which originated loans funding a construction of multi-family rental units in Los Angeles.

Girard Savings Bank (1997 BEA)
Location: Beverly Hills, California
Award: $98,100
Contact: Robert Blumberg - (503) 223-5600

Girard Savings Bank, based in Beverly Hills, California, was awarded $98, 100 for making an equity investment in and a loan to the Clearinghouse CDFI, a grant and a loan to Local Initiatives Support Corporation (LISC) - both certified CDFIs. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties. LISC is a national financial intermediary that finances affordable housing and promotes community revitalization.

Republic Bank California, NA (1997 BEA)
Location: Beverly Hills, California
Award: $52,618
Contact: Gloria M. Tang - (3 10) 281-4217

Republic Bank California N.A., based in Beverly Hills, California, was awarded $52,618 for making equity investments in The Clearinghouse CDFI, The Enterprise Foundation, and Los Angeles Neighborhood Housing Services - all certified CDFIs. In addition, the bank made four loans to CDFIs for a total of $450,000 and bank officers contributed 200 hours of their time to provide technical assistance to CDFIs.

(1998 BEA)
Award: $84,408
Contact: Walter R. Cook - (310) 281-4281

Republic Bank of California received an award of $84,408 for providing grants, loans, deposits and technical assistance to six certified CDFIs that serve the Los Angeles region and for increasing its consumer and small business loans and community services in distressed areas of Los Angeles. The CDFIs receiving assistance from Republic Bank of California are Clearinghouse Community Development Financial Institution, Communidades Federal Credit Union, Community Commerce Bank, Local Initiatives Support Corporation, Low Income Housing Fund, and NHS Neighborhood Lending Services. Republic Bank of California is a national bank with total assets of $621.4 million.

Chevron Credit Bank (1997 BEA)
Location: Concord, California
Award: $9,750
Contact: Carol O'Keefe - (510) 827-6396

Chevron Credit Bank of Murray, Utah, was awarded $9,750 for providing a grant of $65,000 to the Salt Lake City Neighborhood Housing Services (NHS). Salt Lake NHS, a certified CDFI.

promotes affordable housing in the Fairpark and Guadalupe neighborhoods of Salt Lake City. Chevron Credit Bank is the first credit card bank to receive a Bank Enterprise Award.

Fullerton Savings and Loan Association (1996 BEA)
Fullerton. California
Award: $39,600

Rewarded Activities
Fullerton Savings and Loan Association (Fullerton) was awarded $39,600 for increasing its single-family and multi family housing lending in three distressed communities. Fullerton made a total of $520.000 in loans to neighborhoods located in Santa Ana and elsewhere in Orange County.
Post Award Activity
Fullerton used its award to make a grant to a local housing development non-profit organization. The P ,rant will be used for the operating costs of developing affordable single-family infill housing in Anaheim. It will also be used, if needed. to provide second mortgages for the new housing.

Inglewood Neighborhood Housing Services, Inc. (1998 CDFI-Tech. Asst)

Location:	Inglewood, CA
Award:	$43,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Martina Guilfoil - (310) 674-3756

Inglewood Neighborhood Housing Services, in operation since 1978, provides first-time homebuyer lending, borrower education and counseling. It also develops and promotes quality affordable housing through property rehabilitation and financing in the Inglewood, California area. The CDFI Fund Technical Assistance grant award will support a marketing plan directed at hard-to-reach low-income residents, especially non-English speaking individuals. The Awardee will also purchase loan integration software and train staff in its use. These activities will enhance the organization's effectiveness in serving its clients and improve its financial management.

Western Financial Bank (1998 BEA)

Location:	Irvine, CA
Award:	$24,002
Contact:	Ronald W. Rohrer - (714) 727-1660

Western Financial Bank received an award of $24,002 for loans, grants, and technical assistance provided to two CDFIs: NHS Neighborhood Lending Services in Los Angeles, and the Clearinghouse CDFI in Lake Forest, California. The bank provided each organization with a $5,000 grant for affordable housing activities. In addition, Western made a $200,000 loan to Clearinghouse to assist with the rehabilitation of a 20-unit development for low-income residents of Santa Ana, California. Western Financial Bank is a thrift with total assets of $3.6 billion.

California Korea Bank (1997 BEA)
Location: Los Angeles, California
Award: $31,250
Contact: Kevin S. Kim - (213) 385-0909

California Korea Bank, of Los Angeles, California, was awarded $31,250 for making an equity investment of $25,000 and a loan of $250,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

City National Bank (1997 BEA)
Location: Los Angeles, California
Award: $12,500
Contact: Marc Belfortti - (213) 347-2393

City National Bank of Los Angeles, California. was awarded $12,500 for making an equity investment of $10,000 and a loan of $100,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

Comunidades Federal Credit Union (1998 CDFI-Tech. Asst)
Location: Los Angeles, CA
Award: $50,932 technical assistance grant
Type: Community Development Credit Union
Contact: Carolyn Woosley - (213) 251-2190

Comunidades Federal Credit Union is a Community Development Credit Union that provides affordable financial services and access to credit to the Pico Union district of Los Angeles, a low-income area mostly comprised of Mexican and Korean immigrants. The $50,932 CDFI Fund technical assistance grant will enable Comunidades FCU to obtain management training and install a security system for its facility.

Fidelity Federal Bank (1997 BEA)
Location: Los Angeles, California
Award: $250,000
Contact: Paul A. Renstrom - (818) 549-3313

Fidelity Federal Bank of Los Angeles, California, was awarded $250,000 for making an equity investment of $200,000 and a loan of $2,000,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

Hanmi Bank (1997 BEA)
Location: Los Angeles, California
Award: $25,000
Contact: Jean Lim - (213) 368-3206

Hanmi Bank of Los Angeles, California, was awarded $25,000 for making an equity investment of $20,000 and a loan of $200,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Berriardino and Orange Counties.

Manufacturers Bank (1998 BEA)
Location: Los Angeles, CA
Award: $29,588
Contact: Charles Kenny - (213) 489-6478

Manufacturers Bank received an award of $29,588 for providing grants to five CDFIs, loans to four CDFIs, and a deposit in a CDFI credit union, all of which serve communities in California. The CDFIs receiving funding from Manufacturers Bank are ACCION San Diego, Communidades Federal Credit Union, FAME Assistance Corporation, Lenders for Community Development, Local Initiatives Support Corporation, NHS Neighborhood Lending Services, and Northern California Community Loan Fund. Manufacturers Bank is a state-chartered bank with total assets of $1.1 billion.

People's Bank of California (1997 BEA)
(formerly Southern California Federal Savings and Loan)
Location: Los Angeles, California
Award: $62,500
Contact: Jerry Timpone - (3 10) 281-4406

People's Bank of California (formerly Southern California Federal Savings and Loan), based in Los Angeles. California, was awarded $62,500 for making an equity investment of $50,000 and a loan to $500,000 in the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

Wells Fargo Bank, NA (1998 BEA)
Location: Los Angeles, CA
Award: $75,000
Contact: Frederic Anthony - (213) 253-7174

Wells Fargo Bank, NA, of Los Angeles, California, was awarded $75,000 for an equity investment in the Clearinghouse CDFI, a certified CDFI, serving the Los Angeles area. Wells Fargo Bank, NA, is a national bank with total assets of $85.6 billion.

Fremont Investment and Loan (1998 BEA)

Location:	Morgan Hill, CA
Award:	$15,948
Contact:	Gary S. Dunn - (408) 776-0083

Fremont Investment and Loan received an award of $15,948 for providing grants to four certified CDFIs based in California. The CDFIs receiving financial support are Clearinghouse CDFI, Community Bank of the Bay, Lenders for Community Development, and NHS Neighborhood Lending Services. Fremont Investment and Loan also provided a zero-interest loan and technical assistance to Clearinghouse CDFI, which will help this affordable housing lender increase its activities in its Southern California service area. Fremont Investment and Loan is a thrift with total assets of $1.7 billion.

Community Bank of the Bay (1997 BEA)

Location:	Oakland, California
Award:	$1.657,750
Contact:	Annette Cain-Darnes - (510) 271-8400

Community Bank of the Bay, of Oakland, California, was awarded $1,657,750 for increasing its lending and other services within impoverished neighborhoods. Opening its doors in September 1996, this certified CDFI has established a large and rapidly growing portfolio by taking deposits and making loans for multi-family housing, commercial real estate and business purposes.

(1998 BEA)

Award:	$776,066
Contact:	Annette Cain-Darnes - (510) 433-5424

Community Bank of the Bay, a certified CDFI of Oakland, California, was awarded $776,066 for increasing its multi-family, commercial, and business and agricultural lending activities within several distressed communities located throughout the greater San Francisco Bay area. Community Bank of the Bay is a state-chartered bank with total assets of over $27 million.

Local Economic Assistance Program, Inc. (1998 CDFI-Tech Asst)

Location:	Oakland, CA
Award:	$50,000 technical assistance grant
Type:	Venture Capital Fund
Contact:	Ed Voris - (510) 433-5452

The Local Economic Assistance Program, Inc. (LEAP), of Oakland, California was awarded a $51,000 technical assistance grant from the CDFI Fund. As a community development venture fund, LEAP provides venture capital in the form of equity investments and other supporting services including strategic planning and technical services to small or start-up community development businesses. The grant from the CDFI Fund will be used for market research and sectoral analysis for LEAP's new business initiatives; to assist with strategic planning, new product development, and evaluation of its portfolio; and to achieve operating efficiencies through the acquisition of new software.

Mid-Peninsula Bank (1998 BEA)

Location:	Palo Alto, CA
Award:	$131,893
Contact:	Murray Dey - (650) 614-5763

Mid-Peninsula Bank received an award of $131,893 for increasing its single-family lending in a distressed neighborhood of San Jose and by providing grants and loans totaling $150,595 to Lenders for Community Development, a certified CDFI. Mid-Peninsula's single family lending will help construct 35 townhomes affordable to families with incomes that are between 60 and 80 percent of the area median income. Mid-Peninsula Bank is a state-chartered bank with total assets of $546.5 million.

CenFed Bank (1997 BEA)

Location:	Pasadena, California
Award:	$62,500
Contact:	Erma M. Ramientos - (818) 585-2518

CenFed Bank, of Pasadena, California, was awarded $62,500 for making an equity investment of $50,000 and a loan of $500,000 to the Clearinghouse CDFI. The Clearinghouse CDFI serves unmet credit needs by making direct loans for affordable housing projects and other community development activities. The Clearinghouse CDFI leverages funds by working with conventional lenders in Los Angeles, Riverside, San Diego, San Bernardino and Orange Counties.

PFF Bank and Trust (1998 BEA)

Location:	Pomona, CA
Award:	$7,764
Contact:	Gregory Matthews - (909) 623-2323

PFF Bank and Trust of Pomona, California, was awarded $7,764 for providing a $50,000 equity-like loan and $4,800 in technical assistance to Riverside County Community Investment Corporation. Riverside County Community Investment Corporation is a certified CDFI that promotes community stability and job creation through the provision of credit to businesses in a distressed community of Riverside, California. PPF has total assets of $2.9 million.

Riverside County Community Investment Corporation (1998 CDFI-core)

Location:	Riverside, CA
Award:	$250,000 ($200,000 Loan and $50,000 Technical Assistance)
Type:	Microenterprise Fund
Contact:	Pat Watson - (909) 786-1370

Riverside County Community Investment Corporation (RCCIC), a non-profit loan fund, seeks to foster the success of small business owners and create affordable housing opportunities for low income families. From its inception in 1994 to the present, RCCIC has made $217,000 in small business loans and provided technical assistance to approximately 200 organizations. With the help of the CDFI Fund award and matching funds, RCCIC plans to increase its loan portfolio to $925,000 and make approximately 230 loans totaling more than $1.6 million over the next five years.

Rural Community Assistance Corporation (1996 CDFI)

Location:	Sacramento, California
Award:	$1.7 million ($900,000 grant and $800,000 loan)
Type:	community development loan fund
Service Area:	12 western states
Products:	term loans for housing development, infrastructure predevelopment loans and child care facilities
Contact:	Mr. William French - (916) 447-9832

A unique blend of technical and financial assistance is provided by RCAC. Its success is built upon a long track record of developing strategies and products to respond to the community development needs of low-income, rural, western populations in its 12 state service area. Since 1978 RCAC has been a technical assistance provider. It has gained a special expertise in infrastructure development, assisting small municipalities, utility districts and rural cooperatives with water and waste-water system planning, development and expansion. Over 100 communities are assisted annually with infrastructure and environmental health issues. In 1988 it became a financial intermediary, making loans for housing development. It has since financed the development of over 2,000 units of housing. Farmworkers are a particular focus of attention. Financial support from the CDFI Fund of $1.7 million ($900,000 grant and $800,000 loan) will provide RCAC substantial new resources targeted to expanding its lending capabilities to include predevelopment loans for environmental infrastructure and development loans for child care facilities.

(1997 CDFI-core)

Award:	$900,000 ($600,000 equity and $300,000 technical assistance)
Type:	Housing Loan Fund
Contact:	Ms. June E. Otow - (916) 447-9832

Rural Community Assistance Corporation (RCAC), located in Sacramento, California, is a nonprofit organization that serves lower-income rural communities, farm workers, and Native American communities in twelve western states. RCAC complements its lending activities with technical assistance and training for housing, environmental matters, economic development, nonprofit capacity building and resource development. In 1988, RCAC launched its first lending initiative, and to date has made over 80 loans which have ranged from short-term land acquisition and construction loans to longer-term bridge financing of affordable housing. A $600,000 grant and $300,000 technical assistance award from the CDFI Fund will be used to expand loan capital and to identify new strategies for lending in Native-American and other low-income communities.

(1998 CDFI-core)

Award:	$2,000,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	William French - (916) 447-9832

The Sacramento-based Rural Community Assistance Corporation provides low-cost loans and intensive technical assistance to nonprofit and public sector entities serving low-income individuals and communities in rural areas of 12 western states. While the bulk of RCAC's loans have historically been for self-help housing, RCAC has recently expanded into community facility lending, helping to finance wastewater treatment plants, day care centers, and health clinics. The Fund's $2 million grant will help RCAC serve even more under-served rural areas. RCAC will work closely with local leaders to promote holistic community development by identifying local needs, helping to provide the financing for meeting them, and helping local residents assess the impact.

Sacramento Neighborhood Housing Services, Inc. (1998 CDFI-Tech Asst)

Location:	Sacramento, CA
Award:	$50,500 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Pam Canada - (916) 452-5356

Sacramento Neighborhood Housing Services (SNHS) promotes neighborhood revitalization by providing consumer education, mortgage and home rehabilitation financing to low- and moderate-income families. In addition to its lending activities, SNHS reduces blight in the community through the rehabilitation of abandoned, boarded properties. The CDFI Fund's Technical Assistance grant award will be used for staff training, purchase of computer and communication equipment, and design of improved office management systems. CDFI Fund grant assistance will enable the Awardee to improve the efficiency of monitoring its loan activity and expand its services to additional families that do not have access to homeownership through traditional means.

Neighborhood Bancorporation (1997 CDFI-core)

Location:	San Diego, California
Award:	$1.5 million equity
Type:	Bank
Contact:	Mr. Robert M. McGill - (619) 544-1642

Neighborhood Bancorp of San Diego, California, is a community development bank holding company. It has a comprehensive strategy for facilitating the revitalization of low income and minority neighborhoods in San Diego. This CDFI's affiliates include Neighborhood National Bank, a full service commercial bank that is the first community development bank chartered by the Treasury Department's Office of the Comptroller of Currency to become operational. The bank opened its doors for business on September 22, 1997. The bank will provide a full range of financial services and loan products with an emphasis on affordable housing lending in this high cost housing market. Neighborhood Housing Development Corporation, a nonprofit affiliate, provides technical assistance, education and financing for the development, construction, rehabilitation and purchase of affordable housing in San Diego County. Technical assistance will extent to small businesses and consumer credit education as well. Neighborhood Capital Advisors, an affiliate, has a two pronged mission to coordinate outside sources of capital by providing mezzanine and equity financing for small, low technology businesses, along with responding to an unfulfilled need to providing quality mortgage loan products to the community served by Neighborhood Bank. A $1,500,000 equity investment by the CDFI Fund will enhance the awardee's capital base and its ability to pursue its comprehensive development strategy.

Citibank F.S.B. California Marketplace (1996 BEA)
San Francisco, California
Award: $412,270

Rewarded Activities
Citibank F.S.B. California Marketplace was awarded $412,270 for increasing its multi-family housing lending in a distressed neighborhood by more than $5.1 million. Citibank's efforts focused on financing two multi-family projects in Los Angeles developed by FAME Housing Development Corporation, a non-profit affiliate of the First African Methodist Church. Citibank also provided technical assistance to FAME Housing in structuring these transactions.
Post Award Activity
Citibank F.S.B. has established a loan pool with its award. This pool will loan funds at concessionary terms to community organizations for initiatives such as affordable housing and childcare centers in low-income communities.

(1997 BEA)

Location:	San Francisco, California
Award:	$740,156
Contact:	Michael Freeland - (415) 658-4462

Citibank F.S.B., of San Francisco, California was awarded $740,156 for making $3.68 million in multi-family housing loans in distressed areas of San Francisco, Santa Clara County, and West Sacramento, California, Hialeah, Florida, Chicago, Illinois and Washington, DC. Citibank F.S.B. also made a total of $2.8 million in loans to two certified Chicago-based CDFIs -Community Investment Corporation and Neighborhood Housing Services of Chicago to finance affordable single- and multi-family housing.

(1998 BEA)

Award:	$650,698
Contact:	Michael Freedland - (415) 658-4462

Citibank F.S.B. was awarded $650,698 for increasing its consumer, single- and multi-family housing, and business loans in distressed areas of Alameda County, Los Angeles, Sacramento, and San Francisco, California; Fairfield, Connecticut; Dade County, Florida; and Chicago, Illinois. Citibank F.S.B. is a Federally chartered thrift with total assets of $18.7 billion.

Golden Gate Bank (1998 BEA)

Location:	San Francisco, CA
Award:	$11,000
Contact:	William Fulcher - (415) 421-9000

Golden Gate Bank received an $11,000 award for making a $100,000 loan to the San Francisco-based Low Income Housing Fund. LIHF intends to use the loan to help underwrite its lending to nonprofit organizations that develop affordable housing for low-income individuals in San Francisco, New York, Washington, Los Angeles, and other areas throughout the country. Golden Gate Bank is a state-chartered bank with total assets of $137 million.

Low-Income Housing Fund (1996 CDFI)

Location:	San Francisco, California
Award:	$2.5 million ($1.2 million grant and $ 1.3 million loan)
Type:	community development loan fund
Service Area:	national, emphasis California, New York and Washington, DC area
Products:	predevelopment and short-term gap financing
Contact:	Mr. Daniel Leibsohn - (415) 777-9804

Over its 11 year history the Low-Income Housing Fund has become a national leader in community development financing. Its successful track record includes financing and technical assistance toward the development of 15,000 units of housing affordable to low-income people, leveraging $1 billion in total development costs. More recently it has devoted increased attention to housing for people with special needs (such as the low- income frail elderly, people with AIDS, and the physically disabled). This unique lending expertise has attracted substantial demand, lending for special needs housing now comprises close to 40% of its portfolio. Originally serving the San Francisco Bay area, LIHF now has additional offices in Los Angeles and New York and has financed housing in 20 states. For projects in need of more financing than LIHF can provide directly, LIEF negotiates permanent and interim loans from banks and other conventional lenders on behalf of its nonprofit borrowers. To date. LIHF has packaged over $70 million in such loans and manages three lending pools capitalized by close to 40 financial institutions. With $2.5 million in financial support from the CDFI Fund. LIHF will substantially increase its capacity to respond to demand for special needs housing financing and to continue to broaden its geographic reach.

(1997 CDFI-core)

Award:	$165,000 technical assistance
Type:	Housing Loan Fund
Contact:	Ms. Mary Rogier - (415) 777-9804

Low Income Housing Fund (LIHF) was created in 1984 to provide capital for affordable housing for low-income communities. Since then, LIHF has provided over $134 million in financing to non-profit housing and community development projects in over twenty states around the country. LIHF's financing has generated more than 13,200 housing units with a total development cost of over $1 billion, demonstrating the substantial economic impact of its work. Based in San Francisco, with regional offices in Los Angeles and New York, LIHF provides direct loans to non-profit housing sponsors through its $34 million Revolving Loan Fund. LIFH also works in partnership with dozens of banks, corporations, foundations, and public agencies, by packaging loans and providing a variety of technical assistance, research, and consulting services. LIRF targets all of its products and services to serve low- and very low-income people, including special needs housing. A CDFI Fund technical assistance grant of $165,000 will be used to devise new strategies to increase the capitalization of LIHF's Revolving Loan Fund, and to build staff expertise in non-resident lending.

(1998 CDFI-core)

Award:	$2,000,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	Mary Rogier - (415) 777-9084

The San Francisco-based Low Income Housing Fund, a nonprofit lender, provides financing to other nonprofit organizations throughout the country that develop housing affordable to low-income individuals and families. In recent years, LIHF has also provided financing to nonprofits for the development of day care centers, health clinics, and other community facilities. LIHF plans to increase its community facility lending in the next few years. It will concentrate a significant portion of its activities in San Francisco, where it is partnering with the City to develop day care centers for low-income individuals. The Fund's $2 million grant will help LIHF address these and other community facility needs in cities across the nation.

Northeast Community Federal Credit Union (1998 CDFI-core)

Location:	San Francisco, CA
Award:	$720,000 ($280,000 Capital Grant, $400,000 Deposit and $40,000 Technical Assistance)
Type:	Community Development Credit Union
Contact:	Lily Lo - (415) 928-5910

The 800-member Northeast Community Federal Credit Union provides a range of financial services to low-income individuals living in the Chinatown section of San Francisco. In addition to car loans and small business financing, the credit union has recently developed first mortgage products for its qualifying borrowers. The credit union is currently opening a second branch in the city's Tenderloin district, an economically distressed area largely devoid of mainstream financial institutions. The new branch will not only help local residents obtain access to financial services such as low-cost check cashing, but will also infuse much-needed credit into the area. The Fund's $280,000 capital grant, $400,000 share deposit, and $40,000 technical assistance grant will assist the credit union with its expansion into the Tenderloin.

Northern California Community Loan Fund (1998 CDFI-Tech Asst)

Location:	San Francisco, CA
Award:	$41,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Gordon Menzies - (415) 392-8215

Northern California Community Loan Fund (NCCLF) strengthens the economic base of low-income communities by assisting community based organizations and enterprises that develop affordable housing and engage in economic development activity. NCCLF plans to expand its line of lending products and broaden its presence in northern California communities outside of its San Francisco base. The CDFI Fund's $41,000 Technical Assistance grant award will be used for training staff in software applications and financial management, acquiring information technology systems and obtaining consulting services to conduct strategic planning

Santa Cruz Community Credit Union (1996 CDFI)

Location:	Santa Cruz, California
Award:	$1 million grant
Type:	community development credit union
Service Area:	Santa Cruz County, California
Products:	consumer loans, small business lending and farm loans
Contact:	Mr. James Sudduth and Mr. Jeff Wells - (408) 425-7708

Since its inception in 1977, this community development credit union has achieved a remarkable track record. It has become a full service community development financial institution offering its members a wide variety of services -- savings, checking, credit cards, ATMs, telephone banking, and a range of lending products, consumer, real estate and business loans. These services have attracted over 6, 100 members and have grown the credit union's assets to $20 million. Santa Cruz has become a pre-eminent credit union in providing small business loans. Over $37 million has been lent to small businesses, cooperatives and nonprofit service providers -- generally entities that could not otherwise access loans from traditional lenders. Santa Cruz makes about $4 million in small business and nonprofit loans annually, and over 220 such loans are currently on its books. Over 70% of these loans have been made to minorities and women. Another special lending focus is environmentally screened agricultural loans to support farm operations that practice integrated pest management techniques or sustain organic growing practices. Loans for such operations help to provide sources of products for numerous retail food cooperatives and outlets which are also borrowers. A $1 million grant from the CDFI Fund will provide Santa Cruz Community Credit Union with capital it needs to implement its plans for a significant expansion -- a new branch office to serve the low-income, predominately Hispanic, city of Watsonville.

Bank of America Community Development Bank (1996 BEA)
Walnut Creek. California
Award: $1,585,510

Rewarded Activities
Bank of America Community Development Bank was awarded $1,585,5 10 for increasing its commercial real estate, multi-family housing, and business lending in distressed communities across California. The bank made nearly $25 million in loans in targeted neighborhoods. Bank of America Community Development Bank projects that its activities will generate more than 185 units of affordable housing and 300 jobs.
Post Award Activity
Bank of America Community Development Bank, together with Bank of America, F.S.B., has pledged to invest its entire combined award back into the community. S 1. 1 million of their award money has been used to establish the Bank of America Leadership Academy, a nine-month program that provides training for senior management of community development organizations. The Leadership Academy is funded jointly by Bank of America Community Development Bank, Bank of America, F.S.B., and the Local Initiatives Support Corporation (a certified CDFI and a 1996 CDFI Program (awardee); it is conducted by the Development Training Institute. The Academy is expected to run for three years and train 105 leaders of community organizations across the nation. An additional 20 percent of the combined awards will go to the Low Income Housing Fund, a certified CDFI and a 1996 CDFI Program awardee which provides loans for very low-income housing development across the country. Bank of America Community Development Bank is currently considering the designation of the balance of its award.

(1997 BEA)

Award:	$915,333
Contact:	Marci Mills - (510) 988-4819

Bank of America Community Development Bank, based in Walnut Creek, California, was awarded $915,333 for increasing its multi-family housing, commercial real estate and business loans. The bank also provided a grant to the Low Income Housing Fund, a certified CDFI. The CDFI will use the grant to make loans to nonprofit housing developers.

(1998 BEA)

Award:	$1,513,647
Contact:	Robert M. Mantle - (510) 988-4819

Bank of America Community Development Bank of Walnut Creek, California, was awarded \$1,513,647 for increasing its multi-family and commercial real estate lending activities within several distressed communities located throughout the state of California. Specifically, these loans assisted in affordable housing and providing space for businesses located within distressed communities. Bank of America Community Development Bank is a state-chartered bank with total assets of approximately \$447 million.

Coast Federal Bank (1996 BEA)
West Hills, California
Award: \$149,709

Rewarded Activities
Coast Federal Bank was awarded S 149,709 for providing loans, grants, and technical assistance to the Clearinghouse CDFI and Los Angeles Neighborhood Housing Services. These CDFIs both promote the development of affordable housing in distressed neighborhoods throughout Southern California.
Post Award Activity
Coast Federal Bank is using its award as a reserve fund for affordable housing loans and is further supporting affordable housing in Southern California through its close relationships with the Clearinghouse CDFI and Los Angeles Neighborhood Housing Services. Bank officials serve on the governing board of each of the CDFIs; the bank has helped in fundraising and has made operating grants and in-kind contributions to each. Additionally, the bank is encouraging other financial institutions to support CDFIs by disseminating information about the BEA Program.

Colorado

Colorado Enterprise Fund (1997 CDFI-core)

Location:	Denver, Colorado
Award:	\$275,000 (\$250,000 grant and \$25,000 technical assistance)
Type:	Microenterprise
Contact:	Ms. Cecilia H. Prinster - (303) 860-0242

Colorado Enterprise Fund (CEF), a microenterprise fund based in Denver, provides capital and technical assistance to socially and economically disadvantaged small business owners who are unable to access traditional bank financing. Currently serving the metro Denver area, CEF intends to expand its service area over the next five years. The CDFI Fund's grant of \$250,000 and technical assistance of \$25,000 will help the Colorado Enterprise Fund expand its lending capabilities and to launch its new initiative of financing child care businesses.

(1998 CDFI-Tech. Asst)

Award:	\$50,000 technical assistance grant
Type:	Microenterprise Fund
Contact:	Cecilia H. Prinster - (303) 860-0242

The Colorado Enterprise Fund (CEF) is a non-profit organization that promotes community development through providing access to capital and technical assistance to socially and economically disadvantaged entrepreneurs. CEF is being awarded a $50,000 Technical Assistance grant which will be used to increase its capacity through expanding its computer system and updating its software technology and phone system capacity. Additionally, the grant will be used to obtain professional consulting services in the areas of office technology, staff and board training, and program evaluation and implementation.

Norwest Bank Colorado, NA (1997 BEA)

Location:	Denver, Colorado
Award:	$165,000
Contact:	Janice L. Campbell - (303) 863-6686

Norwest Bank Colorado, NA, based in Denver, Colorado, was awarded $165,000 for making a loan of $1,500,000 to The Enterprise Foundation, a certified CDFI. The Enterprise Foundation, a national housing and development organization, assists community-based nonprofit organizations and state and local governments in developing affordable housing and community services. Since 1982, The Enterprise Foundation has helped renovate or build 72,000 homes by raising more than $2.1 billion in loans, grants and equity. In Denver, The Enterprise Foundation funds the Housing Development Project which helps nonprofits increase their affordable housing development capacity.

Rocky Mountain Mutual Financial Services, Inc. (1998 CDFI-Tech Asst)

Location:	Denver, CO
Award:	$35,500 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Sharon Rohr - (303) 863-8651

Rocky Mountain Mutual Financial Services, Inc. (RMMFS) is a start-up organization affiliated with the Rocky Mountain Mutual Housing Association. It intends to serve the Denver area through the provision of mortgage and home rehabilitation loans to low- and moderate-income persons and equity investments for mutual housing projects. The $35,000 Technical Assistance grant award will finance staff training, acquisition of computer hardware and software, and help to obtain consulting services for a market analysis and the design of lending systems. With CDFI Fund assistance, RMMFS will be able to expand homeownership opportunities through its lending activites.

Colorado Rural Housing Development Corporation (1998 CDFI-Tech. Asst)

Location:	Westiminister, CO
Award:	$23,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Deborah Huges - (303) 428-1448

Colorado Rural Housing Development Corporation (CRHDC) provides housing opportunities to families that make less than 80% of the area median family income through financing, property development, technical assistance and education. The $23,000 CDFI Fund Technical Assistance grant will be used to purchase technology, and obtain consulting services to develop lending policies and procedures, conduct market studies and strategic planning. The CDFI Fund award will help CRHDC expand its services to provide improved housing to families in rural Colorado.

Connecticut

Cooperative Fund of New England (1998 CDFI-core)
Location: Hartford, CT
Award: $250,000 ($200,000 Capital Grant and $50,000 Technical Assistance)
Type: Business Loan Fund
Contact: Rebecca Dunn - (910) 395-6008

The Cooperative Fund of New England (CFNE) raises capital from a diverse range of foundations, community groups, religious organizations, individuals, and other funders for the purpose of financing worker-owned businesses, cooperatives, and non-profit cooperatives serving low-income communities. CFNE fills a key financing gap because it makes small loans and provides needed technical expertise to cooperatively-owned ventures. With the help of the CDFI Fund, CFNE will be able to expand its lending and build organizational capacity.

Housing Development Fund of Lower Fairfield County (1997 CDFI-core)
Location: Stamford, Connecticut
Award: $78,500 grant
Type: Multi Bank CDC
Contact: Ms. Joan Carty - (203) 969-1830

Housing Development Fund of Lower Fairfield County (HDF) was established in 1989 as a multi-bank consortium to provide below market rate construction and permanent financing of affordable housing in Fairfield County, Connecticut. Serving one of the most expensive housing markets in the country, HDF is a key source of financing and technical assistance for low-income housing in Lower Fairfield County. A grant of $78,500 from the CDFI Fund will be used to establish a loan loss reserve necessary to attract new consortia lenders, to increase its loan pool and to broaden its service area within the county.

Delaware

MBNA America Bank, NA (1998 BEA)
Location: Wilmington, DE
Award: $451,000
Contact: Douglas J. Hazelton - (302) 432-2668

MBNA America Bank, NA (MBNA), was awarded $451,000 for lending $4 million to the National Community Investment Fund (NCIF) and $100,000 to First State Community Loan Fund (First State). Both organizations are certified CDFI's. First State provides loans and technical assistance for community development initiatives to underserved communities throughout Delaware. NCIF is an independent trust created to invest equity and subordinated debt in community- and minority-owned financial institutions with a commitment to revitalize underserved urban and rural areas. MBNA's loan will be invested in certified CDFI depositories within MBNA's delineated service area, which includes distressed communities in New Castle County, Delaware. MBNA is a national credit card bank with total assets of $20.6 billion.

District of Columbia

Crestar Bank (1997 BEA)

Location:	Washington, DC
Award:	$464,607
Contact:	Marie A. Mann - (202) 879-6360

Crestar Bank, of Washington, DC, was awarded $464,607 for making grants to CDFIs, providing technical assistance to CDFIs and other community organizations, and increasing its consumer, multi-family housing, commercial real estate, and business loans in distressed communities. The bank provided support to certified CDFIs including the Local Initiatives Support Corporation and Washington Area Community Investment Fund.

(1998 BEA)

Award:	$738,856
Contact:	Marie A. Mann - (202) 879-6360

Crestar Bank, NA of Washington, DC, was awarded $738,856 for increasing its deposit taking, community services and consumer, single family housing, multifamily housing and business and agricultural loans in Washington, DC, Richmond, Newport News, Petersburg and Norfolk, VA and Baltimore, MD. In total, the bank financed nearly $64 million in activities in distressed neighborhoods. The bank also made an equity investment of $50,000 in Local Initiatives Support Corporation (LISC), Washington, DC, a $25,000 loan to Universalist Affordable Housing Corporation, Washington, DC, and a $40,000 loan to Washington Area Community Investment Fund. Crestar is a national bank with total assets of $26 billion.

FINCA (1996 CDFI)

Location:	Washington. District of Columbia
Award:	$450,000 grant
Type:	microenterprise fund
Service Area:	Washington/Baltimore metro areas and rural Minnesota
Products:	microenterprise loans
Contact:	Mr. Rupert Scofield and Ms. Donna Fabiani - (202) 682-15 10

FINCA, a seasoned overseas microenterprise development organization, is adapting and bringing its "village banking" peer group lending model to the United States. FINCA will serve low income markets in the Baltimore-Washington Metropolitan Area and rural Minnesota (based in Fairbault, Minnesota). FINCA's market is comprised of low-income people who are interested in self employment. FINCA will help low-income people become business owners by teaching them business skills and providing support through peer group interaction. The peer lending model provides encouragement, market discipline, and access to loans for working capital for businesses that could not otherwise obtain financing.- In 1994, FINCA began its United States operations. The $450,000 grant from the CDFI will enhance FINCA's lending capacity, leverage private resources, and allow it to expand to serve more domestic sites.

First Union National Bank of D.C. (1996 BEA)
Washington, District of Columbia
Award: $274,550

Rewarded Activities
First Union National Bank of D.C. (First Union) was awarded $274,550 for increasing its multi-family housing lending in several distressed neighborhoods. In partnership with local community development corporations, the bank made loans totaling more than $5.6 million, including financing a 177-unit apartment building.
Post Award Activity
First Union plans to use a portion of its award to make a loan to a local CDFI. This loan will be unusual for First Union but, because of the availability of the BEA award, will be feasible at an interest rate favorable to the CDFI. Through the CDFI, loan funds will be made available to other community groups for predevelopment costs.

Washington Area Community Investment Fund (1998 CDFI-Tech Asst)

Location:	Washington, DC
Award:	$50,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Kevin P. McQueen - (202) 462-4727

The nonprofit Washington Area Community Investment Fund provides financing to nonprofits in the DC area for the development of housing affordable to low-income individuals and families. The organization is in the process of merging with another Washington-based CDFI, the Unitarian Universalist Affordable Housing Corporation, to increase the range of loan products it can offer and the amounts available for loans. The Fund's $50,000 grant will help cover the costs associated with improving services as a result of the merger, including strategic planning, computer systems upgrades, and feasibility studies regarding new loan product development.

Florida

Union Fidelity Fund, Inc. (1998 CDFI-Tech Asst)

Location:	Belle Glade, FL
Award:	$35,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Eileen Kelly - (561) 996-3902

Union Fidelity Fund, Inc. (UFFI) of Belle Glade, Florida was awarded a $35,000 technical assistance grant from the CDFI Fund. UFFI, a start up organization, provides financial assistance to low and moderate income families and individuals for the purchase of homes or for the start of new businesses. Support from the CDFI Fund will be used to purchase needed software and hardware and for the training of staff and board on all aspects of loan underwriting, processing, and monitoring, and the development of operating policies and procedures.

Neighborhood Housing and Development Corporation (1998 CDFI-Tech. Asst)

Location:	Gainesville, FL
Award:	$42,500 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	David Herkalo - (352) 380-9119

Neighborhood Housing & Development Corp.(NHDC) is a nonprofit that develops and provides affordable housing for low-income residents of Florida's Alachua and Marion Counties. NHDC seeks to expand its Marion County activities and requires an upgrading of its loan underwriting and monitoring systems. The Fund's $42,500 grant will help cover the costs of networking the organization's computer system; training staff members in accounting, financial management, and underwriting; developing a lending strategy specifically tailored to Marion County needs; and devising a capitalization strategy for the organization.

Florida International Bank (1997 BEA)

Location:	Miami, Florida
Award:	$13,968
Contact:	Kevin Blanchard - (305) 232-4900

Florida International Bank, of Miami, Florida, was awarded $13,968 for making over $700,000 in single-family housing and small business loans in the distressed neighborhood of West Perrine in Dade County.

Oceanmark Bank, FSB (1998 BEA)

Location:	North Miami Beach, FL
Award:	$26,497
Contact:	Michael Forman - (305) 940-6275

Oceanmark Bank, F.S.B. received an award of $26,497 for increasing its consumer, single-family, and small business lending in the economically distressed Miami neighborhood of Liberty City. The bank is also in the process of constructing a new branch in the neighborhood. Oceanmark Bank is a federal savings bank with total assets of $57 million.

Nationsbank, NA (1998 BEA)

Location:	Sarasota, FL
Award:	$1,252,500
Contact:	Mary Schultz - (941) 952-2683

NationsBank, NA was awarded $1,252,500 for carrying out CDFI related activities. The bank made a $100,000 equity investment in Enterprise Corporation of the Delta (ECD), a certified CDFI, in Jackson, Mississippi. In addition, the bank has made loans totaling $11,750,000 to First State Community Loan Fund, Unitarian Universalist Affordable Housing Corporation, Ethiopian Community Development Council, Self-Help Venture Fund, The Enterprise Foundation and ECD. NationsBank, NA, is a national bank with total assets of more than $232 billion.

SunTrust Bank, Tampa Bay (1998 BEA)
Location: Tampa, FL
Award: $27,500
Contact: Robert Olson - (813) 224-2406

SunTrust Bank, Tampa Bay received an award of $27,500 for making a loan of $250,000 to Florida Community Loan Fund, a certified CDFI based in St. Petersburg. The below market rate loan will be used by Florida Community Loan Fund to support microenterprise development in distressed areas of Hillsborough and Pinellas counties, as well as in distressed communities in Tampa and St. Petersburg. SunTrust Bank, Tampa Bay is a state-chartered bank with total assets of $2.7 billion.

Tampa Bay Community Reinvestment Corporation (1997 CDFI-core)
Location: Tampa, Florida
Award: $2.5 million grant
Type: Multi Bank CDC
Contact: Ms. Debra S. Reyes - (813) 282-4525

Tampa Bay Community Reinvestment Corporation (TBCRQ, a nonprofit multi-bank consortium, provides mortgage loans for affordable multi-family housing in the seven county Tampa Bay region of Florida. Working with local financial institutions, local governments, and other community partners, TBCRC has financed over 2,000 units of housing since 1993. The CDFI Fund's $2,500,000 grant will leverage additional support from eight local governments in the region. With this investment, TBCRC will be able to finance the development of affordable housing for very low-income and special needs residents.

Georgia

Nationsbank, N.A. (South) (1996 BEA)
Atlanta, Georgia
Award: $1,199,275

Rewarded Activities
Nationsbank, N.A. (South) was awarded $1,199,275 for making $7.8 million in investments in the National Community Investment Fund (NCIF) and the Enterprise Social Investment Corporation (ESIC) and a $312,000 loan to the Low-Income Housing Fund (LIHF). NCIF will use its support to invest in community development banks. The ESIC investment will expand and improve employment opportunities through encouraging investments in businesses that employ residents of the Baltimore Empowerment Zone. LIHF, a certified CDFI funded in the first round of the CDFI Program, will use its loan proceeds to finance non-profit sponsors of affordable housing.
Post Award Activity
Nationsbank, N.A. (South) is using its award to expand its existing community development programs throughout the franchise in 16 states and the District of Columbia. These activities include using funds to purchase and demolish a low-rise apartment building in Atlanta's Martin Luther King Historic District so that affordable, single family homes can be constructed to complete the **revitalization of the block.** It will also be used to establish community

development activities in new markets including St. Louis, Missouri and Tampa/St. Petersburg, Florida and to subsidize below-market rate lending to CDFIs.

SunTrust Bank, Atlanta (1998 BEA)
Location: Atlanta, GA
Award: $245,660
Contact: Lalla A. Harris - (404) 588-7858

SunTrust Bank Atlanta received an award of $245,660 for increasing its lending for single and multi-family construction and renovation in distressed areas of Atlanta. The projects financed include construction of 16 affordable townhomes and renovation of an old factory into rental apartments. SunTrust Bank Atlanta is a state-chartered bank with total assets of $17.8 billion.

Unified Singers Federal Credit Union (1997 CDFI-core)
Location: Thomasville, Georgia
Award: $271,000 ($250,00 grant and $2 1,000 technical assistance)
Type: Credit Union
Contact: Ms. Jean T. Pogue - (912) 226-5010

Unified Singers Federal Credit Union is a Federally chartered low income credit union created to address problems of historic disinvestment and lack of access to conventional credit in the rural African American community of Thomas County Georgia. The credit union has 700 members. Since its inception in 1968, the credit union has loaned over $3.1 million to its members with a focus on agricultural and other business loans and residential mortgages. A $250,000 grant and $21,000 technical assistance award from the CDFI Fund will be used to enhance the credit union's capital base, upgrade its technology, train staff and expand and improve services to its members.

Hawaii

Bank of Hawaii (1998 BEA)
Location: Honolulu, HI
Award: $346,366
Contact: Kelly Walsh - (808) 537-8186

Bank of Hawaii was awarded $346,366 for its increasing its single family, and business and agricultural lending activities within distressed communities located throughout the state of Hawaii. Bank of Hawaii was also awarded $171,060 for providing technical assistance, equity like loans, and grants to several certified CDFIs. These investments include a $824,000 equity-like loan to Hawaii Community Loan Fund; a $1,000,000 equity-like loan and $10,000 grant to the Immigrant Center; a $7,000 to Rural Community Assistance Corporation; a $250,000 equity-like loan and $25,000 grant to Lokahi Pacific; and a $10,000 grant to Hawaii Community Reinvestment Corporation. Bank of Hawaii provided $20,440 in technical assistance to various certified CDFIs. Bank of Hawaii is a state-chartered bank with total assets of $12.6 billion.

Hawaii Community Loan Fund (1998 CDFI-Tech. Asst)

Location:	Honolulu, HI
Award:	$50,000 technical assistance grant
Type:	Microenterprise Fund
Contact:	Patricia K. Brandt - (808) 523-0075

The Hawaii Community Loan Fund (HCLF) is a certified CDFI organized to expand micro-credit lending throughout the state by providing financial and technical assistance to community based micro-loan organizations. The HCLF is being awarded a $50,000 Technical Assistance grant that will be used to improve the effectiveness of this start-up operation. Specifically, the grant will be used to provide staff training in community development lending; acquire computer and peripheral hardware, and accounting and loan software; and obtain professional consulting services in the areas of strategic planning, loan policy and procedures, evaluation and monitoring of loan training program, and software consultation.

The Immigrant Center (1998 CDFI-Tech. Asst.)

Location:	Honolulu, HI
Award:	$44,800 technical assistance grant
Type:	Microenterprise Fund
Contact:	Thiha Alan Tin - (808) 845-3918

Located in Honolulu, Hawaii, the objective of The Immigrant Center (TIC) is to assist immigrants and refugees build skills and access opportunities that lead to self-sufficiency. TIC provides services such as training and job placement and small business lending. TIC is being awarded a $44,800 Technical Assistance grant which will be used to increase organizational effectiveness through staff training, technology purchases, and obtaining professional consulting services in the areas of local area network assistance, marketing strategies, and technological support services.

Kekaha Federal Credit Union (1998 CDFI-Tech Asst.)

Location:	Kekaha, HI
Award:	$48,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Scot Tsuchiyama - (808) 337-1433

Kekaha Federal Credit Union is a Community Development Credit Union that provides affordable financial services and access to credit to residents of Kekaha, Hawaii, a largely rural area predominantly occupied by low-income pinneapple and sugar plantation workers. The CDFI Fund's $48,000 technical assistance grant will enable Kekaha FCU to obtain training in commercial lending, install a new computer network, and purchase new lending software.

Idaho

Neighborhood Housing Services, Inc. (1998 CDFI-core)_

Location:	Boise, ID
Award:	$720,000 ($700,000 Capital Grant and $20,000 Technical Assistance)
Type:	Housing/Facilities Loan Fund
Contact:	Karen Hall - (208) 343-4064

The nonprofit Neighborhood Housing Services creates homeownership opportunities for low-income individuals and families in the Boise metropolitan area. This loan fund finances first mortgages independently and in concert with local banks, and provides small rehabilitation loans. The NHS augments its lending with the physical rehabilitation of single-family homes, which it then finances and sells to low-income buyers. The Fund's $700,000 capital grant and $20,000 technical assistance grant will help the NHS expand its activities statewide. The grants will also help underwrite a new second mortgage program.

Illinois

Community Collaboration for Economic Development (1998 CDFI-Tech Asst)

Location:	Champaign, IL
Award:	$25,000 technical assistance grant
Type:	Microenterprise Fund
Contact:	Thomas Moore - (217) 333-0041

The Community Collaboration for Economic Development (CCED) is a start-up organization whose purpose is to assist low-income and minority entrepreneurs in distressed communities around Champaign, Illinois. The CCED is being awarded a $25,000 Technical Assistance grant which will be used for board and staff training in areas such as loan analysis, development of lending policies and procedures, and strategic planning. Also, a portion of the grant will be used to acquire computer and peripheral hardware and software.

Bank of America. Illinois (1996 BEA)
Chicago, Illinois
Award: S514.815

Rewarded Activities
Bank of America. Illinois was awarded S514,815 for increasing its affordable housing and small business lending activity in distressed communities on the near north, west and south sides of Chicago. The bank also made loans of nearly $3.7 million to Neighborhood Housing Services (NHS) of Chicago, Community Investment Corporation (CIC), and the Illinois Facilities Fund (IFF), all certified CDFIs. The bank's loan to NHS will be used to finance home improvement loans to low- and moderate-income homeowners in distressed neighborhoods. The loan to CIC will be used to finance multi-family apartment buildings in low- to moderate-income communities. The bank's loan to IFF will be used to support mortgages to non-profit social service agencies.
Post Award Activity
Bank of America, Illinois is using $150,000 of its award to make grants to low- and moderate-income home-buyers for downpayment assistance. In addition. the bank made $155,000 in grants to NHS, CIC, and IFF, and the Southland Community Development Corporation, a new loan fund in the Chicago area. The bank has also made available a total of S75,000 in grants to smaller community organizations - in particular. those focused on affordable housing, economic development. and education of disadvantaged youth. The bank will also make available grants up to $500 to community organizations nominated by bank employees.

Bank of America, NT & SA (1997 BEA)

Location: Chicago, Illinois
Award: $18,000
Contact: Edward Powers - (312) 828-4334

Bank of America, NT & SA, of Chicago, Illinois, (formerly Bank of America, Illinois) was awarded $18,000 for providing a total of $120,000 in grants to four Chicago CDFIs. These CDFIs are: FaithCorp Fund, Illinois Facilities Fund, Community Investment Corporation, and Neighborhood Housing Services of Chicago. Each of the CDFIs will use their grants for needed operating support.

(1998 BEA)

Award: $474,777
Contact: Frances R. Grossman - (312) 828-2718

Bank of America NT & SA received an award of $474,777 for increasing its multi-family housing, commercial real estate, and business lending in distressed neighborhoods in Chicago. Among the projects financed was the construction of a 101-unit affordable senior housing facility on the Near North Side and a $1.5 million line of credit to rehabilitate a day care facility on the West Side of Chicago. Bank of America NT &SA is national bank with total assets of $239.1 billion

Chicago Community Loan Fund (1998 CDFI-Tech. Asst)

Location: Chicago, IL
Award: $38,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Calvin Holmes - (312) 922-1350

The Chicago Community Loan Fund is a nonprofit housing loan fund that provides affordable housing-related loans and technical assistance to nonprofit organizations serving low- and moderate-income neighborhoods in the metropolitan Chicago area. The Loan Fund targets its assistance to organizations located in areas in which the credit needs are overlooked or not fully served by conventional lenders. The CDFI Fund's $38,000 Technical Assistance Grant will support staff training in organizational development, fundraising, and underwriting. It will also help the Loan Fund to procure a local area network system to facilitate internal processing of loan documents. Finally, the grant will enable the Loan Fund to obtain consulting services related to business strategies and product development.

Community Investment Corporation (1997 CDFI-core)

Location: Chicago, Illinois
Award: $1 million grant
Type: Multi Bank CDC
Contact: Mr. John Pritscher - (312) 258-0070

Community Investment Corporation is a non-profit mortgage banking organization created in 1974 to research community credit needs and create loan products to meet those needs. After first providing single-family rehab loans in targeted Chicago neighborhoods, the awardee began offering multifamily loans in 1984. The organization is now embarking on a new strategy to make available a flexible pool of funds to facilitate the rehabilitation of multifamily buildings in communities and for borrowers not previously served by existing loan products. Community Investment Corporation has a loan pool funded by 64 financial institutions. In 13 years of multifamily lending, the organization has extended $320 million in first mortgage loans that have financed 600 buildings and 19,200 units of housing. The $1 million grant from CDFI Fund will be used as a guarantee fund to leverage additional investment in the new, innovative and creative financing product.

First Bank of the Americas SSB (1998 CDFI-core)

Location:	Chicago, IL
Award:	$1,100,000 ($1,000,000 Equity Investment and $100,000 Technical Assistance)
Type:	Bank/Bank Holding Company
Contact:	Sam Carpenter - (773) 247-7214

FBA Bancorp, Inc. is an insured depository institution holding company that operates First Bank of the Americas, a start-up community bank that provides loans and related technical assistance to a low-income, predominately Hispanic population in the Pilsen/Little Village communities of Chicago, Illinois. The equity investment will be used to allow FBA to purchase two existing branches from an established lender in the area who intends to close them. Thus, FBA will ensure that low-income residents of the target neighborhoods have access to basic financial services.

First National Bank of Chicago (1996 BEA)
Chicago, Illinois
Award: $322,230

Rewarded Activities
First National Bank of Chicago was awarded $322,230 for making a $1,998,200 investment in The Shorebank Corporation (Shorebank) and a $150,000 capital grant to Neighborhood Housing Services (NHS) of Chicago, both certified CDFIs. Shorebank. based in Chicago's south side. is a bank holding company that serves numerous distressed communities. First National's investment enabled Shorebank to acquire Indecorp and expand its service area to nine new neighborhoods in the south and mid-south sides of Chicago. The grant to NHS of Chicago will serve as a capital infusion for its revolving loan fund to support home improvement and rehabilitation loans and loans to people unable to obtain traditional mortgage financing.
Post Award Activity
First National Bank of Chicago will use $150.000 of its award to make "equity-equivalent" investments in the Chicago Community Loan Fund and the Chicago Association of Neighborhood Development Organizations' Self Employment Loan Fund, both certified CDFIs. The bank expects that these investments will leverage an additional $300,000 for the community groups.

(1998 BEA)

Award:	$450,000
Contact:	Bruce F. Martin - (312) 407-8883

The First National Bank of Chicago (FNB) was awarded $450,000 for making a $3,000,000 equity investment in the National Equity Fund, Inc. (NEF), a certified CDFI. The Fund is a non-profit corporation located in Illinois. NEF was formed in 1987 for the purpose of using the Federal Low Income Housing Tax Credits to encourage corporate investment in affordable housing. FNB's investment will be used to acquire an interest in limited partnerships and/or LLC's within seven designated distressed communities within Chicago. The awardee is a national bank with total assets of $62.2 billion.

Harris Trust and Savings Bank (1997 BEA)

Location:	Chicago, Illinois
Award:	$5,400
Contact:	Winfred L. Watson - (312) 461-7825

Harris Trust and Savings Bank, of Chicago, Illinois, was awarded $5,400 for providing a total of $36,000 in grants to Neighborhood Housing Services of Chicago and Illinois Facilities Fund, both certified CDFIs. These contributions will provide needed operating support to these institutions which fund housing and community facilities in the Chicago area.

(1998 BEA)

Award:	$5,025
Contact:	Edward J. Williams - (312) 461-5601

Harris Trust and Savings Bank received an award of $5,025 for increasing its grants to four CDFIs based in Chicago: ACCION Chicago, Illinois Facilities Fund, Neighborhood Housing Services of Chicago, and Non-Profit Financial Center. Harris Trust and Savings Bank is a state-chartered bank with total assets of $17.4 billion.

Illinois Facilities Fund (1996 CDFI)

Location:	Chicago, Illinois
Award:	$900,000 grant
Type:	community development loan fund
Service Area:	Illinois
Products:	term loans for acquisition and construction of nonprofit facilities
Contact:	Ms. Trinita Logue - (312) 629-0060

The Illinois Facilities Fund finances nonprofit facilities that support low income people in Chicago and elsewhere in the state of Illinois. The Illinois Facilities Fund. through the financing of day care centers, health care clinics, and other critical facilities, has improved the availability and quality of essential human services in its market area. Formed in 1988, the institution has made $9.5 million in loans to human service agencies that otherwise lack access to conventional sources of financing. These borrowers not only provide critical services -- but are often among the largest employers in lower-income neighborhoods. The CDFI Fund will provide IFF with a $900,000 grant. This substantial investment will help build upon their strong track record and add to their net worth resulting in greater ability to create community impact through their unique lending focus.

(1998 CDFI-core)

Award:	$2,500,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	Kristine Westerberg - (312) 629-0060

The Illinois Facilities Fund (IFF) finances nonprofit facilities that serve low-income people in Chicago and elsewhere in the State of Illinois. The IFF, through the financing of day care centers, health care clinics, and other critical facilities, has improved the availability and quality of essential human services in its market area. Formed in 1988, the IFF has provided nearly $30 million through more than 130 loans to more than 90 nonprofits since 1990. IFF will use the capital grant to expand its current operations, develop new programs focused on funding community health care and child care facilities, expand its real estate consulting/technical assistance services, and expand its real estate management capacity.

Labe Federal Bank (1998 BEA)
Location: Chicago, IL
Award: $21,000
Contact: Frank J. Kross - (773) 267-2700

Labe Federal Bank was awarded $21,000 for increasing its single family loans and related project investments by $511,445. The two projects financed are located within distressed neighborhoods in the Chicago, Illinois area and will support the construction phase of each project. Labe has total assets of $154.9 billion.

LaSalle Bank, NA (1998 BEA)
Location: Chicago, IL
Award: $122,250
Contact: Nancy Foster - (773) 202-2853

LaSalle National Bank received an Award of $122,250 for increasing its support of four Chicago CDFIs. LaSalle provided an equity investment of $100,000 to the Non-Profit Financial Center; participated in loan pools of Neighborhood Housing Services of Chicago totaling $900,000; and made loans of $50,000 to ACCION Chicago and $25,000 to Chicago Community Loan Fund. These investments will help these CDFIs provide lending for housing and micro-businesses in the Chicago area. LaSalle is a national bank with total assets of $6 billion.

National Bank of Greece, Chicago Branch (1998 BEA)
Location: Chicago, IL
Award: $22,000
Contact: Gregory J. Fye - (312) 641-6600

National Bank of Greece received an award of $22,000 for providing a below-market rate deposit in South Shore Bank of Chicago, a certified CDFI that provides financial services, consumer, housing, and business lending in distressed neighborhoods of Chicago. National Bank of Greece is state-authorized foreign bank with total assets of $60 million.

Neighborhood Housing Services of Chicago, Inc. (1997 CDFI-core)
Location: Chicago, Illinois
Award: $960,000 grant
Type: Housing Loan Fund
Contact: Mr. James Wheaton - (312) 738-2227

Neighborhood Housing Services of Chicago, Inc. (NHS of Chicago) and its affiliates provide loans to rehabilitate and purchase single and multi-family homes in Chicago. This CDFI works in twelve neighborhoods, which are predominantly minority and low to moderate income areas. With the CDFI Fund grant of $960,000, NHS of Chicago will be able to provide more mortgage loans to lower income Chicago homebuyers and to expand its services to three new 9 neighborhoods.

(1998 CDFI-Tech. Asst)

Award:	$67,700 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Jose Ortiz - (312) 738-2227

The nonprofit NHS provides financing to low-income individuals in many south- and west-side Chicago neighborhoods to enable them to purchase and maintain their homes. The organization has a long track record as one of Chicago's most effective affordable housing providers and seeks to expand its activities by roughly one-third within the next few years. The Fund's $67,700 Technical Assistance grant will enable NHS to enhance and expand its database and computer systems, allowing the organization to manage its loan portfolio more efficiently and effectively.

Northern Trust Company (1996 BEA)
Chicago, Illinois
Award: S88,090

Rewarded Activities
Northern Trust Company was awarded $93,713 for making a $624,750 investment in Sable Bancshares. The investment by Northern Trust Company enabled Sable Bancshares to acquire the Community Bank of Lawndale. An African American-owned bank which serves distressed neighborhoods in Chicago, for the purpose of converting it into a community development bank. Sable Bancshares has also established a subsidiary, REG Community Development Corporation, to promote housing and business development.
Post Award Activity
Northern Trust Company has committed its award as part of a package of support to Neighborhood Housing Services of Chicago, a certified CDFI, to open a new office in the Auburn-Gresharn neighborhood. Northern Trust Company's support includes a $3.5 million loan. $1.5 million in subordinated debt, and a three-year $150,000 grant to help meet the operating costs of the office. The new office will focus on renovating single-family homes in this neighborhood in transition

(1997 BEA)

Award:	$425,500
Contact:	Debby Kasemeyer - (312) 444-4031

The Northern Trust Company, of Chicago, Illinois, was awarded $425,500 for making grants, loans and equity investments in five certified CDFIs. The CDFIs are: CANDO, Neighborhood Housing Services of Chicago (NHS), Chicago Community Loan Fund, Nonprofit Financial Center.

(1998 BEA)
Award: $316,825
Contact: Deborah L. Kasemeyer - (312) 444-4031

Northern Trust Company received an award of $316,825 for increasing its support to five Chicago-based CDFIs: Chicago Community Loan Fund, CANDO, Illinois Facilities Funds, Neighborhood Housing Services of Chicago, and Partners in Community Investment. These investments will help support homeownership, minority business development, and development of day care centers in distressed areas of Chicago. Northern Trust Company is a state-chartered bank with total assets of $25.7 billion.

NorthSide Community Federal Credit Union (1998 CDFI–Tech. Asst)
Location: Chicago, IL
Award: $39,500 technical assistance grant
Type: Community Development Credit Union
Contact: Daisy Bonilla - (773) 549-1537

NorthSide Community Federal Credit Union, a certified CDFI and community development credit union, serves low-income neighborhoods in Chicago, IL. The CDFI Fund's $39,500 technical assistance grant award will enable the credit union to purchase consulting services for strategic planning, business plan development, market analysis, a feasibility study for new and current products and the completion of its total quality management process.

Park Federal Savings Bank (1998 BEA)
Location: Chicago, IL
Award: $115,500
Contact: Richard J. Remijas - (773) 582-8616

Park Federal Savings Bank received an award of $115,500 for providing a total of $1,050,000 in loans to Neighborhood Housing Services of Chicago, a certified CDFI. These funds will help the CDFI provide first and second mortgages for affordable housing in distressed areas of Chicago. Park Federal Savings Bank is a Federally chartered thrift with total assets of $182 million.

Sable Bancshares, Inc. (1997 CDFI-core)
Location: Chicago, Illinois
Award: $1 million equity
Type: Bank
Contact: Mr. Michael O. Brown - (312) 222-6637

Created to serve low and moderate income neighborhoods in the Chicago area, Sable Bancshares is a community development bank holding company that owns a bank, a for-profit real estate development company, and the nonprofit Urban Development and Technology Center. In operation for two years, this CDFI was created when it purchased the Community Bank of Lawndale. Sable's strategy is to combine commercial real estate and residential lending with community development activities in order to stem business flight and stimulate neighborhood revitalization. A $1,000,000 equity investment by the CDFI Fund will be used to strengthen the CDFI's capital base and enable the institution to increase commercial, and residential lending. In addition, through a program with the State of Illinois, the awardee will explore and device strategies to bring public assistance beneficiaries into the banking and credit system.

(1998 CDFI-Tech Asst)

Award: $29,000 technical assistance grant
Type: Bank/Bank Holding Company
Contact: Michael O. Brown - (773) 533-7079

Sable Bancshares, Inc. of Chicago, Illinois was awarded a $29,000 technical assistance grant from the CDFI Fund. Through its network of affiliates and partnering relationships, Sable provides financial products, training, and counseling services to residents, businesses, religious and service organizations throughout the south and southwest side of Chicago. In addition to needed software and audio/video equipment, the CDFI Fund technical assistance grant will be used for training of staff in the provision of homeownership counseling including budget and credit counseling, property maintenance, and pre-purchase training.

The South Shore Bank of Chicago (1997 BEA)

Location: Chicago, Illinois
Award: $713,920
Contact: David Shyrock - (773) 753-5645

South Shore Bank, of Chicago, Illinois, was awarded $713,920 for increasing its consumer, multi-family housing, and business loans in Chicago's distressed communities. Lending in these targeted neighborhoods totaled approximately $19 million.

(1998 BEA)

Award: $1,060,390
Contact: Margaret Cheap - (773) 753-5697

South Shore Bank of Chicago received an award of $1,060,390 for increasing its single and multi-family housing, commercial real estate, and small business loans in distressed neighborhoods across Chicago. During the assessment period, South Shore Bank financed 45 multi-family housing loans, totaling nearly $11 million in activity. South Shore Bank also placed a $100,000 below-market deposit in Louisville Community Development Bank, a certified CDFI. South Shore Bank of Chicago, a certified CDFI, is a state-chartered bank with total assets of $739.8 million.

Women's Self-Employment Project (1998 CDFI-core)

Location: Chicago, IL
Award: $625,000 ($500,000 Capital Grant and $125,000 Technical Assistance)
Type: Microenterprise Fund
Contact: Connie E. Evans - (312) 606-8255

The Women's Self-Employment Project (WSEP) is a microenterprise program designed to provide loan capital and technical assistance to promote the economic self-reliance of low-income women in the Chicago, Illinois area. The capital grant award will be used to expand the lending capacity of the microenterprise program and enable WSEP to increase its lending volume. The technical assistance will be used to refine loan policies, underwriting guidelines, and risk management tools to ensure success with the introduction of small business loans and new types of loans. It will also be used to develop improved management information systems to track key financial and non financial performance indicators for each of its programs.

Regency Savings Bank, F.S.B. (1996 BEA)
Naperville. Illinois
Award: $77.250

Rewarded Activities
Regency Savings Bank, F.S.B. was awarded $77,250 for making a $515,000 equity investment in The Shorebank Corporation (Shorebank). Shorebank is a bank holding company, a certified CDFL that serves numerous distressed communities and is based on the south side of Chicago. The bank's investment enabled Shorebank to acquire Indecorp, and expand its service area to nine new neighborhoods in the south and mid-south sides of Chicago.
Post Award Activity
Regency Savings Bank, F.S.B. has used its award to partially offset its equity investment in Shorebank.

First Bank of Oak Park (1998 BEA)

Location:	Oak Park, IL
Award:	$41,840
Contact:	Robert V. Polenzani - (708) 386-5000

First Bank of Oak Park received an award of $41,840 for increasing its lending for the purchase and rehabilitation of multi-family housing in the Austin Neighborhood of Chicago. First Bank of Oak Park is a state-chartered bank with total assets of $154.9 million.

Cole Taylor Bank (1998 BEA)

Location:	Skokie, IL
Award:	$120,628
Contact:	Karen N. Thomas - (847) 763-2640

Cole Taylor Bank received an award of $120,628 for increasing its lending in distressed communities in Chicago and increasing its support of five Chicago CDFIs: ACCION Chicago, Illinois Facilities Fund, Neighborhood Housing Services of Chicago, Non-Profit Financial Center, and Partners in Community Development. Among its activities was a mortgage loan for a day care center. Support to these institutions will increase the availability of homeownership, rental housing, community facilities, and support to small businesses in the Chicago area. Cole Taylor Bank is a state-chartered bank with total assets of $1.9 billion.

Cole Taylor Bank (1996 BEA)
Wheeling, Illinois
Award: $115.500

Rewarded Activities
Cole Taylor Bank was awarded S 115,500 for making S 1,050,000 in loans to the Illinois Facilities Fund (IFF) and Chicago Community Loan Fund (CCLF), both certified CDFIs. IFF makes real estate loans to non-profit social service agencies. The proceeds from Cole Taylor

Bank's loan to IFF will be used to finance projects in Chicago's near west and lower west sides and Humbolt Park. CCLF finances affordable housing and economic development projects.

Post Award Activity

Cole Taylor Bank's award has acted as an encouragement of further community development activities. The bank is currently contributing toward Neighborhood Housing Services of Chicago's goal of opening 20 new offices in the city. Specifically, Cole Taylor Bank is supporting the office in the Back of the Yards neighborhood by providing operational support. participating in a revolving loan fund for flr and low-cost home improvement financing, and developing a new affordable homes construction project.

(1997 BEA)

Location:	Wheeling, Illinois
Award:	$29,480
Contact:	Karen Thomas - (847) 908-6312

Cole Taylor Bank, based in Wheeling, Illinois, was awarded $29,480 for making a $50,000 grant and $200,000 loan to Neighborhood Housing Services of Chicago, a certified CDFI. The grant will support this CDFI's neighborhood office in the Back of the Yards community of Chicago. The loan will be used to fund a loan pool for second mortgage rehabilitation financing.

Household Bank, f.s.b. (1996 BEA)

Wood Dale, Illinois

Award: $88,090

Rewarded Activities

Household Bank, f.s.b. was awarded $88,090 for making a $588,000 investment in Sable Bancshares, a certified CDFI. The investment enabled Sable Bancshares to acquire the Community Bank of Lawndale, an African American-owned bank which serves distressed neighborhoods in Chicago, for the purpose of converting it into a community development bank. Sable Bancshares has also established a subsidiary, REG Community Development Corporation, to promote housing and business development.

Post Award Activity

Household Bank, f.s.b. plans to use its award for community development purposes. The use of the award is currently being determined through a strategic planning process.

Indiana

Union Federal Saving Bank of Indianapolis (1998 BEA)

Location:	Indianapolis, IN
Award:	$513,871
Contact:	Mark D. Gould - (317) 269-4811

Union Federal Savings Bank of Indianapolis, Indiana, was awarded $513,871 for increasing its single family and small business lending. Single family loans totaling nearly $32.5 million were funded within distressed neighborhoods of Indianapolis. The bank also made a $1,500 grant to Lafayette Neighborhood Housing Services, a certified CDFI. The awardee is a federally chartered thrift with total assets of $2 billion.

Lending Enterprise for Neighborhood Development, Inc. (1998 CDFI-Tech. Asst.)

Location:	South Bend, IN
Award:	$44,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	David Hay - (219) 289-1066

Lending Enterprise for Neighborhood Development, Inc. (LEND) is a start-up housing loan fund in South Bend, Indiana that has been formed by the South Bend Heritage Foundation, an organization with a 25-year track record in providing affordable housing in South Bend's low-income neighborhoods. LEND will provide housing loans to disadvantaged individuals living in South Bend's low-income neighborhoods. The CDFI Fund's $44,000 Technical Assistance Grant will be used to purchase computers and related peripheral hardware and portfolio management software. It will also enable LEND to obtain consulting services to continue to develop its lending policies and procedures, capitalization strategies and legal documents related to lending products.

Kansas

Douglass Bancorp (1996 CDFI)

Location:	Kansas City, Kansas
Award:	$1.903 million ($1.75 million equity and $153,000 technical assistance)
Type:	community development bank
Service area:	Kansas City, Kansas and Missouri
Products:	full service bank, housing loans and business loans
Contact:	Mr. Ronald Wiley - (913) 321-7200

Founded in 1946, Douglass Bancorp is the oldest African-American owned bank west of the Mississippi River. Five years ago Douglass was in serious financial difficulty but has since engineered a remarkable financial turnaround. It is now focusing on becoming a community development bank. To help accomplish this mission. Douglas has formed an alliance with the Kansas City Neighborhood Alliance and has expanded its operations into Kansas City, Missouri. Douglass is making housing and small business loans in distressed neighborhoods with a target area encompassing the entire bi-state Enhanced Enterprise Community. The CDFI Fund's $ 1. 7 5 million equity investment will provide the bank's holding company with the capital it needs to achieve its community development objectives in revitalizing distressed neighborhoods and serving the Kansas City area's African American residents. Douglass is an important model worthy of close attention.

Kentucky

Appalbanc (1996 CDFI)

Location:	Berea, Kentucky
Award:	$1.33 million ($370,000 grant, $930,000 loan and $30,000 technical assistance)
Type:	multi-faceted community development financial institution
Service area:	8 5 Appalachian counties of Kentucky, Tennessee, West Virginia and Virginia
Products:	housing development loans. small business loans and consumer loans

Contact: Mr. David L. Lollis - (606) 986-8423

Appalbanc, a multi-faceted community development financial institution, serves extremely distressed rural Appalachian communities in a 85 county area of Kentucky, Tennessee, West Virginia. and Virginia. The entity was formed in 1994 to bring together three community development organizations under one umbrella. Appalbanc coordinates the activities of a housing loan fund. a community development credit union, and a small business loan fund. Appalbanc. through its affiliates, has financed the development or rehabilitation of more than 20.000 homes. Appalbanc has launched a new initiative to attract investment to this distressed region through partnerships with state Housing Finance Agencies. The CDFI Fund will strengthen Appalbanc's capacity to finance affordable housing by providing $1.33 million in assistance

Mountain Association for Community Economic Development, Inc. (1998 CDFI-Tech. Asst)

Location: Berea, KY
Award: $25,000 technical assistance grant
Type: Business Loan Fund
Contact: Paula Bowman - (606) 986-2373

Mountain Association for Community Economic Development, Inc., (MACED) of Berea, Kentucky, was awarded a $25,000 technical assistance grant from the CDFI Fund. Organized in 1976, MACED provides loans and equity investments to local entrepreneurs and business developers in Eastern Kentucky and central Appalachia. Support from the CDFI Fund will assist MACED in strengthening its equity investment program. Funds will be used to provide training to staff in venture capital investments and to organize an investment advisory committee.

Farmers National Bank (1998 BEA)

Location: Cynthiana, KY
Award: $85,250
Contact: Ed Purdom, Jr. - (606) 234-3100

Farmers National Bank of Cynthiana, Kentucky, was awarded $85,250 for making a $775,000 loan to Community Ventures Corporation to be used to purchase single-family housing units for low-income homebuyers in target areas. Farmers National Bank is a national bank with total assets of over $75 million.

Central Appalachian Peoples Federal Credit Union (1997 CDFI-core)

Location: Berea, Kentucky
Award: $575,000 ($425,000 grant, $100,000 loan and $50,000 technical assistance)
Type: Credit Union
Contact: Mr. Marcus Bordelon - (606) 986-8423

Central Appalachian Peoples Federal Credit Union, based in Berea, Kentucky is a community development credit union that provides a full range of products and development services for its members in the rural Appalachian region of Kentucky, Tennessee, Virginia and West Virginia with a special focus on a Federal rural empowerment zone. Central Appalachian Peoples Federal Credit Union works with its affiliates and other nonprofit community organizations to provide consumer financial services to its members. During 1995 and 1996, it averaged 730 loans with a dollar volume of about $2 million. A $425,000 grant. a $ 100,000 loan and a $50,000 technical assistance grant from the Fund will be used to help capitalize a new branch, build lending capacity, and establish a government guaranteed secondary market and home lending program.

Community Ventures Corporation (1997 CDFI-core)

Location:	Lexington, Kentucky
Award:	$350,000 grant
Type:	Business Loan Fund
Contact:	Mr. Kevin R. Smith - (606) 231-0054

Community Ventures Corporation (CVC), of Lexington, Kentucky, provides loans to small businesses and microenterprises throughout the Kentucky Bluegrass region. CVC also provides loans for downpayments and closing costs and for a lease-purchase program targeted to low income first time homebuyers. The CDFI Fund grant of $350,000 will help CVC fill a crucial gap in access to capital for residents of Lexington and surrounding rural areas. CVC also plans to expand its business lending products to focus on increasing the job creation impacts of its services and lending.

Vine Street Trust Company (1996 BEA)
Lexington, Kentucky
Award: $55,000

Rewarded Activities
Vine Street Trust Company was awarded S55,000 for making a $500,000 loan to Community Ventures Corporation (CVC) to serve Lexington . s highest poverty area. Vine Street Trust Company and CVC will serve this area by focusing on helping low-income people access financing for affordable housing.
Post Award Activity
Vine Street Trust Company has decided to pass the award on to CVC to serve as a loan loss reserve and to cover a portion of CVC's operating overhead expenses.

(1998 BEA)

Award:	$8,250
Contact:	F. Lee Hess - (606) 281-2123

Vine Street Trust Company of Lexington, Kentucky, was awarded $8,250 for providing Community Ventures Corporation, a certified CDFI, with a grant of $55,000 to be used to support a mortgage lending program. Vine Street Trust Company is a thrift savings bank with total assets of $182 million.

Bank of Louisville (1996 BEA)
Louisville, Kentucky
Award: S 15,000

Rewarded Activities
Bank of Louisville was awarded $15,000 for making an equity investment of $ 100,000 in the Louisville Development Bancorp. The Louisville Development Bancorp is a newly-established

community development bank corporation and a certified CDFI that seeks to revitalize the Louisville Enterprise Community and surrounding neighborhoods.

Post Award Activity

Bank of Louisville plans to use its award to benefit the Louisville Development Bancorp in the form of a grant to its non-profit subsidiary.

Kentucky Highlands Investment Corporation (1996 CDFI)

Location:	London, Kentucky
Award:	$450,000 grant
Type:	community development venture capital fund
Service Area:	nine rural county area of Appalachian southeast Kentucky
Products:	equity investments in manufacturing corporations
Contact:	Mr. L. Ray Moncrief - (606) 864-5175

Kentucky Highlands has changed the lives of thousands of Appalachian residents in its highly distressed nine-county market area over the past 28 years. The nine rural counties have a staggering poverty rate ranging from 30% to 45%. As a venture capital fund, Kentucky Highlands provides critical capital and hands on support needed to create jobs and businesses in its severely depressed rural community. The institution's $40 million in risk capital investments have generated 5,200 jobs -- accounting for 40% of all manufacturing jobs in the region and 6% of the area's total labor force. The CDFI Fund's $450,000 grant to Kentucky Highlands will provide flexible resources to enhance its investment capacity.

Great Financial Bank (1996 BEA)

Louisville, Kentucky

Award: $22,500

Rewarded Activities

Great Financial Bank was awarded $22.500 for making an equity investment of $150,000 in the Louisville Development Bancorp. The Louisville Development Bancorp is a newly established community development bank corporation that seeks to revitalize the Louisville Enterprise Community and surrounding neighborhoods.

Post Award Activity

Great Financial Bank has used its award to benefit the Louisville Development Bancorp in the form of a grant to its non-profit subsidiary.

Louisville Development Bancorp (1996 CDFI)

Location:	Louisville, Kentucky
Award:	$2,336.500.00 ($2 million equity investment and $336,500 technical assistance)
Type:	community development bank holding company
Service area:	Louisville, Kentucky, west side and other selected neighborhoods
Products:	small business loans. housing loans and development, enterprise development
Contact:	Ms. Kim M. Burse - (502) 778-4000

In a bold approach to revitalize distressed Louisville neighborhoods, public and private sector leaders joined with community leaders to spur the formation of a comprehensive community development bank holding company. Through a strategic plan to revitalize inner city Louisville, it will serve an investment area composed of most of Louisville's low-income neighborhoods. The investment area includes Louisville's Enterprise Community as well as the largest concentration of African-American residents in Kentucky. The holding company will have three subsidiaries: a full service bank, with a focus on small business lending, home improvement loans and mortgages for multi-family development, and which can leverage its equity many times over with deposits; a real estate development company with emphasis on single family new construction and rental housing development; and, a nonprofit enterprise development center designed to foster small business development and entrepreneurial initiatives by area residents through training and specialized financial products and creating linkages between labor force training efforts and area employers. Equity from the CDFI Fund is expected to play a central role in helping to raise the capital necessary to launch this important new effort.

National City Bank of Kentucky (1996 BEA)
Louisville, Kentucky
Award: $37,500

Rewarded Activities
National City Bank of Kentucky was awarded $37,500 for making an equity investment of $250,000 in the Louisville Development Bancorp, a certified CDFI. The Louisville Development Bancorp is a newly established community development bank corporation that seeks to revitalize the Louisville Enterprise Community and surrounding neighborhoods.
Post Award Activity
National City Bank of Kentucky has used its award to benefit the Louisville Development Bancorp in the form of a grant to its non-profit subsidiary.

PNC Bank, Kentucky, Inc. (1996 BEA)
Louisville. Kentucky
Award: S75,000

Rewarded Activities
PNC Bank. Kentucky, Inc. was awarded S75,000 for making an equity investment of S500,000 in the Louisville Development Bancorp. The Louisville Development Bancorp, a certified CDFI, is a newly established community development bank corporation that seeks to revitalize the Louisville Enterprise Community and surrounding neighborhoods.
Post Award Activity
PNC Bank. Kentucky, Inc. donated its award to the LCDB Enterprise Group, a non-profit affiliate of the Louisville Community Development Bancorp. The grant will help fund a business center to assist new and emerging small businesses in western Louisville.

Republic Bank & Trust Company (1997 BEA)

Location:	Louisville, Kentucky
Award:	$1,100
Contact:	Garry Throckmorton - (502) 561-7159

Republic Bank & Trust Company, of Lexington, Kentucky, was awarded $ 1, 100 for making a $10,000 loan to Community Ventures Corporation, a certified CDFI. The CDFI will use the funds as a first advance on its Lease/Purchase Housing Program through which low income individuals will lease or purchase single family properties.

(1998 BEA)
Award: $118,140
Contact: Garry Throckmorton - (502) 561-7159

Republic Bank and Trust, located in Louisville, Kentucky, was awarded $118,140 for providing a loan to Community Ventures Corporation, a certified CDFI. The purpose of the loan was to provide funds to CVC to purchase single-family housing units for lease and ultimate sale to low-income homebuyers. Republic Bank and Trust is a thrift savings bank with total assets of over $1 billion.

Stock Yards Bank & Trust Company (1996 BEA)
Louisville. Kentucky
Award: $3,750

Rewarded Activities
Stock Yards Bank & Trust Company was awarded S3.750 for making an equity investment of S25,000 in the Louisville Development Bancorp. The Louisville Development Bancorp is a newly established community development bank corporation. a certified CDFI, that seeks to revitalize the Louisville Enterprise Community and surrounding neighborhoods.
Post Award Activity
Stock Yards Bank & Trust Company donated its award to the LCDB Enterprise Group, the non-profit affiliate of the Louisville Community Development Bancorp. The grant will help fund a business center to assist new and emerging small businesses in western Louisville.

Southern Kentucky Economic Development Corporation (1998 CDFI-core)
Location: Somerset, KY
Award: $500,000 Loan
Type: Microenterprise Fund
Contact: Gregory Jones - (606) 677-6100

Southern Kentucky Economic Development Corporation (SKEDC), a non-profit business loan fund, has provided loans to small and mid-sized businesses in its rural 40-county region since 1996. SKEDC provides services to businesses to promote economic growth and job creation and retention in this historically distressed region of Appalachia. The CDFI Fund's investment will be used to capitalize a new loan pool to make loans to very small businesses, with an emphasis on the service and retail sectors.

Mountain Economic Development Fund, Inc. (1998 CDFI-core)
Location: Winchester, KY
Award: $250,000 Capital Grant
Type: Business Loan Fund
Contact: Grant G. Satterly - (606) 745-5739

Mountain Economic Development Fund, Inc. (MEDF), a non-profit business loan fund, provides a wide range of loan products to meet the needs of businesses in its rural Kentucky service area.

The awardee's range from small working capital lines of credit under $15,000 to larger loans for inventory and equipment of up to $100,000. MEDF strives to provide flexible financing needed by local businesses. The CDFI Fund's capital grant award will be used to expand MEDF's existing business lending and create and retain jobs.

Louisiana

Caldwell Bank and Trust Company (1998 BEA)

Location:	Columbia, LA
Award:	$100,570
Contact:	Monty B. Adams - (318) 649-2351

Caldwell Bank and Trust Company received an award of $100,570 for increasing its lending in low-income communities of Caldwell Parish, Louisiana. The bank operates a first-time home buyer's assistance program that offers lower interest rates, longer repayment terms, and lower down payments to low-income borrowers. The bank has also provided lines of credit to local farmers, increased its commercial real estate lending, and expanded its small business lending efforts. Caldwell Bank and Trust Company is a state-chartered bank with total assets of $53 million.

Concordia Bank & Trust Co. (1998 BEA)

Location:	Ferriday, LA
Award:	$3,750
Contact:	John M. Taylor - (318) 757-4592

Concordia Bank and Trust, of Ferriday, Louisana, was awarded $3,750 for making a $25,000 equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI. ECDI is a venture fund providing patient capital and technical assistance to small businesses, start-ups and minority owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Concordia Bank and Trust is a state-chartered bank with total assets of approximately $298 million.

Central Bank (1997 BEA)

Location:	Monroe, Louisiana
Award:	$337,500
Contact:	Michael A. Naquin - (3 18) 361-7302

Central Bank, of Monroe', Louisiana, was awarded $37,500 for making a $250,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance in small businesses, including start-ups and minority - owned enterprises in the very distressed Mississippi Delta region of Louisiana, Arkansas, and Mississippi.

First National Bank of Commerce (1997 BEA)
Location: New Orleans, Louisiana
Award: $112,500
Contact: David R. Schroeder - (504) 623-1428

First National Bank of Commerce, of New Orleans, Louisiana, was awarded $112,500 for making a $750,000 equity investment in the Enterprise Corporation of the Delta (ECD), a certified CDFI. This investment will help capitalize ECD's new venture fund, ECD Investments. The venture fund will provide patient capital and technical assistance to small businesses, including start-ups and minority-owned enterprises in the very distressed Mississippi Delta region of Louisiana, Arkansas, and Mississippi.

Hibernia National Bank (1996 BEA)
New Orleans, Louisiana
Award: S5,875

Rewarded Activities
In late 1995, Hibernia National Bank (Hibernia) adopted two neighborhoods as part of the City of New Orleans' Impact Neighborhood Program. Hibernia was awarded $5,875 for increasing its small business lending, loans to non-profit organizations engaging in affordable housing activities, and technical assistance activities in these neighborhoods during the first six months of 1996. As part of this effort, Hibernia provided financial support to three non-profit organizations that conduct home-buyer training programs for residents of these targeted neighborhoods.
Post Award Activity
Hibernia has made its award available to five community development corporations to use as matching funds for a grant program sponsored by the Federal Home Loan Bank of Dallas. The $500 to $2,200 grants made by Hibernia 0 will be leveraged up to a total of S29,900 for non-profit organizations in Baton Rouge, New Orleans, and Shreveport focused on affordable housing and homebuyer training.

(1998 BEA)
Award: $406,428
Contact: Willie Spears - (504) 533-5864

Hibernia National Bank, of New Orleans, Louisiana, was awarded $406,428 for increasing its single-family mortgage lending and consumer lending in a distressed community in New Orleans. In addition, Hibernia National Bank was awarded $345,000 for making an equity investment in the Enterprise Corporation of the Delta Investments, LLC (ECDI) and making a loan to the Local Initiatives Support Corporation (LISC). ECDI is an affiliate of the Enterprise Corporation of the Delta, a certified CDFI serving the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. LISC is also a certified CDFI which has a New Orleans program. Hibernia National Bank is a national bank with total assets of approximately $11.9 billion.

Northeast Louisiana Delta Community Development Corporation (1998 CDFI-Tech. Asst)
Location: Tallulah, LA
Award: $50,000 technical assistance grant
Type: Business Loan Fund
Contact: Mr. Moses J. Williams - (318) 574-0995

Northeast Louisiana Delta Community Development Corporation of Tallulah, Louisiana was awarded a $50,000 technical assistance grant from the CDFI Fund. Serving East Carroll and Madison Parishes, Northeast Louisiana Delta CDC provides loans to entreprenuers for start up businesses and to lower income home owners for home repair or renovation. Support from the CDFI Fund will be used for staff training, additional computer hardware and software, and the development of loan production policies and procedures.

Maine

Northeast Bank (1998 BEA)

Location:	Auburn, ME
Award:	$1,575
Contact:	James D. Delamater - (207) 777-6411

Northeast Bank, of Auburn, Maine was awarded $1,575 for making a $10,500 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Northeast Bank is a state-chartered bank with total assets of approximately $322 million.

Bath Savings Institution (1997 BEA)

Location:	Bath, Maine
Award:	$8,250
Contact:	Geoff Gattis - (207) 442-7711

Bath Savings Institution, of Bath, Maine, was awarded $8,250 for making a $55,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Pepperell Trust Company (1997 BEA)

Location:	Biddeford, Maine
Award:	$7,500
Contact:	John C. Everett IV - (207) 282-4121

Pepperell Trust Company, Biddeford, Maine, was awarded a $7,500 for making a $50,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Kennebunk Savings Bank (1997 BEA)

Location: Kennebunk, Maine
Award: $12,000
Contact: Joel Stevens - (207) 985-4903

Kennebunk Savings Bank, of Kennebunk, Maine, was awarded $12,000 for making a $80,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Ocean National Bank (1997 BEA)

Location: Kennebunk, Maine
Award: $4,500
Contact: Mark T. Mickeriz - (207) 985-3305

Ocean National Bank, of Kennebunk, Maine, was awarded $4,500 for making a $30,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Androscoggin Savings Bank (1998 BEA)

Location: Lewiston, ME
Award: $2,250
Contact: Steven A. Closson - (207) 874-9164

Androscoggin Savings Bank, of Lewiston, Maine, was awarded $2,250 for making a $15,000 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Androscoggin is a savings bank with total assets of approximately $280 million.

Norway Savings Bank (1998 BEA)

Location: Norway, ME
Award: $23,250
Contact: Peter Montpelier - (207) 743-7986

Norway Savings Bank, of Norway, Maine was awarded $23,250 for making a $155,000 grant to Growth Finance Corporation of Oxford Hills, a certified CDFI. Growth Finance Corporation operates an Intermediary Relending Program and revolving business loan fund program that finances small businesses, real estate projects and not-for-profits in distressed neighborhoods of Oxford Hills, Maine. Norway is a savings bank with total assets of over $319 million.

Atlantic Bank, NA (1997 BEA)
Location: Portland, Maine
Award: $15,000
Contact: Lawrence Connell - (207) 761-2638

Atlantic Bank N.A., of Portland, Maine, was awarded $15,000 for making a $ 100,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Key Bank of Maine (1996 BEA)
Portland. Maine
Award: S37,500

Rewarded Activities
Key Bank of Maine (Key Bank) was awarded S37,500 for making a S250.000 investment in Coastal Ventures Limited Partnership (CVLP), a subsidiary of Coastal Enterprises. Inca certified CDFI. The bank's investment will create jobs by providing- venture capital to small businesses for start-up and expansion.
Post Award Activity
Key Bank plans to use its entire award for community development purposes. Part of the award is being used to support a Small Business Information Center in Lewiston, Maine in partnership with the U.S. Small Business Administration. An additional part is being used to capitalize an affordable housing loan pool in conjunction with other lenders.

(1998 BEA)
Award: $491,750
Contact: Charles A. Kennedy - (207) 874-7296

Key Bank National Association was awarded $491,750 for making a $250,000 equity investment in the Coastal Enterprises, Inc., and grants to the Cascade Revolving Loan Fund and Community Capital Development of $10,000 and $30,000, respectively. Coastal Enterprises is a socially responsible venture capital fund. The other two grants will be used to provide technical assistance to small businesses. Key Bank also provided $4,075,000 in loans to seven CFI's, including, the Capital District Loan Fund (CDLF), Cascade Revolving Loan Fund, Growth Finance Corporation of Oxford Hills, Jubilee Community Loan Fund, Local Initiatives Support Corp. (LISC), Northern Community Investment Corp., and The Enterprise Foundation. KeyBank is a national bank with total assets of $71.2 billion.

Peoples Heritage Bank (1997 BEA)
Location: Portland, Maine
Award: $30,000
Contact: John W. Fridlington - (207) 761-8506

Peoples Heritage Bank, of Portland, Maine, was awarded $30,000 for making a $200,000 investment in Coastal Ventures Limited Partnership (CVLP). This affiliate of Coastal Enterprises, Inc., a certified CDFI, has a mission of promoting job creation for low income people. CVLP was created to bring development capital from the private sector to assist small businesses.

Growth Finance Corporation of Oxford Hills (1998 CDFI-Tech. Asst)

Location:	South Paris, ME
Award:	$49,865 technical assistance grant
Type:	Business Loan Fund
Contact:	Brett M. Doney - (207) 743-8830

Created in 1994, the Growth Finance Corporation of Oxford Hills is a certified community development financial institution. Its lending activities, which target low income people, have increased an average of 48% each of the last two years. With the help of a $49,865 CDFI Fund Technical Assistance grant, the Growth Finance Corporation of Oxford Hills will improve the efficiency and effectiveness of its operations through staff training in loan portfolio management, the purchase of portfolio management software, and obtaining consulting services to evaluate its lending policies and procedures and expand the geographic area served.

Coastal Enterprises, Inc. (1997 CDFI-core)

Location:	Wiscasset, Maine
Award:	$2.5 million grant
Type:	Business Loan Fund
Contact:	Mr. Ronald L. Phillips - (207) 882-7552

Established in 1977, Coastal Enterprises, Inc. (CEI), works to create jobs, affordable housing and community facilities for low-income people in distressed communities of Maine. CEI has provided more than $42 million in financing and technical assistance to 800 entrepreneurs and community development projects, leveraging more than $120 million in private bank and other resources. In 1984, CEI pioneered the Employment and Training Agreement concept to broaden welfare recipients' and other low-income peoples' access to jobs created in companies that it finances. CEI Ventures, Inc., a for-profit subsidiary established in 1994, is a socially-oriented venture capital fund that makes equity investments in businesses that create jobs for the people of Maine. CEI Housing, Inc., another affiliate, acquires and develops housing that is affordable to low income people with a special focus on people with special needs. A $2,500,000 grant from the CDFI Fund will be used by CEI and its affiliates to strengthen and expand their lending and investment capacity.

Maryland

Baltimore Regional Community Development Corporation (1998 CDFI-Tech Asst.)

Location:	Baltimore, MD
Award:	$33,500 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Ms. Amy Johanson - (410) 547-5544

The Baltimore Regional CDC (BRCDC) is a nonprofit housing loan fund serving greater Baltimore. The organization has helped finance the development of over 900 units of housing affordable to low-income individuals and families. The CDFI Fund's $33,500 technical assistance grant will help BRCDC expand its activities by underwriting the costs of preparing a capitalization strategy and new lending products, as well as training for BRCDC's staff and the upgrading of BRCDC's computer system.

Community Development Ventures, Inc. (1998 CDFI-core)

Location:	Baltimore, MD
Award:	$1,250,000 ($250,000 Capital Grant and $1,000,000 Loan)
Type:	Venture Capital Fund
Contact:	Stanley W. Tucker - (410) 333-2550

Baltimore-based Community Development Ventures is a start-up, nonprofit venture capital fund. It provides seed and expansion monies to small businesses that are integrally involved in Baltimore's federally designated Empowerment Zone and/or state-designated enterprise zone. The organization requires that at least 60 percent of the jobs created by its investees go to individuals residing in one of the two zones. The Fund's $250,000 grant and $1 million loan will help CDV assist in the capitalization of emerging businesses in Baltimore's low-income neighborhoods.

Development Credit Fund, Inc. (1998 CDFI-Tech. Asst)

Location:	Baltimore, MD
Award:	$51,246 technical assistance grant
Type:	Business Loan Fund
Contact:	Patricia Stokeling - (410) 467-7500

Development Credit Fund, Inc. (DCF) of Baltimore, Maryland was awarded a $51,246 technical assistance grant from the CDFI Fund. DCF, a certified CDFI, provides loans to small, minority, and woman owned businesses primarily in the Baltimore area, and also throughout Maryland, Washington D.C., Delaware and in northern Virginia. The CDFI Fund grant will be used to enhance operating efficiencies through the purchase of additional technology and computer software. It will also be used to develop marketing materials and a capitalization strategy.

Susquehanna Bank (1998 BEA)

Location:	Baltimore, MD
Award:	$242,649
Contact:	Daniel Higham - (410) 769-5363

Susquehanna Bank received an award of $242,649 for increasing its lending activities in low-income communities in Baltimore. Among other activities, it provided a local developer with a $2 million loan to assist in the creation of 83 apartments for low-income elderly residents. The bank made loans that enabled individuals to purchase single-family homes within the city's distressed communities, and it participated in a loan to enable the Baltimore Children's Museum to expand its facility. The bank also made a grant to Salisbury Neighborhood Housing Services, a certified CDFI, to increase the NHS's affordable housing activities. Susquehanna Bank is a thrift with total assets of $1 billion.

Enterprise Foundation (1997 CDFI-core)

Location:	Columbia, Maryland
Award:	$2.5 million grant
Type:	Housing Loan Fund
Contact:	Ms. Susan H. Newton - (410) 772-2447

The Enterprise Foundation, based in Columbia, Maryland, provides loans and technical assistance to nonprofit developers of affordable housing serving distressed areas of 16 cities across the nation. With a CDFI Fund grant of $2,500,000, Enterprise will expand its lending and technical assistance to additional locations and expand its activities in cities It currently serves. Enterprise complements its housing production capacity building with support for other community development strategies that increase the economic condition of distressed communities.

(1998 CDFI-core)

Award:	$2,500,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	Susan H. Newton - (410) 772-2443

The Enterprise Foundation is a national, non-profit intermediary that was created in 1982. The Foundation serves a national market by providing financial and technical assistance to community based non-profit organizations that create housing opportunities for low-income people. In total, more than 950 non-profit organizations are part of the Enterprise Network that receive financial or technical assistance on development of affordable housing or other community revitalization strategies. While the Foundation works with non-profits throughout the country, it focuses its activities on 16 Concentration Cities. With the help of the CDFI Fund, the Foundation will launch several exciting new home ownership, community facilities, and economic development lending initiatives.

First Combined Community Federal Credit Union (1998 CDFI-Tech. Asst)

Location:	Landover, MD
Award:	$45,500 technical assistance grant
Type:	Community Development Credit Union
Contact:	Mary Bryce - (301) 333-8442

First Combined Community Federal Credit Union provides affordable financial services and access to credit to the predominantly African-American population of central Prince George's County, Maryland. The $45,500 CDFI Fund technical assistance grant award will enable First Combined Community FCU to obtain small business and mortgage lending training as well as consulting services to devise a marketing strategy and design marketing materials.

McAuley Institute (1998 CDFI-core)

Location:	Silver Spring, MD
Award:	$1,246,000 ($1,200,000 Capital Grant and $46,000 Technical Assistance)
Type:	Housing/Facilities Loan Fund
Contact:	Kathleen A. Tyler - (301) 588-8110

The Sisters of Mercy of the Americas founded the McAuley Institute in 1993 as a non-sectarian non-profit organization. McAuley provides low-cost loan capital and works with local nonprofits to develop housing for very low-income women and children. As part of this work, McAuley provides project and organizational technical assistance to local nonprofit groups. McAuley will use the CDFI Fund capital grant to expand its Micro Credit Housing Development Fund, expand its lending for difficult to develop projects, and strengthen its organizational capacity.

Massachusetts

BankBoston, NA (1997 BEA)

Location:	Boston, Massachusetts
Award:	$128,300
Contact:	Michael F. Glavin - (617) 434-5377

BankBoston, NA, based in Boston, Massachusetts, was awarded $128,300 for making equity investments and loans to certified CDFIs. A $180,000 grant and $580,000 line of credit made by BankBoston to Peer Partnerships, Inc., d/b/a Working Capital will be used for the expansion and enhancement of its microlending activities. In addition, the BankBoston made a $250,000 equity investment in BCLF Ventures, Inc., a community development venture fund. These and other investments are .consistent with BankBoston's operating philosophy of "Managing for Value, With Values," which seeks to make a profit and make a positive difference in society.

(1998 BEA)

Award:	$11,250
Contact:	Ira A. Jackson - (617) 434-5470

BankBoston, NA of Boston Massachusetts was awarded $11,250 for carrying out CDFI Related Activities in two certified CDFIs totaling $405,000. The bank made an equity investment in Minority Investment Development Corporation of Providence, Rhode Island, and three grants to Local Initiatives Support Corporation in Rhode Island, Connecticut and Florida. BankBoston is a national bank with total assets of over $68 billion.

Boston Bank of Commerce (1997 CDFI-core)

Location:	Boston, Massachusetts
Award:	$750,000 equity
Type:	Bank
Contact:	Mr. James Mundy - (617) 457-4409

Boston Bank of Commerce, New England's only African-American owned commercial bank, is a state chartered institution created in 1982 to serve community development needs throughout the Boston metropolitan area, with a particular focus on Boston's African- American neighborhoods. New management has returned the institution to profitability, and begun to grow the bank's asset base. The CDFI Fund's $750,000 equity investment will further enhance the bank's capital base, thus enabling it to expand it's community development mission. This includes housing and business lending and financial services targeted at enhancing the quality of life in the African-American communities of Boston..

Boston Community Loan Fund (1996 CDFI)

Location:	Boston. Massachusetts
Award	$ 1 million ($500,000 grant and $500.000 loan)
Type:	community development loan fund
Service area:	Boston. Eastern Massachusetts
Products:	term loans for housing and community development
Contact:	Mr. DeWitt Jones and Ms. Eva Clarke - (617) 522-6768

Since 1985, the Boston Community Loan Fund (BCLF) has financed affordable housing, multifamily housing, special needs housing, and community facilities such as day care centers and health clinics. BCLF serves a market comprised of Boston, its surrounding communities, and cities in the eastern portion of Massachusetts. BCLF, which has $6.8 million in assets, will receive $1 million in support from the CDFI Fund. With it strong 11 -year track record and these new financial resources, BCLF will increase its financial support for a range of affordable housing needs and improvements to community facilities. Through its increased lending capacity and technical support to community development corporation borrowers, BCLF will play an increasingly important role as a leader in providing capital in distressed communities of Massachusetts.

Local Enterprise Assistance Fund (1998 CDFI- Tech. Asst.)

Location:	Boston, MA
Award:	$46,500 technical assistance grant
Type:	Business Loan Fund
Contact:	Susan Clare - (617) 542-5363

The Local Enterprise Assistance Fund's (LEAF) mission is to promote human and economic development by providing financing and development assistance to community-based and worker-owned businesses that create and retain jobs for low-income people. The organization has a national target market. With the help of a $46,500 Technical Assistance grant from the CDFI Fund, LEAF will obtain staff training, improved technology, and strategic planning assistance.

Cambridge Savings Bank (1997 BEA)

Location:	Boston, Massachusetts
Award:	$1,732
Contact:	Sue L. Hickey - (617) 576-7437

Cambridge Savings Bank, of Cambridge, Massachusetts, was awarded $1,732 for making a grant to Peer Partnerships, Inc. d/b/a Working Capital.

Cambridge Savings Bank began its relationship with Working Capital in 1994. We did so because we were impressed with the Working Capital concept as well as the enthusiasm and dedication of their staff. It was evident then, as been borne out by their success, that they had a program that would benefit entrepreneurs and the community. Cambridge Savings Bank assisted Working Capital in Cambridge by providing the funds that were needed to staff an administrator for the program. In addition, the Bank provided matching loans to participate in the program as well as the expertise and guidance of Bank employees who volunteered their time.

In 1997, we extended our commitment to Working Capital in the City of Somerville. We did so through a grant of $11,544 that was used to fund the salary of a regional trainer. We look forward to seeing the positive impact of this program on the entrepreneurs and economy of Somerville.

Wainwright Bank and Trust Company (1997 BEA)

Location:	Boston, Massachusetts
Award:	$60,385
Contact:	Pamela Feingold - (617) 478-4000

Wainwright Bank and Trust Company, of Boston, Massachusetts, was awarded $60,385 for increasing its multi-family housing and commercial loans and providing community services within distressed neighborhoods of Boston. Among the loans made by the awardee was a loan to a homeless shelter and financing for construction of a 17-unit AIDS Housing Project.

(1998 BEA)

Award:	$128,603
Contact:	Pamela Feingold - (617) 478-4000

Wainwright Bank & Trust Company, of Boston, Massachusetts was awarded $128,603 for increasing its single family and commercial real estate lending and providing community services within the distressed neighborhoods of Boston. Lending activity includes a loan to a housing cooperative to rehabilitate 178 townhouses within the inner city of Boston. The awardee is a state chartered commercial bank with total assets of approximately $353 million.

Cambridge Savings Bank (1998 BEA)

Location:	Cambridge, MA
Award:	$3,668
Contact:	James P. Ingram - (617) 864-8700

Cambridge Savings Bank, of Cambridge, Massachusetts was awarded $3,668 for making a $36,000 grant to Peer Partnerships, Inc. d/b/a Working Capital, a certified CDFI. Grant will be used to further support Peer Partnerships' micro-enterprise training and lending activities to low-income minorities, women, and other entrepreneurs in the cities of Cambridge and Somerville. Cambridge is a savings bank with total assets of $1.1 billion.

Working Capital (1998 CDFI-core)

Location:	Cambridge, MA
Award:	$800,000 ($400,000 Capital Grant, $300,000 Loan and $100,000 Technical Assistance)
Type:	Microenterprise Fund
Contact:	Bonnie Cronin - (617) 576-8620

Peer Partnerships, Inc., d/b/a Working Capital, was established in 1990 as a micro loan fund. The organization's strategy is to organize peer groups of individuals interested in becoming entrepreneurs, provide them with business development training, and operate a loan pool based on a Peer Group Lending model. With the CDFI Fund's help, Working Capital will introduce a new loan product – Enterprise Alliance, expand its lending activities and build its organizational capacity

Cape and Islands Community Development, Inc. (1998 CDFI-core)

Location:	Hyannis, MA
Award:	$52,500 Technical Assistance
Type:	Microenterprise Fund
Contact:	Jeannine Marshall - (508) 790-2921

Cape and Islands Community Development, Inc. is a small business and micro loan fund that was created in 1995 to provide financial and technical assistance to start up and small businesses in the counties of Barnstable, Dukes, and Nantucket. The program was created as part of an economic development initiative of the Cape Cod Chamber of Commerce. In its first year of lending, Cape and Islands made 14 loans. The $52,500 technical assistance grant from the CDFI Fund will be used strengthen the awardee's organizational capacity and community development impact.

Boston Community Capital, Inc. (formerly BCLF, Inc.) (1997 CDFI-core)

Location:	Jamaica Plain, Massachusetts
Award:	$1 million ($435,000 grant and $565,00 equity)
Type:	Venture Capital
Contact:	Mr. DeWitt Jones - (617) 522-6768

Boston Community Capital, Inc. (formerly BCLF, Inc.) serves the credit and investment needs of low income communities in the Boston area through three operating corporations. The CDFI Fund's $435,000 grant and $565,000 equity investment will enable BCLF Ventures, Inc. d/b/a Boston Community Venture Fund make venture capital investments in emerging businesses that will provide employment opportunities for low income residents of the Boston area. Boston Community Capital, Inc. also provides loans for housing development, community facilities and working capital for human service organizations.

Institute for Community Economics, Inc. (1997 CDFI-core)

Location:	Springfield, Massachusetts
Award:	$1.221 million ($1.125 grant and $96,100 technical assistance)
Type:	Housing Loan Fund
Contact:	Mr. Greg Ramm - (413) 746-8660

Institute for Community Economics, Inc. (ICE) is a national intermediary that provides both financial services and technical assistance to community-based organizations that develop resident-controlled, permanently affordable housing. In 1979, ICE became one of the first organizations to channel social and religious funds to community development. ICE has made 330 loans totaling more than $28 million to create 3,000 housing units. The $1,125,000 CDFI Fund grant and $96, 100 technical assistance award will be used to strengthen the organization's capital base, refine its lending programs and develop new products.

Michigan

University Bank (1998 BEA)

Location:	Ann Arbor, MI
Award:	$22,130
Contact:	Stephen Ranzini - (734) 741-5858

University Bank of Ann Arbor, Michigan, was awarded $22,130 for increasing its deposits and consumer, single family housing, multifamily housing and business and agricultural loans in Ypsilanti and Lake County, MI. In total, the bank provided $244,500 in financing. Lake County is one of the poorest rural counties in Michigan and has contains a Federal Empowerment Zone. University Bank is a state chartered bank with total assets of $55 million.

Neighborhoods, Inc. of Battle Creek (1996 CDFI)

Location:	Battle Creek, Michigan
Award:	$1,350,000 grant
Type:	housing loan fund
Service Area:	Battle Creek, Michigan
Products:	first and second mortgage loans, home improvement loans
Contact:	Ms. Marta Howell - (616) 968-1113

Neighborhoods, Inc. is a nonprofit organization focused on the revitalization of distressed neighborhoods in Battle Creek, Michigan. It has a strong track record of restoring housing quality and market vitality in its target areas. Since 1991 Neighborhoods, Inc. has made $8.5 million in loans -- 304 loans for home purchases and 309 loans for home improvements. The organization helps to stabilize residential area through a coordinated strategy of providing loans, real estate development of selective properties, individual credit counseling, pre-purchase training, and community improvement activities. A$1.35million grant from the CDFI Fund will provide a means to provide a greater number of purchase and home repair loans affordable to lower income families. This financial support will complement Neighborhoods, Inc.'s broad base of local support which includes corporations, banks, foundations, local government and community based organizations. The W.K. Kellogg Foundation is a key supporter and partner. Neighborhoods, Inc. is an NeighborWorks7 organizations.

Detroit Development Bancorporation (1996 CDFI)

Location:	Detroit. Michigan
Award:	$3 million equity
Type:	community development bank holding company
Service area:	target area on Detroit's east side
Products:	full service bank. small business loans, housing loans,

Fund's $3 million equity investment will be a major boost to a fundraising effort that may raise up to $20 million in capital for this startup effort. The Detroit holding company, which will be established in stages, is designed to have three subsidiaries. A full service bank in the target area will provide small business loans and housing loans. and can leverage its equity many times over through deposits. A for-profit real estate development company will initially focus on the development of 500 houses for home ownership in a 30 square block area. A nonprofit enterprise development affiliate will have three functions -- small business assistance to strengthen small manufacturers in the region and businesses in the target area, creation of a labor force development strategy to link potential workers with employers' skill needs, and homebuyer training and prepurchase services for first time homebuyers. The Detroit based bank holding company will be a subsidiary of Shorebank Corporation.

First of America Bank, NA (1998 BEA)

Location:	Kalamazoo, MI
Award:	$81,670
Contact:	Richard R. Spears - (616) 376-7210

First of America NA received an award of $81,670 for increasing its consumer, commercial real estate, and business lending in the Detroit Empowerment Zone and Saginaw, Michigan. First of America also increased its single-family mortgage lending in distressed communities in Springfield, Illinois. First of America is a national bank with total assets of $15.1 billion.

Minnesota

Northeast Ventures Corporation (1996 CDFI)

Location:	Duluth. Minnesota
Award:	$1.25 million equity
Type:	community development venture capital fund
Service Area:	seven rural counties in northeast Minnesota
Products:	venture capital. equity investments
Contact:	Mr. Nick Smith - (218) 722-9915

Northeast Ventures was initiated by concerned local leaders in an attempt to counter the economic decline from the shrinking mining industry, the historic economic base of the region. Northeast Ventures has achieved measurable success since its start in 1990. It helps communities achieve social objectives by identifying and investing in businesses with significant growth potential. Its investments are targeted to three objectives: job creation and retention; economic diversification; and, directing profitability into local ownership. Its investments in 14 companies have helped to bring 161 full time jobs to the Iron Range region. Northeast Ventures is uniquely structured to serve its investment area, investing in smaller and younger enterprises than a typical venture capital fund would consider. It has attracted almost $ 8 million in investment capital and over $20 million in leveraged investments for its investees. The CDFI Fund investment of $1.25 million in equity will substantially improve Northeast Venture's ability to serve their target market by providing greater flexibility in the size and term of their investments.

Northland Foundation (1998 CDFI-core)
Location: Duluth, MN
Award: $500,000 Capital Grant
Type: Business Loan Fund
Contact: John Elden - (218) 723-4040

The Northland Foundation, a certified CDFI, is a regional foundation created in 1986 to address the economic, social and human needs in the seven counties of northeastern Minnesota. Northland has been engaged in business financing since 1988. Northland operates grant and loan programs, as well as a KIDS PLUS program, a community-based effort designed to raise awareness of problems and issues affecting children and youth. With the help of the CDFI Fund, the awardee will capitalize its Asset Building Loan Fund which provides loans to businesses that are both creditworthy and meet social impact goals such as targeted employment of low-income individuals, family-sustaining wage levels, employee benefits and individual development accounts. The awardee plans to make $19 million in new loans over the next 15 years.

Northcountry Cooperative Development Fund (1997-CDFI-core)
Location: Minneapolis, Minnesota
Award: $185,000 equity
Type: Business Loan Fund
Contact: Ms. Margaret Lund - (612) 331-9103

Northcountry Cooperative Development Fund (NCDF) promotes economic equity and community stability by making loans to cooperatives, thus fostering enterprises owned democratically by producers, workers, residents, and consumers. Since its founding in 1979 as one of the first community development loan funds in the country, NCDF has made over 270 loans totaling almost $4 million to cooperative enterprises of all kinds. Based in Minneapolis, NCDF lends across a 10 state region of the Upper Midwest with most borrowers being located in low-income communities. NCDF boasts a unique organizational structure, being itself a co-op of co-ops, and much of its loan capital comes directly from its cooperative members, in amounts both large and small. The CDFI Fund equity investment of $185,000 will enable NCDF to increase its small business lending activity and continue to expand a new Initiative in affordable housing in the Minneapolis area.

Norwest Bank Minnesota, NA (1998 BEA)
Location: Minneapolis, MN
Award: $7,500
Contact: Patricia L. Hanson - (612) 667-8851

Norwest Bank Minnesota, NA, of Minneapolis, Minnesota, was awarded $7,500 for making an equity investment in Anoka/Sherburne County Capital Fund, LLC, a certified CDFI, for the purpose of financing small businesses, promoting economic revitalization, and creating jobs in Anoka County, MN and other distressed areas. Norwest Bank Minnesota, NA, is a national bank with total assets of almost $22 billion.

Wendell Phillips Community Development Credit Union (1997 CDFI-core)

Location:	Minneapolis, Minnesota
Award:	$80,000 grant
Type:	Credit Union
Contact:	Ms. Jill L. Hein - 612) 871-1814

Wendell Phillips Community Development Credit Union is a new CDFI that serves the predominately minority, low income neighborhood of Phillips' in Minneapolis, Minnesota. The credit union focuses on accumulating capital in the community, ensuring access to credit for residents, and promoting financial literacy among both adults and youth. The credit union has been in operation since late 1996. With the CDFI Fund grant of $80,000, matched by funds from the Minneapolis Community Development Agency, this CDFI will increase lending to its growing membership.

Northeast Entrepreneur Fund (1997 CDFI-core)

Location:	Virginia, Minnesota
Award:	$285,000 ($250,000 grant and $35,000 technical assistance)
Type:	Business Loan Fund
Contact:	Ms. Mary J. Mathews - (218) 749-4191

Northeast Entrepreneur Fund, located in Virginia, Minnesota, is a microenterprise development organization which provides training, technical assistance and financing in the seven-county Arrowhead region of rural northeastern Minnesota. Its customers are unemployed and under-employed men and women who have ideas for starting or expanding businesses which will lead to economic self-sufficiency for themselves and their families. A CDFI Fund grant of $250,000 and a technical assistance award of $35,000 will allow the Entrepreneur Fund, which has operated its microenterprise fund since 1989, to make small business loans.

Mississippi

Delta Foundation, Inc (1998 CDFI-Tech. Asst)

Location:	Greenville, MS
Award:	$50,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Harry J. Bowie - (601) 335-5291

Delta Foundation, Inc., of Greenville, Mississippi, a certified Community Development Financial Institution, was awarded a $50,000 technical assistance grant from the CDFI Fund. The Delta Foundation provides critical financial and technical assistance to businesses with potential for providing employment for lower income residents of the Mississippi Delta. Support from the CDFI Fund will be used for a market study and analysis of current and proposed lending and investment products. It will also fund an overall analysis of organizational capacity to provide the new financial services.