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Canada

Candidates

Carnegie Corporation
- Philanthropy

Carnegie
- Philanthropy

Catholic Bishops

Catholic

Catholic

Catholic

Catholic Charities

Catholic Health Association

Catholic Journalists

Catholic

Caucasus

CDFI
- Microenterprise

CEDAW

CEDAW

Center on Budget & Policy Priorities

file CDFI

Building Partnerships:

Community Development Financial Institutions *Fund*

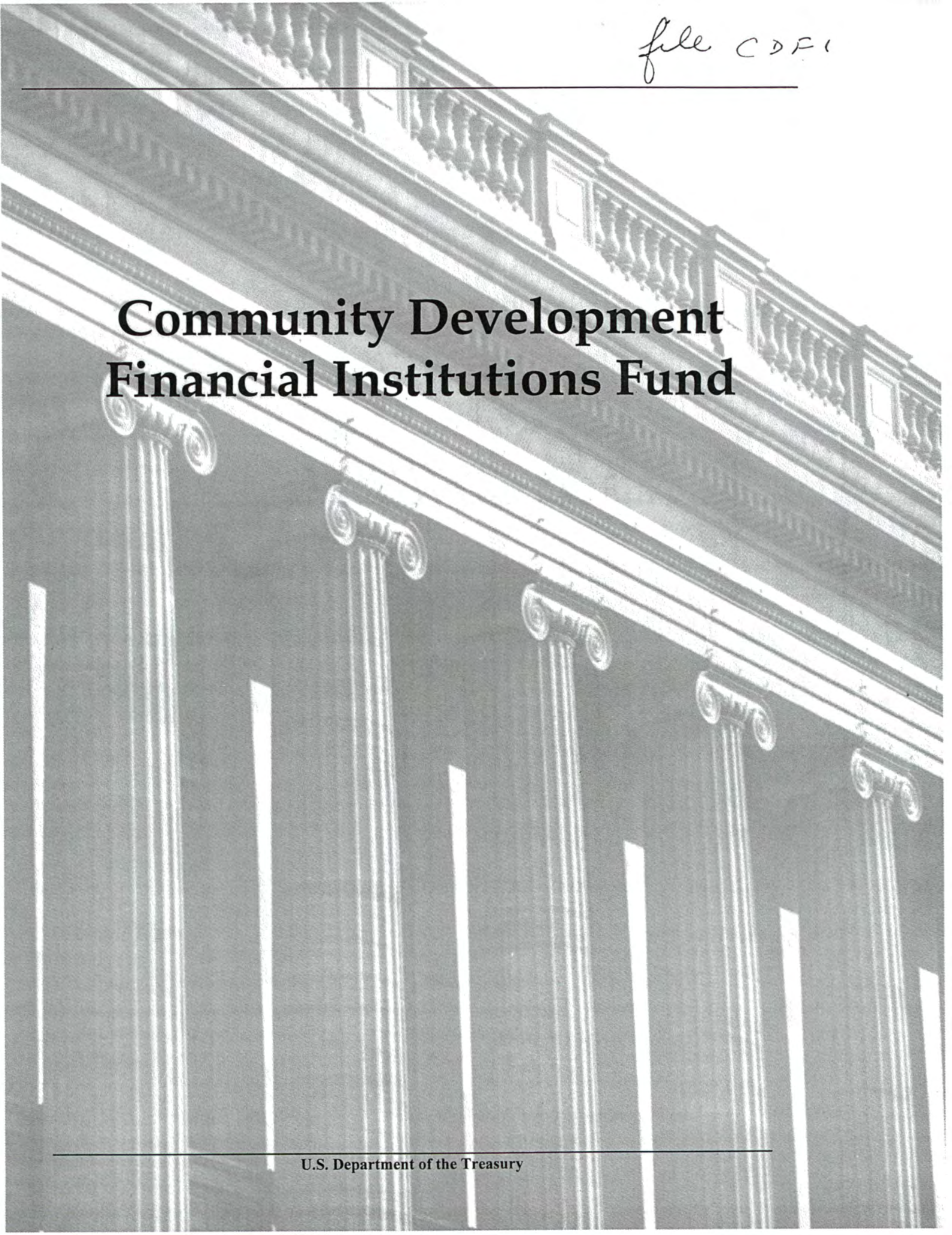
Putting Capital to Work

Fiscal Year
1999
Annual Report

Department of the Treasury
www.treas.gov/cdfi

file CDFI

Community Development Financial Institutions Fund



U.S. Department of the Treasury

The CDFI Fund
U.S. Department of the Treasury
601 13th Street, NW, Suite 200-South
Washington, DC 20005

The CDFI Fund is pleased to make this information available to you.

Thank you for your interest.

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Highlights of the 1998 Community Development Financial Institutions (CDFI) Program Core Component

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Amount and Type of Assistance

The CDFI Fund selected 42 community development organizations to receive a total of $44,263,500 in financial assistance. This funding includes the following types of assistance:

Grants	$31,195,000
Loans	$ 6,500,000
Equity Investments	$ 4,500,000
Technical Assistance	$ 1,168,500
Deposits/Shares	$ 900,000

Organizational Diversity of Awardees

The organizations selected provide a wide range of financial services and products to the distressed urban, rural and Native American communities and low-income populations they serve. The Awardees selected include the following organizational types:

14 community development loan funds that provide business loans;
12 community development loan funds that provide housing and/or community facilities loans;
8 microenterprise loan funds; and
4 community development credit unions;
2 community development banks or bank holding companies;
1 community development venture capital fund;
1 multi-bank community development corporation.

Of the 42 Awardees, 5 represent startups (in existence two years or less).

Geographic Reach

The 42 Awardees are headquartered in 21 states but collectively serve communities in most other states across the Nation.

Of the 42 Awardees, 5 have a national service area, 11 serve the northeast, 11 serve the south, 7 serve the mid-west and 8 serve the west.

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COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Highlights of the 1998 Community Development Financial Institutions (CDFI) Program Technical Assistance Component

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Amount of Assistance

The CDFI Fund selected 70 community development organizations to receive a total of $2,990,671 in technical assistance grants.

Organizational Diversity of Awardees

The organizations selected provide a wide range of financial services and products to the distressed urban, rural and Native American communities and low-income populations they serve. The Awardees selected include the following organizational types:

25 community development loan funds that provide housing and/or community facilities loans;
18 community development credit unions;
14 community development loan funds that provide business loans;
8 microenterprise loan funds;
3 community development venture capital fund; and
2 community development banks or bank holding companies.

Of the 70 Awardees, 10 represent startups (in existence two years or less).

Geographic Reach

The 70 Awardees are headquartered in 30 states, plus the District of Columbia and Puerto Rico, but collectively serve communities in most other states across the Nation.

Of the 70 Awardees, 3 have a national service area, 20 serve the northeast, 19 serve the south, 12 serve the mid-west, 15 serve the west and 1 serves the territory of Puerto Rico.

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WASHINGTON, DC 20005

Highlights of the 1998 Bank Enterprise Award (BEA) Program

The CDFI Fund made 79 Bank Enterprise Awards to insured depository institutions totaling $27,976,608. Awards ranged from $1,575 to $2.9 million with a median award of $120,628.

Activity Level

89 certified CDFIs received support from insured depository institutions through the BEA Program.

Of the institutions receiving BEA Program awards:

- 44 carried out CDFI Related Activities (equity investments, grants, loans, deposits or technical assistance to CDFIs);
- 20 carried out Development and Service Activities (deposits, financial services, technical assistance, loans and project investments in distressed communities); and
- 15 carried out both CDFI Related and Development and Service Activities.

Of the institutions receiving BEA Program awards:

- 39 provided equity investments or grants to CDFIs totaling $14.6 million;
- 39 provided loans, deposits, or technical assistance to CDFIs totaling $125.6 million; and
- 35 increased their lending, investment, or service activities in distressed communities totaling $569 million.

Compared with the Baseline Period, during the Assessment Period of January 1, 1998 to June 30, 1998, the institutions awarded:

- increased their equity investments and grants to CDFI's by $11.1 million;
- increased their loans, deposits, and services to CDFI's by $96.8 million; and
- increased their loans, investments, and services in distressed communities by $194.4 million.

The type of activity in which the greatest increase was achieved was loans and project investments in commercial real estate, which was increased by $98 million.

- 18 institutions financed a total of $115.5 million in commercial real estate and related project investments in distressed communities across the nation.

Activities Supported

Activities conducted by CDFIs that received assistance from BEA Program Awardees included the following:

- capital and technical assistance to start-up small business owners in distressed communities; and
- equity investments, loans, and other financial support to organizations that foster homeownership, microenterprise development, minority business development, and the development of day care centers in distressed communities.

Directly, the Awardees provided:

- single- and multi-family construction, renovation, and mortgage loans in distressed communities;
- below-market interest rate deposits to community development credit unions;
- technical assistance to CDFIs; and
- deposit taking and financial and community services within distressed communities.

Organizational Diversity and Size

The Awardee institutions consisted of:

- 37% state-chartered banks;
- 36% national banks;
- 24% federal savings banks or thrifts; and
- 3% other (e.g., credit card banks).

The total asset size of the Awardees are as follows:

- 27% have total assets less-than $250 million;
- 15% have total assets between $250 million and $1 billion;
- 24% have total assets between $1 billion and $10 billion;
- 11% have total assets between $10 billion and $20 billion;
- 18% have total assets between $20 billion and $100 billion; and
- 5% have total assets greater-than $100 billion.

Geographic Reach

Participating institutions are headquartered in 26 states and the District of Columbia and provided financial or other support to CDFIs based in 23 states and the District of Columbia.

Certified CDFIs

The awardees include 5 insured depository institutions that are certified CDFIs.

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Overview of the Community Development Financial Institutions Fund

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The Community Development Financial Institutions (CDFI) Fund was created to expand the availability of credit, investment capital, and financial services in distressed urban and rural communities. The Fund was authorized by the Riegle Community Development and Regulatory Improvement Act of 1994, and was a bipartisan initiative. By stimulating the creation and expansion of diverse community development financial institutions (CDFIs) and by providing incentives to traditional banks and thrifts through the Bank Enterprise Award (BEA) Program, the Fund's investments work toward building private markets, creating healthy local tax revenues, and empowering residents. The CDFI Fund provides relatively small infusions of capital to institutions that serve distressed communities and low-income individuals. The Fund's activities leverage private-sector investments from banks, foundations, and other funding sources.

CDFIs are specialized financial institutions that work in market niches that have not been adequately served by traditional financial institutions. These CDFIs provide a wide range of financial products and services, including mortgage financing for first-time home-buyers, financing for needed community facilities, commercial loans and investments to start or expand small businesses, loans to rehabilitate rental housing, and financial services needed by low-income households and local businesses. In addition, these institutions provide services that help ensure that credit is used effectively, such as technical assistance to small businesses and credit counseling to consumers. CDFIs include community development banks, credit unions, loan funds, venture capital funds, and microenterprise loan funds.

CDFI Fund Initiatives

Community Development Financial Institutions Program

The Community Development Financial Institutions (CDFI) Program represents a new type of community development initiative. It uses limited federal resources to invest in and build the capacity of private, for-profit and non-profit financial institutions, leveraging private capital and private-sector talent and creativity. The Fund invests in CDFIs using flexible tools such as equity investments, loans, grants, and deposits, depending upon market and institutional needs. These needs are demonstrated by the applicant CDFI in its business plan and in its ability to raise comparable non-federal matching funds, both requirements of the application process. The Fund evaluates each applicant CDFI in a manner similar to a private investor determining the investment-worthiness of an institution, including assessing financial performance, management capacity, and market analysis. Thus, the Fund is able to effectively assist these organizations to enhance their ability to meet community needs, develop, and grow.

The CDFI Program has three separate components: the Core Component, the Intermediary Component and a new Technical Assistance Component. The Core Component is the Fund's main program under which CDFIs, or entities proposing to become CDFIs, may apply for financial and technical assistance. The Intermediary Component is created specifically for intermediaries who focus primarily on the financing of other CDFIs. A new Technical Assistance Component was designed to better meet the unmet capacity needs of CDFIs, or entities proposing to become CDFIs, who have significant potential for increasing their community development impact.

Through the first two rounds of the CDFI Program, the Fund has made $75.5 million in investments in 75 CDFIs, including community development banks, loan funds, credit unions, venture capital funds, and microenterprise loan funds. These organizations serve both rural and urban areas in local, regional, statewide, and multi-state markets in 46 states and the District of Columbia. In the next two to three years the CDFI Fund's investments are expected to leverage three to four times the investment in total capital raised for these institutions.

The 1998 CDFI Program awards – the Core Component and the new Technical Assistance Component – will be announced on Monday, September 28, 1998.

The CDFI Fund anticipates that the Notice of Funds Availability for the 1999 CDFI Program -- the Core Component and the Intermediary Component -- will be published in the Federal Register by early November 1998.

Bank Enterprise Awards Program

The Bank Enterprise Award (BEA) Program recognizes the key role played by traditional financial institutions in community development lending and investing. It provides incentives for these regulated banks and thrifts to invest in CDFIs and to increase their lending and provision of financial services in distressed communities. The BEA Program supports the community reinvestment efforts of these financial institutions.

Through the first two rounds of the BEA Program, 79 banks and thrifts were awarded a total of $30 million. These institutions provided nearly $133 million in equity investments and financial support to CDFIs, and $143 million in total direct lending and financial services in distressed communities.

The 1998 BEA Program awards will be announced on Monday, September 28, 1998.

A Notice of Funding Availability for the 1999 program round was published in the Federal Register on September 1, 1998. The deadline for applications is November 24, 1998.

Presidential Awards for Excellence in Microenterprise Development

At the direction of President Clinton, the CDFI Fund designed and implemented this non-monetary award program to bring wider attention to the important role and the successes of domestic microenterprise development in enhancing the economic opportunities of disadvantaged individuals across America. In the first round of these awards, seven organizations were recognized for their work assisting individuals to become successful entrepreneurs. These annual awards were created as one of the commitments made by the United States at the United Nations Fourth World Conference on Women, held in Beijing, China in September 1995.

The next round will be announced in December 1998.

For More Information…

Please visit the CDFI Fund's website at www.treas.gov/cdfi , or call the CDFI Fund at (202) 622-8662.

Summer 1998
Volume 1, Number 1

Inside this Issue

Department of the Treasury
Community Development Financial Institutions Fund
601 Thirteenth Street, NW
Washington, D.C. 20005

CDFI Fund Quarterly

Investing in America's Communities

Fay Foto

Touring City Fresh Food's kitchen are Elyse Cherry, Boston Community Venture Fund's President; Secretary Rubin, Senator John Kerry, City Fresh President Glynn Lloyd and Congressman Joseph Kennedy as Chief Cook Kenny Perry prepares meals for delivery. Boston Community Venture Fund's investment will enable City Fresh to expand service from 500 to 2,500 meals a day.

CDFI Fund Provides Access to Capital

U.S. Treasury Secretary, Robert E. Rubin and CDFI Fund Director, Ellen Lazar saw first hand the difference one CDFI is making in the communities of Boston in an April 27th, visit to City Fresh Foods, Inc., located in Roxbury. Joining them were Senator John Kerry, Congressman Joseph Kennedy and Boston Mayor Tom Menino. (Continued on page 7)

"These specialized community-based financial institutions are revitalizing communities by helping people start or expand a small business or buy a home, with the goal of moving all Americans into the economic mainstream." — Secretary Rubin

Senator Faircloth Chairs Reauthorization Hearing

On May 13th, US Treasury Under Secretary Jerry Hawke, CDFI Fund Director Ellen Lazar, and Deputy Director Maurice Jones testified before Chairman Lauch Faircloth's Senate Subcommittee on Financial Institutions and Regulatory Relief. Also testifying were Mark Pinsky, Executive Director, National Community Capital, Philadelphia, PA; Martin Eakes, CEO, People's Self-Help, Durham, NC; and introduced by Senator Alfonse D'Amato, the Reverend Floyd Flake, The Cathedral of the Allen AME Church, New York, NY. Judy A. England- Joseph presented the General Accounting Office's early results on the CDFI Fund's programs. The House Subcommittee's Hearing on Reauthorization scheduled for June 17th will be reported in the next newsletter.

DEPARTMENT OF THE TREASURY

TREASURY NEWS

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FOR IMMEDIATE RELEASE
September 28, 1998

Contact: John Longbrake, Treasury Department
(202) 622-2960
Helen Szablya, CDFI Fund
(202) 622-8401

SECRETARY RUBIN ANNOUNCES $75 MILLION IN CDFI FUND AWARDS

Treasury Secretary Robert E. Rubin on Monday recognized the recipients of the Community Development Financial Institutions (CDFI) Fund's 1998 awards.

The awards, totaling $75 million, were awarded to 190 banks, thrifts and community development financial institutions through the CDFI's Bank Enterprise Award Program and the CDFI Core Program and Technical Assistance Component.

"The CDFI Fund is helping to rebuild communities across the country," Secretary Rubin said. "By filling niches in the private financing market and by drawing mainstream financial institutions into low income communities through partnerships, the CDFI Fund's award recipients help to make our financial system work better for all of us."

The CDFI Fund's mission is to promote local economic growth and access to capital by directly investing in and supporting community development financial institutions (CDFIs) and expanding financial service organizations' lending, investment, and services within underserved markets. Since 1996, the CDFI Fund has provided $182 million to promote community and economic development and encourage private sector investment to underserved markets.

The CDFI Program leverages Federal dollars by requiring that each CDFI provide at least a one-to-one match with funds from non-Federal sources for each dollar of assistance it receives. In addition, CDFI award recipients are held to performance standards that help ensure that the CDFI Fund's investment will result in a significant community impact. Under the CDFI Fund, local organizations make the decisions about how to best meet community needs.

-30-

RR-2713

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

Organizations selected for funding under the 1998 CDFI Program – Core Component

ACCION New York, Inc.	Brooklyn, NY	$ 500,000
ACCION Texas, Inc.	San Antonio, TX	$1,200,000
Anchorage Neighborhood Housing Services, Inc.	Anchorage, AK	$1,100,000
Appalachian Development Federal Credit Union	The Plains, OH	$ 610,000
Austin Community Development Corporation	Austin, TX	$ 500,000
Bethex Federal Credit Union	Bronx, NY	$ 460,000
Cape and Islands Community Development, Inc.	Hyannis, MA	$ 52,500
Capital District Community Loan Fund	Albany, NY	$ 290,000
Cascadia Revolving Fund	Seattle, WA	$1,170,000
Community Development Ventures, Inc.	Baltimore, MD	$1,250,000
Community Loan Fund of Southwestern Pennsylvania, Inc.	Pittsburgh, PA	$1,250,000
Community Preservation Corporation	New York, NY	$2,000,000
Cooperative Fund of New England	Hartford, CT	$ 250,000
Delaware Valley Community Reinvestment Fund	Philadelphia, PA	$2,500,000
Enterprise Community Fund	Akron, OH	$ 230,000
Enterprise Corporation of the Delta	Jackson, MS	$2,500,000
First Bank of the Americas SSB	Chicago, IL	$1,100,000
Hopi Credit Association	Keams Canyon, AZ	$ 500,000
Illinois Facilities Fund	Chicago, IL	$2,500,000
Lake Agassiz Regional Development Corporation	Fargo, ND	$ 635,000
Local Initiatiaves Support Corporation	New York, NY	$1,000,000
Low Income Housing Fund	San Francisco, CA	$2,000,000
McAuley Institute	Silver Spring, MD	$1,246,000
Mountain Economic Development Fund, Inc.	Winchester, KY	$ 250,000
Neighborhood Housing Services of Phoenix, Inc.	Phoenix, AZ	$1,150,000
Neighborhood Housing Services, Inc.	Boise, ID	$ 720,000
Neighborhood Trust Federal Credit Union	New York, NY	$ 210,000
New Hampshire Community Loan Fund	Concord, NH	$2,500,000
New Mexico Community Development Loan Fund	Albuquerque, NM	$ 325,000
Northeast Community Federal Credit Union	San Francisco, CA	$ 720,000
Northland Foundation	Duluth, MN	$ 500,000
Riverside County Community Investment Corporation	Riverside, CA	$ 250,000
Rural Community Assistance Corporation	Sacramento, CA	$2,000,000
Rural Development and Finance Corporation	San Antonio, TX	$ 500,000
Self-Help Ventures Fund	Durham, NC	$2,000,000
Southern Dallas Development Corporation	Dallas, TX	$ 850,000
Southern Development Bancorporation	Arkadelphia, AR	$2,500,000
Southern Kentucky Economic Development Corporation	Somerset, KY	$ 500,000
The Enterprise Foundation, Inc.	Columbia, MD	$2,500,000
William Mann, Jr. Community Development Corporation	Fort Worth, TX	$ 520,000
Women's Self-Employment Project	Chicago, IL	$ 625,000
Working Capital	Cambridge, MA	$ 800,000

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

Organizations selected for funding under the 1998 CDFI Program – Technical Assistance Component

Baltimore Regional Community Development Corporation	Baltimore, MD	$ 33,500
Borinquen Federal Credit Union	Philadelphia, PA	$ 52,500
Businesses Invest in Growth	Austin, TX	$ 44,550
Charlotte-Mecklenburg Housing Partnership, Inc.	Charlotte, NC	$ 25,000
Chicago Community Loan Fund	Chicago, IL	$ 38,000
College Station Community Federal Credit Union	College Station, AR	$ 50,000
Colorado Enterprise Fund	Denver, CO	$ 50,000
Colorado Rural Housing Development Corporation	Westiminister, CO	$ 23,000
Community Collaboration for Economic Development	Champaign, IL	$ 25,000
Community Development Venture Capital Alliance	New York, NY	$115,000
Community First Fund	Lancaster, PA	$ 25,000
Community Works in West Virginia, Inc.	Big Chimney, WV	$ 50,000
Comunidades Federal Credit Union	Los Angeles, CA	$ 50,932
Cornerstone Homesource Regional Loan Fund	Cincinnati, OH	$ 35,000
Delta Foundation, Inc	Greenville, MS	$ 50,000
Demopolis Federal Credit Union	Demopolis, AL	$ 25,000
Development Credit Fund, Inc.	Baltimore, MD	$ 51,246
Enterprise Community Federal Credit Union	Las Vegas, NV	$ 50,000
Enterprise Development Corporation	The Plains, OH	$ 37,350
First Combined Community Federal Credit Union	Landover, MD	$ 45,500
Genesee Co-Op Federal Credit Union	Rochester, NY	$ 50,000
Growth Finance Corporation of Oxford Hills	South Paris, ME	$ 49,865
Hawaii Community Loan Fund	Honolulu, HI	$ 50,000
Home Headquarters, Inc.	Syracuse, NY	$ 32,000
Inglewood Neighborhood Housing Services, Inc.	Inglewood, CA	$ 43,000
Kekaha Federal Credit Union	Kekaha, HI	$ 48,000
Laredo-Webb Neighborhood Housing Services, Inc.	Laredo, TX	$ 57,200
Legacy Bancorp, Inc.	Glendale, WI	$ 21,500
Lending Enterprise for Neighborhood Development, Inc.	South Bend, IN	$ 44,000
Lightstone Community Development Corporation	Moyers, WV	$ 25,000
Local Economic Assistance Program, Inc.	Oakland, CA	$ 51,000
Local Enterprise Assistance Fund	Boston, MA	$ 46,500
Lower East Side People's Federal Credit Union	New York, NY	$ 48,800
Mon Valley Initiative	Homestead, PA	$ 26,000
Mountain Association for Community Economic Development, Inc.	Berea, KY	$ 25,000
Neighborhood Housing and Development Corporation	Gainesville, FL	$ 42,500
Neighborhood Housing Services of Chicago, Inc.	Chicago, IL	$ 67,700
Neighborhood Housing Services of Toledo, Inc.	Toledo, OH	$ 50,000
Neighborhood Housing Services of Trenton, Inc.	Trenton, NJ	$ 50,000
New Community Development Loan Corporation	Newark, NJ	$ 7,000
New Horizons Community Federal Credit Union	Philadelphia, PA	$ 51,000
Northeast Louisiana Delta Community Development Corporation	Tallulah, LA	$ 50,000
Northern California Community Loan Fund	San Francisco, CA	$ 41,000
NorthSide Community Federal Credit Union	Chicago, IL	$ 39,500

Omaha 100, Inc.	Omaha, NE	$ 25,000
O.U.R. Federal Credit Union	Eugene, OR	$ 48,000
Ponce Neighborhood Housing Services, Inc.	Ponce, PR	$ 50,000
PPEP Microbusiness and Housing Development Corporation, Inc.	Tucson, AZ	$ 44,450
Progressive Neighborhood Federal Credit Union	Rochester, NY	$ 50,000
Quitman County Federal Credit Union	Marks, MS	$ 32,500
Renaissance Economic Development Corporation	New York, NY	$ 48,000
RNA Community Builders, Inc.	West Rutland, VT	$ 41,000
Roberto Clemente Federal Credit Union	Bronx, NY	$ 35,000
Rocky Mountain Mutual Financial Services, Inc.	Denver, CO	$ 35,500
Sable Bancshares, Inc.	Chicago, IL	$ 29,000
Sacramento Neighborhood Housing Services, Inc.	Sacramento, CA	$ 50,500
Salt Lake Neighborhood Housing Services, Inc.	Salt Lake City, UT	$ 42,500
South Dakota Rural Enterprise, Inc.	Spearfish, SD	$ 50,000
St. Charles Borromeo Federal Credit Union	New York, NY	$ 50,000
Stillman Community Development Federal Credit Union	Tuscaloosa, AL	$ 25,000
Sustainable Jobs Corporation	Durham, NC	$ 50,000
The Immigrant Center	Honolulu, HI	$ 44,800
Union Fidelity Fund, Inc	Belle Glade, FL	$ 35,000
Union Settlement Federal Credit Union	New York, NY	$ 53,818
Utica Neighborhood Housing Service, Inc.	Utica, NY	$ 40,000
Virginia Community Development Fund, Inc.	Richmond, VA	$ 49,960
Virginia Community Development Loan Fund	Richmond, VA	$ 35,000
Washington Area Community Investment Fund	Washington, DC	$ 50,000
Washington County Council on Economic Development	Washington, PA	$ 42,500
Washington Heights and Inwood Development Corporation	New York, NY	$ 40,000

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

COMMUNITY DEVELOPMENT
FINANCIAL INSTITUTIONS FUND

**Financial Institutions
selected for funding under the
1998 Bank Enterprise Award Program**

Androscoggin Savings Bank	Lewiston, ME	$ 2,250
Bank of America Community Development Bank	Walnut Creek, CA	$1,513,647
Bank of America, NT & SA	Chicago, IL	$ 474,777
Bank of America, FSB	Portland, OR	$ 610,592
Bank of Hawaii	Honolulu, HI	$ 346,366
Bank of Yazoo City	Yazoo City, MS	$ 3,750
Bank One, Arizona, NA	Phoenix, AZ	$ 171,644
Bank One Texas, NA	Dallas, TX	$2,599,075
BankBoston, NA	Boston, MA	$ 11,250
Caldwell Bank and Trust Company	Columbia, LA	$ 100,570
Cambridge Savings Bank	Cambridge, MA	$ 3,668
Central Bank of Kansas City	Kansas City, MO	$ 585,555
Chase Bank of Texas	Brownsville, TX	$ 330,000
Chinatrust Bank USA	Arcadia, CA	$ 17,816
Citibank, FSB	San Francisco, CA	$ 650,698
Citibank, NA	New York, NY	$ 192,500
Cole Taylor Bank	Skokie, IL	$ 120,628
Community Bank of the Bay	Oakland, CA	$ 776,066
Community Capital Bank	Brooklyn, NY	$ 143,415
Compass Bank	Houston, TX	$ 409,177
Concordia Bank and Trust Company	Ferriday, LA	$ 3,750
Crestar Bank	Washington, DC	$ 738,856
Deposit Guaranty National Bank	Jackson, MS	$ 150,000
Evergreen Bank, NA	Glens Falls, NY	$ 137,763
Farmers Bank and Trust Company	Blytheville, AR	$ 3,750
Farmers National Bank	Cynthiana, KY	$ 85,250
First Bank of Oak Park	Oak Park, IL	$ 41,840
First National Bank of Chicago	Chicago, IL	$ 450,000
First of America Bank, NA	Kalamazoo, MI	$ 81,670
First Union National Bank	Charlotte, NC	$2,154,900
Firstar Bank Milwaukee, NA	Milwaukee, WI	$ 671,968
Fleet Bank, NA	New York, NY	$ 88,000
Fremont Investment and Loan	Morgan Hill, CA	$ 15,948
Gateway National Bank	St. Louis, MO	$ 52,756
Golden Gate Bank	San Francisco, CA	$ 11,000
Harris Trust and Savings Bank	Chicago, IL	$ 5,025
Hibernia National Bank	New Orleans, LA	$ 406,428
International Bank of Commerce	Brownsville, TX	$ 55,000
KeyBank, NA	Portland, ME	$ 491,750
Labe Federal Bank	Chicago, IL	$ 21,000
LaSalle Bank, NA	Chicago, IL	$ 122,250
Manufacturers and Traders Trust Company	New York, NY	$2,911,370
Manufacturers Bank	Los Angeles, CA	$ 29,588

MBNA America Bank, NA	Wilmington, DE	$ 451,000
Mercantile Bank, NA	Brownsville, TX	$ 165,000
Merchants and Farmers Bank	Dumas, AR	$ 3,750
Mid-Peninsula Bank	Palo Alto, CA	$ 131,893
National Bank of Greece, Chicago Branch	Chicago, IL	$ 22,000
Nationsbank, NA	Sarasota, FL	$1,252,500
Northeast Bank	Auburn, ME	$ 1,575
Norway Savings Bank	Norway, ME	$ 23,250
Norwest Bank Minnesota, NA	Minneapolis, MN	$ 7,500
Oceanmark Bank, FSB	North Miami Beach, FL	$ 26,497
Park Federal Savings Bank	Chicago, IL	$ 115,500
PFF Bank and Trust	Pomona, CA	$ 7,764
Planters Bank and Trust Company	Indianola, MS	$ 3,750
Republic Bank and Trust Company	Louisville, KY	$ 118,140
Republic Bank California, NA	Beverly Hills, CA	$ 84,408
Republic National Bank	New York, NY	$ 167,875
Roosevelt Savings Bank	Garden City, NY	$ 105,911
ShoreBank, Cleveland	Cleveland, OH	$ 103,619
SunTrust Bank, Atlanta	Atlanta, GA	$ 245,660
SunTrust Bank, Tampa Bay	Tampa, FL	$ 27,500
Susquehanna Bank	Baltimore, MD	$ 242,649
Texas State Bank	McAllen, TX	$ 165,000
Texline State Bank d/b/a Banco Tejano	Houston, TX	$ 41,567
The Chase Manhattan Bank	New York, NY	$2,215,548
The Fuji Bank and Trust Company	New York, NY	$ 894,375
The Northern Trust Company	Chicago, IL	$ 316,825
The South Shore Bank of Chicago	Chicago, IL	$1,060,390
Triangle Bank	Raleigh, NC	$ 110,000
Union Federal Saving Bank of Indianapolis	Indianapolis, IN	$ 513,871
University Bank	Ann Arbor, MI	$ 22,130
Vine Street Trust Company	Lexington, KY	$ 8,250
Wachovia Bank, NA	Durham, NC	$ 550,000
Wainwright Bank and Trust Company	Boston, MA	$ 128,603
Washington Mutual Bank	Seattle, WA	$ 750,000
Wells Fargo Bank, NA	Los Angeles, CA	$ 75,000
Western Financial Bank	Irvine, CA	$ 24,002

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Profiles of Organizations selected for funding under the 1998 Community Development Financial Institutions Program Core Component

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ACCION New York, Inc.

Location:	Brooklyn, NY
Award:	$500,000 Capital Grant
Type:	Microenterprise Fund
Contact:	Terri Ludwig - (718) 599-5170

ACCION New York is one of the largest microlending organizations in the United States, having made over 1800 loans ranging from $500 to $25,000 to more than 900 clients. ACCION New York's clients include jewelry vendors, corner store and restaurant owners, taxi drivers, and tailors. A $500,000 capital grant from the CDFI Fund will enable ACCION New York to expand its lending activity and strengthen its organizational capacity. With the help of the CDFI Fund, ACCION New York will be able to leverage new capital from the private and public sectors.

ACCION Texas, Inc.

Location:	San Antonio, TX
Award:	$1,200,000 ($600,000 Capital Grant, $500,000 Loan, and $100,000 Technical Assistance)
Type:	Microenterprise Fund
Contact:	Janie Barerra - (210) 226-3664

ACCION Texas is a nonprofit micro-enterprise program that has funded $2.9 million in loans to 380 business owners, since its creation in 1994. ACCION Texas' service area includes the San Antonio metropolitan area and the Rio Grande Valley. The Awardee is seeking to expand its services to Houston, Dallas/Ft. Worth and Austin. ACCION Texas projects that it will make over 6,000 loans valued at $23 million to more than 4,000 entrepreneurs over the next five years. The Awardee plans to create and retain jobs by providing micro-entrepreneurs with access to credit and business support services not available from the commercial banking sector.

Anchorage Neighborhood Housing Services, Inc.

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.

Appalachian Development Federal Credit Union

Location:	The Plains, OH
Award:	$610,000 ($70,000 Capital Grant, $500,000 Deposit and $40,000 Technical Assistance)
Type:	Community Development Credit Union
Contact:	Michelle Greenfield - (740) 797-9646

Appalachian Development Federal Credit Union (ADFCU) is a new low-income credit union, which opened its doors in 1996. The awardee provides basic financial services to individuals who do not have banking relationships with other institutions, including low-minimum savings accounts, direct deposit accounts, and low-cost money orders. ADFCU also provides consumer loans for home and car repairs and other family expenses. ADFCU is engaged in innovative programs to assist low-income individuals build their assets, including an individual development account program, and a Drive to Work program which helps individuals meet work-related transportation needs through used car loans and related training. With the help of the CDFI Fund, ADFCU will expand its lending and build its capacity.

Austin Community Development Corporation

Location:	Austin, TX
Award:	$500,000 Capital Grant
Type:	Multibank CDC
Contact:	Margo Weisz - (512) 371-1776

Austin Community Development Corporation's (Austin) mission is to preserve and strengthen Austin's urban neighborhoods through business lending and the provision of business development services. Austin, a multi-bank community development corporation, and its non-profit affiliate, Austin Community Financial (ACF), serve distressed neighborhoods in east and south Austin. In its three years of operations, Austin has approved 26 loans for over $1.2 million. With the help of the CDFI Fund, the awardee plans to stimulate capital and job growth in Austin's lower income urban neighborhoods, provide new and innovative financing products to small businesses, increase opportunities for women and minority-owned businesses and provide business development services to its clients. Austin projects to increases in its lending by 30 percent over 1997 levels and introduce new lending products.

Bethex Federal Credit Union

Location:	Bronx, NY
Award:	$460,000 ($400,000 Capital Grant and $60,000 Technical Assistance)
Type:	Community Development Credit Union
Contact:	Peter L. Bray - (718) 299-3062

Created in 1970 to serve the poorest of the poor, Bethex Federal Credit Union provides affordable financial services to the overwhelmingly low-income residents of New York City's South Bronx. A $400,000 capital grant from the CDFI Fund will enable Bethex to significantly expand its membership, lending products, and services. A $60,000 technical assistance grant will assist Bethex to address its organizational capacity needs. With the help of the CDFI Fund, Bethex plans to open a second branch in the Mott Haven District of the South Bronx.

Cape and Islands Community Development, Inc.

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.

Capital District Community Loan Fund

Location:	Albany, NY
Award:	$290,000 ($250,000 Capital Grant and $40,000 Technical Assistance)
Type:	Housing/Facilities Loan Fund
Contact:	Louise McNeilly - (518) 436-8586

Created in 1985, the Capital District Community Loan Fund (CDCLF) is a nonprofit loan fund promoting and facilitating equitable access to capital utilizing pooled debt and equity. The CDCLF works in low income and economically distressed neighborhoods of Albany, Schenectady, and Troy. With the help of the CDFI Fund, CDCLF will significantly expand its lending activities and build its organizational capacity.

Cascadia Revolving Fund

Location:	Seattle, WA
Award:	$1,170,000 ($170,000 Capital Grant and $1,000,000 Loan)
Type:	Business Loan Fund
Contact:	Shaw Canale - (206) 447-9226

The Seattle-based Cascadia Revolving Fund is one of the country's leading small business lenders. In its 12 years of existence, the $6 million organization has made loans to over 170 businesses that have subsequently created more than 700 jobs. Over 80 percent of these companies remain in business, and Cascadia to date has lost less than 1 percent of its total investments. Most of its activities are currently concentrated in western Washington state. Cascadia is seeking to expand its lending operations into Oregon and simultaneously establish a venture capital fund for small businesses owned by women, minorities, and/or low-income people. The Fund's $170,000 grant and $1 million loan will help Cascadia carry out its expansion plans.

Community Development Ventures, Inc.

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.

Community Loan Fund of Southwestern Pennsylvania, Inc.

Location:	Pittsburgh, PA
Award:	$1,250,000 Capital Grant
Type:	Business Loan Fund
Contact:	Mark Peterson - (412) 201-2450

Community Loan Fund of Southwestern Pennsylvania (CLF), a certified CDFI, began operations in 1990 as a housing loan fund. The organization now provides community facilities and small business loans and technical assistance. With the help of the CDFI Fund, CLF will expand its products and technical assistance services to support the growth of job-creating small and medium manufacturing firms in low-income neighborhoods throughout Pittsburgh. By focusing on manufacturing, the awardee hopes to create higher-paying, family wage jobs.

Community Preservation Corporation

Location:	New York, NY
Award:	$2,000,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	John M. McCarthy - (212) 869-5300

Community Preservation Corporation (CPC) is a not-for-profit mortgage lender specializing in the financing of low- and moderate-income housing throughout New York State. CPC was founded in 1974 out of the recognition that adequate and affordable housing is a crucial component in sustaining viable neighborhoods. The large-scale housing renewal undertaken by CPC over the past 23 years has resulted not only in the revival of individual buildings, but also in the restoration and stabilization of entire neighborhoods. With the help of the CDFI Fund, CPC will be able to fill affordable housing funding gaps in two areas of New York that are currently underserved by the private mortgage market – Bronx Community Districts 1, 2, and 3 (including Mott Haven and Hunts Point) and depressed sections of Syracuse, New York.

Cooperative Fund of New England

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.

Delaware Valley Community Reinvestment Fund

Location:	Philadelphia, PA
Award:	$2,500,000 Capital Grant
Type:	Business Loan Fund
Contact:	Jeremy Nowak - (215) 925-1130

Founded in 1985 by community development activists, religious community investors, and financial services experts, Delaware Valley Community Reinvestment Fund is a regional community development financial institution that serves the Philadelphia metropolitan area with a focus on the most distressed neighborhoods of Philadelphia and Chester, Pennsylvania and Camden, New Jersey. Delaware Valley is a national leader in developing innovative, market driven strategies to stabilize low-income communities. The $2,500,000 capital grant from the CDFI Fund will enable Delaware Valley to expand its small business and housing finance activities, raise new debt capital, and finance projects with high community impact.

Enterprise Community Fund

Location:	Akron, OH
Award:	$230,000 ($50,000 Capital Grant, $150,000 Loan and $30,000 Technical Assistance)
Type:	Microenterprise Fund
Contact:	Grady P. Appleton - (330) 773-6838

Enterprise Community Fund (ECF), a non-profit business loan fund, makes working capital loans to small and micro-businesses in the distressed neighborhoods of the Akron Enterprise Community. ECF also provides businesses with much needed technical assistance. The CDFI Fund's award will be used by ECF to expand its lending for small amounts of working capital that banks have been unwilling to finance. With the help of the CDFI Fund investment, this awardee seeks to promote more stable businesses and expand job opportunities for low-income individuals in the Akron Enterprise Community.

Enterprise Corporation of the Delta

Location:	Jackson, MS
Award:	$2,500,000 Capital Grant
Type:	Business Loan Fund
Contact:	William J. Bynum - (601) 944-1100

The Enterprise Corporation of the Delta (ECD), a non-profit loan fund, seeks to strengthen the three-state rural Delta region by providing market driven financial and technical assistance. This CDFI provides a mechanism to attract private capital to support its job creation initiatives. With the help of the CDFI Fund, the Awardee will expand its core business lending activity, leverage private capital, engage in new venture capital activities, launch the Delta Reinvestment Fund, and finance infrastructure development in partnership with rural municipalities.

First Bank of the Americas SSB

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.

Hopi Credit Association

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.

Illinois Facilities Fund

Location:	Chicago, IL
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.

Lake Agassiz Regional Development Corporation

Location:	Fargo, ND
Award:	$635,000 ($100,000 Capital Grant, $500,000 Loan and $35,000 Technical Assistance)
Type:	Business Loan Fund
Contact:	Irv Rustad - (701) 235-1197

Lake Agassiz Regional Development Corporation (LARDC) is a non-profit development corporation engaged in community development lending throughout a six-county region in southeastern North Dakota that has experienced significant economic and population decline. The applicant was formed in June 1997. LARDC provides business and other economic development loans. With the help of the CDFI Fund, LARDC will create a new, flexible loan product to promote economic development.

Local Initiatiaves Support Corporation

Location:	New York, NY
Award:	$1,000,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	Sandra Rosenblith - (202) 785-2908

Local Initiatives Support Corporation (LISC) is a nationally recognized nonprofit community development intermediary serving urban and rural locations throughout the country. LISC assists community development corporations (CDCs) in their efforts to transform distressed neighborhoods into healthy, thriving communities. Rural LISC is a three-year-old program of LISC serving 52 "core" rural CDCs working to transform 56 distressed communities located in 36 states and Puerto Rico. With the help of the CDFI Fund, Rural LISC will be able to increase its level of low-cost loans, grants, and technical assistance to rural CDCs providing affordable housing and other essential facilities to eligible investment areas.

Low Income Housing Fund

Location:	San Francisco, CA
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.

McAuley Institute

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.

Mountain Economic Development Fund, Inc.

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.

Neighborhood Housing Services of Phoenix, Inc.

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.

Neighborhood Housing Services, Inc.

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.

Neighborhood Trust Federal Credit Union

Location:	New York, NY
Award:	\$210,000 (\$175,000 Capital Grant and \$35,000 Technical Assistance)
Type:	Community Development Credit Union
Contact:	Mark Levine - (212) 740-0900

Neighborhood Trust Federal Credit Union is a recently chartered credit union serving the Washington Heights-Inwood section of New York City, a neighborhood that has seen a reduction in banking and financial services over the last decade. The Credit Union opened on March 20, 1997 and has experienced a significant growth in both membership and lending. Most of the members of the Credit Union have never had a savings account before. The CDFI Fund grant will build the capacity needed for the Credit Union to increase its consumer, small business, auto and mortgage lending activity. The technical assistance award will be used to build organizational capacity and upgrade and improve the Credit Union's loan monitoring systems and computers.

New Hampshire Community Loan Fund

Location:	Concord, NH
Award:	\$2,500,000 Capital Grant
Type:	Housing/Facilities Loan Fund
Contact:	Juliana Eades - (603) 224-6669

Serving the small towns and rural communities of New Hampshire since its inception in 1983, the New Hampshire Community Loan Fund (NHCLF), a non-profit loan fund, has assisted traditionally underserved people in meeting their own economic needs by complementing and extending the reach of conventional lenders and public institutions. NHCLF's lending products and services finance and support development of affordable housing, community facilities and small and micro business finance. Since June 1984, NHCLF has made more than \$15 million in loans to projects totaling \$46 million in total development costs and has financed 1,800 units of affordable housing, 350 child care spaces, and created or preserved 181 jobs. The \$2,500,000 capital grant from the CDFI Fund will help expand NHCLF's current lending program and several recently launched initiatives including single family home ownership financing for people with developmental disabilities, pre-development financing, manufactured housing financing, and equity investments in businesses that provide employment opportunities for low income persons.

New Mexico Community Development Loan Fund

Location:	Albuquerque, NM
Award:	$325,000 ($250,000 Capital Grant and $75,000 Technical Assistance)
Type:	Business Loan Fund
Contact:	David Provost - (505) 243-3196

Established in 1989, the New Mexico Community Development Loan Fund is a state-wide alternative lender aimed at assisting low income metropolitan, rural and Indian Reservation populations. Based in Albuquerque, this CDFI finances and builds the capacity of microenterprises, cooperatives, start-up small businesses, social service organizations, and tribal organizations. With the help of the CDFI Fund, the awardee will be able to expand its lending capacity.

Northeast Community Federal Credit Union

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.

Northland Foundation

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.

Riverside County Community Investment Corporation

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

Location:	Sacramento, CA
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.

Rural Development and Finance Corporation

Location:	San Antonio, TX
Award:	$500,000 ($150,000 Capital Grant, $250,000 Loan and $100,000 Technical Assistance)
Type:	Business Loan Fund
Contact:	Gloria Guerrero - (210) 212-4552

The Rural Development and Finance Corporation (RDFC), a non-profit loan fund (formerly known as the National Rural Development and Finance Corporation), provides loans to finance small businesses, affordable housing for low-income people living in Las Colonias, and other critical needs within its rural market. RDFC provides financial and technical support to non-profit community development organizations serving people living in economically distressed border towns. With the help of the CDFI Fund, RDFC plans to expand its microenterprise and small business lending over the next five years. The Awardee will use a portion of its grant to undertake a comprehensive market study and design and implement a wide area computer network to facilitate service to remote rural areas.

Self-Help Ventures Fund

Location:	Durham, NC
Award:	\$2,000,000 Capital Grant
Type:	Business Loan Fund
Contact:	Mary Mountcastle - (919) 956-4400

Founded in 1984, Self-Help Ventures Fund provides loans, investments, and professional, high-quality technical assistance to employee-owned, minority and women owned, businesses, housing developments, and non-profits. Through its headquarters in Durham and four regional offices throughout North Carolina, Self-Help Ventures Fund fulfills its mission of discovering entrepreneurial and practical ways of helping low wealth and disadvantaged individuals help themselves. Since 1984, Self-Help has loaned more than \$240 million to low-wealth borrowers, financing over 4,000 homebuyers, small business owners, and non-profits. The \$2,000,000 grant from the CDFI Fund will enable Self-Help to expand its community investment activities.

Southern Dallas Development Corporation

Location:	Dallas, TX
Award:	\$850,000 (\$450,000 Capital Grant and \$400,000 Loan)
Type:	Business Loan Fund
Contact:	James R. Reid - (214) 428-7332

The Southern Dallas Development Corporation (SDDC) is a certified CDFI with eight years of lending experience. SDDC serves low-income neighborhoods in southern Dallas and with the help of the CDFI Fund will expand to serve a State Enterprise Zone and Federal Economic Community. SDDC makes micro loans and targeted business loans through its Investment Zone loan fund. The award will be used to increase SDDC's micro and small business lending, complete rehabilitation of the Jefferson Tower Business Center through a real estate subsidiary and deliver other economic development programs.

Southern Development Bancorporation

Location:	Arkadelphia, AR
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.

Southern Kentucky Economic Development Corporation

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.

The Enterprise Foundation, Inc.

Location:	Columbia, MD
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.

William Mann, Jr. Community Development Corporation

Location:	Fort Worth, TX
Award:	$520,000 ($500,000 Capital Grant and $20,000 Technical Assistance)
Type:	Business Loan Fund
Contact:	Dan Villegas - (817) 332-8575

William Mann Jr. Community Development Corporation's (WMCDC) was created in 1994 to provide capital gap financing for small, minority and women-owned businesses. WMCDC is a for-profit multi-bank community development corporation. This CDFI serves southeast Fort Worth and other distressed neighborhoods throughout Fort Worth. WMCDC works in partnership with the Fort Worth Business Assistance Center (BAC) to provide needed technical assistance to small businesses. The award will be used to provide financial resources to small businesses, help low-income residents in the area to access jobs and stimulate economic development in the Investment Area. With the assistance of the CDFI Fund, the awardee expects to fund 47 loans at an average size of approximately $20,000 over the next five years.

Women's Self-Employment Project

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.

Working Capital

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.

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Profiles of Organizations selected for funding under the 1998 Community Development Financial Institutions Program Technical Assistance Component

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Baltimore Regional Community Development Corporation

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.

Borinquen Federal Credit Union

Location:	Philadelphia, PA
Award:	$52,500 technical assistance grant
Type:	Community Development Credit Union
Contact:	Ignacio Morales - (215) 228-4180

Borinquen Federal Credit Union, both a certified CDFI and community development credit union, serves low-income individuals in Philadelphia, PA. With the Fund's $52,500 technical assistance grant award, the credit union will enhance its ability to provide loans to its members through training for its staff in mortgage lending, marketing, teller services, the provision of development services to its borrowers and a new computer system and loan production software.

Businesses Invest in Growth

Location:	Austin, TX
Award:	$44,550 technical assistance grant
Type:	Microenterprise Fund
Contact:	Jeannette Peten - (512) 494-8044

Businesses Invest in Growth (BIG) is a micro-loan fund that promotes microenterprises in the greater Austin, Texas area through access to capital as well as instructional training. The $44,550 Technical Assistance grant from the CDFI Fund will enable BIG to train its management team in lending and risk management as well as obtain consulting services to conduct a market analysis and formulate marketing and capitalization strategies.

Charlotte-Mecklenburg Housing Partnership, Inc.

Location:	Charlotte, NC
Award:	$25,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Patricia J. Adair - (704) 342-0933

The nonprofit Charlotte-Mecklenburg Housing Partnership, Inc. (CMHP) provides home purchase and home repair financing to low-income individuals and families in Charlotte and surrounding Mecklenburg County. The organization seeks to expand its services to the area's largely under-served Hispanic and Asian populations. The CDFI Fund's $25,000 grant will enable CMHP to develop a marketing strategy for reaching these populations, train staff members in working effectively with non-English speakers, and develop loan tracking and portfolio management systems.

Chicago Community Loan Fund

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.

College Station Community Federal Credit Union

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.

Colorado Enterprise Fund

Location:	Denver, CO
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.

Colorado Rural Housing Development Corporation

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.

Community Collaboration for Economic Development

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.

Community Development Venture Capital Alliance

Location:	New York, NY
Award:	$115,000 technical assistance grant
Type:	Venture Capital Fund
Contact:	Kerwin Tesdell - (212) 475-8104

Community Development Venture Capital Alliance (CDVCA) of New York City was awarded a $115,000 technical assistance grant from the CDFI Fund. CDVCA is the national trade association of community development venture capital funds. The awardee provides training and technical assistance, establishes best practices and standards for the industry, and works to increase members' access to public and private sources of capital. The grant from the CDFI Fund will be used to conduct research on CDVCA members' capital and technical needs and to research the social impact of Community Development Venture Capital activities. Funds will also be used to build CDVCA's organizational infrastructure and their five-year strategic planning process.

Community First Fund

Location:	Lancaster, PA
Award:	$25,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Ollyn J. Lettman - (717) 393-0514

The Community First Fund (CFF) is a certified Community Development Financial Institution serving the low income population of Lancaster County. CFF's services include small business loans, affordable housing development loans, and technical assistance. The CDFI Fund's $25,000 Technical Assistance grant will help CFF to improve operations and expand its market to include four additional counties in south central Pennsylvania.

Community Works in West Virginia, Inc.

Location:	Big Chimney, WV
Award:	$50,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	S.Lynn Talley - (304) 965-2241

The nonprofit CommunityWorks is a coalition of affordable housing providers in West Virginia. The organization provides loans to low- and very low-income individuals throughout the state to enable them to purchase their own homes. It also offers financing to member organizations to enable them to develop affordable housing. The CDFI Fund's $50,000 technical assistance grant will help CommunityWorks expand its activities by underwriting the costs of a market analysis, the development of new loan products, and the improvement of internal financial management systems.

Comunidades Federal Credit Union

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.

Cornerstone Homesource Regional Loan Fund

Location:	Cincinnati, OH
Award:	$35,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Margery Spinney - (513) 985-0774

Cornerstone Homesource Regional Loan Fund is a nonprofit housing loan fund in Cincinnati, Ohio with a 12-year track record of service to low- and very low-income families and individuals in the greater Cincinnati area. The loan fund serves its low-income targeted population by providing affordable housing financing to community-based nonprofit housing organizations. The CDFI Fund's $35,000 Technical Assistance Grant will be used to update the organization's loan tracking database system. It will also enable Cornerstone to obtain consulting services to evaluate and improve its current loan products and to analyze the viability of creating a new lending product intended to help low-income families and individuals build equity through ownership of housing.

Delta Foundation, Inc

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.

Demopolis Federal Credit Union

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.

Development Credit Fund, Inc.

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.

Enterprise Community Federal Credit Union

Location:	Las Vegas, NV
Award:	$50,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Ernest M. Fountain - (702) 598-3830

Enterprise Community Federal Credit Union is a new entity which provides affordable financial services and access to credit to residents of the LasVegas area's Southern Nevada Enterprise Community, many of whose resident's have experienced a lack of access to credit from conventional sources. Enterprise Community FCU's strategy is to help revitalize this area with emphasis on small business lending. CDFI Fund technical assistance will enable Enterprise Community FCU to purchase a new computer system and small business lending software and hire consultants to help implement small business lending products.

Enterprise Development Corporation

Location:	The Plains, OH
Award:	$37,350 technical assistance grant
Type:	Microenterprise Fund
Contact:	Karen Mocker Patton - (740) 797-9646

The Enterprise Development Corporation (EDC) is a certified CDFI that provides small business development and microloans to entrepreneurs in distressed communities in Southeast, Ohio. The EDC is being awarded a $37,350 Technical Assistance grant that will be used to increase its operational efficiency and capacity. Specifically, the grant will be used to obtain staff training in credit analysis and use of technology, computer hardware and related software and services, and professional consulting services for strategic planning and financial management.

First Combined Community Federal Credit Union

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.

Genesee Co-Op Federa Credit Union

Location:	Rochester, NY
Award:	$50,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	David Knoll - (716) 461-2230

Genesee Co-op Federal Credit Union, a community development credit union, serves low-income neighborhoods in Rochester, New York. The Fund's $50,000 technical assistance grant award will be used for staff training in the areas of mortgage lending, the purchase of hardware and software for the credit union's new branch office, consulting services related to technological improvements, a feasibility study of proposed lending products and strategic planning.

Growth Finance Corporation of Oxford Hills

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.

Hawaii Community Loan Fund

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.

Home Headquarters, Inc.

Location:	Syracuse, NY
Award:	$32,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Kerry P. Quaglia - (315) 474-1939

Home Headquarters, Inc. is nonprofit organization formed in 1996 with a mission of improving the quality of housing and neighborhoods in Syracuse, New York. The housing rehabilitation and first-time homebuyer lending programs of Home Headquarters focus on retaining and expanding homeownership opportunities that are affordable to low-income people. The CDFI Fund's $32,000 Technical Assistance Grant will be used to build the capacity of Home Headquarters through training of staff and purchase of computers and loan management software. It will also be used to obtain consulting services to evaluate and improve the organization's internal policies and procedures, capitalization strategies, and use of technology and strengthen the business plan.

Inglewood Neighborhood Housing Services, Inc.

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.

Kekaha Federal Credit Union

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 pineapple 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.

Laredo-Webb Neighborhood Housing Services, Inc.

Location:	Laredo, TX
Award:	$57,200 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Mr. Angelo Piccirillo - (956) 712-9100

The nonprofit Laredo-Webb NHS provides financing to low-income individuals and families in the Laredo, Texas area to enable them to purchase and maintain their own homes. The organization also provides small property rehabilitation grants to very low-income individuals with disabilities. The NHS seeks to expand its financial activities in the region's largely under-served colonias. The Fund's $57,200 grant will pay for a computer system, the development of new loan products, and staff training in various loan underwriting, marketing, and compliance issues.

Legacy Bancorp, Inc.

Location:	Glendale, WI
Award:	$21,500 technical assistance grant
Type:	Bank/Bank Holding Company
Contact:	Linda Bedford - (414) 351-1289

Legacy Bancorp, Inc. of Glendale, Wisconsin was awarded a $21,500 technical assistance grant from the CDFI Fund. Through its subsidiary, Legacy Bank, Legacy provides development banking services through traditional and non-traditional bank products and services. Its service area is comprised of the central city of Milwaukee, Wisconsin, more commonly known as the Fond Du Lac Avenue Corridor. The award from the CDFI Fund will be used for the designing of Legacy's housing and small business technical assistance programs and for the purchase of computer software and hardware.

Lending Enterprise for Neighborhood Development, Inc.

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.

Lightstone Community Development Corporation

Location:	Moyers, WV
Award:	$25,000 technical assistance grant
Type:	Microenterprise Fund
Contact:	Anthony E. Smith - (304) 249-5200

The objective of the Lightstone Community Development Corporation (LCDC) is to encourage community development through providing microloans to residents of distressed rural communities. LCDC is being awarded a $25,000 Technical Assistance grant. The grant will be used to increase operating efficiency through purchase of accounting and financial management software and related staff training. Additionally, the grant will be used to obtain professional consulting services in the areas of strategic planning, product development and marketing.

Local Economic Assistance Program, Inc.

Location:	Oakland, CA
Award:	$51,000 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.

Local Enterprise Assistance Fund

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.

Lower East Side People's Federal Credit Union

Location:	New York, NY
Award:	$48,800 technical assistance grant
Type:	Community Development Credit Union
Contact:	Pablo Defilippi - (212) 529-8197

Lower East Side People's Federal Credit Union, a certified CDFI and community development credit union, provides finanacial services and credit to lower income individuals and families in lower Manhattan. The technical assistance award of $48,800 will help the credit union conduct a market study of its service area's credit needs, analyze and refine existing lending products, develop new lending products and revise its marketing strategy.

Mon Valley Initiative

Location:	Homestead, PA
Award:	$26,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Richard Wallace - (412) 464-4000

The Mon Valley Initiative (MVI) is a nonprofit consortium of community development corporations serving distressed communities in Allegheny, Fayette, Washington and Westmoreland Counties. MVI will use the $26,000 CDFI Technical Assistance grant for staff training, new technology and consulting services to help it expand its business loan fund to target manufacturers.

Mountain Association for Community Economic Development, Inc.

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.

Neighborhood Housing and Development Corporation

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.

Neighborhood Housing Services of Chicago, IL

Location:	Chicago, IL
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.

Neighborhood Housing Services of Toledo, Inc.

Location:	Toledo, OH
Award:	$50,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Mr. William E. Farnsel - (419) 691-2900

Neighborhood Housing Services of Toledo, incorporated in May 1977, is a nonprofit corporation with a mission of providing affordable housing to low-income families and individuals through collaboration with public and private partners, including lenders. The CDFI Fund's $50,000 Technical Assistance Grant will be used to purchase computers and related peripheral hardware and portfolio management software. It will also enable the NHS to obtain consulting services to develop a market analysis, implement a consortium lending plan, and design a web site.

Neighborhood Housing Services of Trenton, Inc.

Location:	Trenton, NJ
Award:	$50,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Barbara Anne Gardenhire - (609) 392-5494

Neighborhood Housing Services of Trenton, Inc. (NHST) is a nonprofit corporation incorporated in 1978 that is dedicated to revitalizing distressed neighborhoods in Trenton, New Jersey. NHST's lending activity has focused primarily on the provision of home improvement loans to low-income owner-occupants in Trenton. The CDFI Fund's $50,000 Technical Assistance Grant will be used to purchase computers and related peripheral hardware and portfolio management software. It will also enable NHST to obtain consulting services for a range of needs including analyzing loan servicing and collections policies, improving lending procedures and practices, market analysis and development of a capitalization strategy.

New Community Development Loan Corporation

Location:	Newark, NJ
Award:	$7,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Sydney Wayman - (973) 623-2800

New Community Development Loan Corporation (NCDLC) is an affiliate of the New Community Corporation. Certified as a Community Development Financial Institution in 1996, NCDLC makes loans to small businesses and startup enterprises which create jobs for low income residents of Newark and adjacent communities. NCDLC will use the $7,000 Technical Assistance grant from the CDFI Fund for staff training and strategic planning to increase its lending activities.

New Horizons Community Federal Credit Union

Location:	Philadelphia, PA
Award:	$51,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	David McVeigh-Schultz - (215) 425-9290

New Horizons Community Federal Credit Union, a certified CDFI and community development credit union, serves low-income individuals in Philadelphia, PA. With the Fund's technical assistance grant award of $51,000, the credit union will enhance its ability to provide loans through the acquistion of a new computer system and loan production software and staff training in mortgage lending and the provision of development services to its borrowers.

Northeast Louisiana Delta Community Development Corporation

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.

Northern California Community Loan Fund

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 plannin

NorthSide Community Federal Credit Union

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.

Omaha 100, Inc.

Location:	Omaha, NE
Award:	$25,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Louis A. Wright - (402) 342-3773

Omaha 100, Inc. is a nonprofit financial institution whose goal is to finance 100 units of affordable housing every year for low-income families in the inner city neighborhoods of Omaha. A CDFI Fund technical assistance grant will enable Omaha 100 to obtain staff training in loan underwriting, tax credit financing, and loan, credit, and post-purchase counseling as well as hire consultants to design new lending products and formulate lending policies and procedures.

O.U.R. Federal Credit Union

Location:	Eugene, OR
Award:	$48,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Loretta Moesta - (541) 485-1190

O.U.R. Federal Credit Union is Oregon's only designated Community Development Credit Union. O.U.R. FCU provides affordable financial services and access to credit to low-income residents of Lane County, Oregon. Its business plan calls for the development of services targeted to the area's growing Hispanic population. The $48,000 CDFI Fund Technical Assistance grant award will enable O.U.R. Federal Credit Union to obtain consulting services to design products to respond to the credit and financial services needs of Hispanic residents, develop a marketing strategy and Spanish language marketing materials.

Ponce Neighborhood Housing Services, Inc.

Location:	Ponce, PR
Award:	$50,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Efrain Maldonado - (787) 841-5055

Ponce Neighborhood Housing Services promotes community development through home ownership counseling, loans that support the purchase and rehabilitation of housing, and home maintenance programs for its borrowers. The CDFI Fund's $50,000 Technical Assistance grant award will be used for resource development strategies and training the organization's Board and staff. The award will also be used for the purchase of computer equipment. These efforts will enhance operating efficiency and assist in the long-term financial viability of the organization.

PPEP Microbusiness and Housing Development Corporation, Inc.

Location:	Tucson, AZ
Award:	$44,450 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.

Progressive Neighborhood Federal Credit Union

Location:	Rochester, NY
Award:	$50,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Melissa Marquez - (716) 328-5410

Progressive Neighborhood Federal Credit Union, a certified CDFI and community development credit union, serves low-income individuals in Rochester, NY. The Fund's $50,000 technical assistance grant award to the credit union will enhance its capacity to serve its low income targeted population through training and consulting services including strategic planning, market research and analysis, a product feasibility study and business plan development.

Quitman County Federal Credit Union

Location:	Marks, MS
Award:	$32,500 technical assistance grant
Type:	Community Development Credit Union
Contact:	Robert L. Jackson - (601) 326-4000

Quitman County Federal Credit Union, a certified community development financial institution, provides affordable financial services and credit to low-income residents of Quitman County, Mississippi, with a particular focus on African-American residents that have been underserved by conventional lending institutions. With the $32,500 CDFI Fund technical assistance grant, Quitman County FCU will be able to provide training for its staff and management, purchase computer and security equipment, and obtain consulting services to devise a marketing strategy for its new microenterprise loan product.

Renaissance Economic Development Corporation

Location:	New York, NY
Award:	$48,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Ellen Chen - (212) 979-8988

Renaissance Economic Development Corporation (REDC) of New York City was awarded a $48,000 technical assistance grant from the CDFI Fund. REDC, a certified CDFI, provides loans to small minority-owned, women-owned, and immigrant-owned businesses in Manhattan, Brooklyn and Queens. Funds from the CDFI Fund's technical assistance grant will be used to build REDC's capacity and internal systems in support of its new housing lending initiative. Specifically, the grant will be used to provide staff training and additional technology. It will also fund product design and development and a market and organizational analysis.

RNA Community Builders, Inc.

Location:	West Rutland, VT
Award:	$41,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Kristine Pearson - (802) 438-2303

RNA Community Builders is a membership organization that provides financial assistance to rural community development groups that serve low- to moderate-income populations. The CDFI Fund's $41,000 Technical Assistance grant award will finance staff training in housing and economic development lending, purchase information technology, and purchase consulting services necessary to conduct studies of member credit needs and a capitalization strategy. The CDFI Fund award will enable RNA Community Builders to enhance Board participation and better serve and expand its membership.

Roberto Clemente Federal Credit Union

Location:	Bronx, NY
Award:	$35,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Ivette Nunez - (718) 293-2390

The Roberto Clemente Federal Credit Union is a twenty-five year old credit union established by the Sacred Heart Catholic Church. The credit union serves a low-income, predominantly Latino population in the Highbridge neighborhood of the Bronx. The services offered to date have been deposit and savings accounts as well as credit and personal financial counseling. With the help of the $35,000 CDFI Fund Technical Assistance grant, the credit union will expand its services to include share draft (checking) accounts and consumer and small business loans.

Rocky Mountain Mutual Financial Services, Inc.

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.

Sable Bancshares, Inc.

Location:	Chicago, IL
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.

Sacramento Neighborhood Housing Services, Inc.

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.

Salt Lake Neighborhood Housing Services, Inc

Location:	Salt Lake City, UT
Award:	$42,500 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Maria Garciaz - (801) 539-1590

Salt Lake Neighborhood Housing Services, since its inception in 1977, has invested more than $4.5 million in revitalization services and assisted more than 77,000 residents. Salt Lake NHS offers down payment assistance, home improvement loans and first mortgages for residents earning no more than 80% of the median area family income. The Technical Assistance grant award would improve organizational infrastructure through staff training and improvements to its computer and communication technology.

South Dakota Rural Enterprise, Inc.

Location:	Spearfish, SD
Award:	$50,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Beth Walls - (605) 256-8015

Founded in 1995, South Dakota Rural Enterprise, Inc.'s (SDREI) objective is to become a state-wide financial intermediary for economic development lending organizations serving the state's rural areas and Indian reservations. The CDFI Fund's $50,000 Technical Assistance grant will be used for staff and board training, organizational development and obtaining technology.

St. Charles Borromeo Federal Credit Union

Location:	New York, NY
Award:	$50,000 technical assistance grant
Type:	Community Development Credit Union
Contact:	Edith Thompkins-Okeke - (212) 234-3655

St. Charles Borromeo Federal Credit Union, a community development credit union, serves individuals located in the Upper Manhattan Federal Empowerment Zone in New York City, NY. The technical assistance grant award of $50,000 will be used to purchase training for the board, managers and staff, computer upgrades and consulting services related to the implementation of share draft accounts, direct deposits and other new products.

Stillman Community Development Federal Credit Union

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.

Sustainable Jobs Corporation

Location:	Durham, NC
Award:	$50,000 technical assistance grant
Type:	Venture Capital Fund
Contact:	David A. Kirkpatrick - (919) 220-8065

Sustainable Jobs Corporation (SJC), of Durham, North Carolina was awarded a $50,000 technical assistance grant from the CDFI Fund. Through its Sustainable Jobs Fund, SJC will make venture capital investments in companies that create jobs in low income inner cities and rural areas. The CDFI grant will be used for staff training and development in community development venture capital; computer hardware; and to assist in SJC's capitalization strategy and standardization of legal documents for its development investments.

The Immigrant Center

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.

Union Fidelity Fund, Inc

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.

Union Settlement Federal Credit Union

Location:	New York, NY
Award:	$53,818 technical assistance grant
Type:	Community Development Credit Union
Contact:	Ms. Lillina M. Bent - (212) 828-6019

Union Settlement Federal Credit Union, a certified CDFI and a community development credit union, serves the East Harlem neighborhood in New York City. The Technical Assistance grant award of $53,818 will strengthen the credit union's capacity to serve its market through training for its board and staff, obtaining computers for its tellers and a market study to learn more about the credit needs of its service area.

Utica Neighborhood Housing Service, Inc.

Location:	Utica, NY
Award:	$40,000 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Janice A. Forte - (315) 724-4197

Utica Neighborhood Housing Services provides homeownership loans to low- and moderate- income families. The CDFI Fund's Technical Assistance grant award will be used to purchase priority technology items including telephone system improvements, computer hardware and software, and photocopying equipment. With CDFI Fund assistance, the Awardee will be able to communicate more effectively with its customers, improve the efficiency of its operations and increase the number of first-time homebuyers served.

Virginia Community Development Fund, Inc.

Location:	Richmond, VA
Award:	$49,960 technical assistance grant
Type:	Housing/Facilities Loan Fund
Contact:	Jefferey Michael Meyer - (804) 371-7141

The start-up Virginia Community Development Fund (VCDF), an outgrowth of the Richmond-based Virginia Community Development Corporation, seeks to provide financing to very low-income individuals throughout the state so that they may purchase their own homes. The Fund's $49,960 Technical Assistance grant will pay for board development and training, a market analysis to determine VCDF's target markets' most pressing credit needs, and the subsequent development of priority loan products.

Virginia Community Development Loan Fund

Location:	Richmond, VA
Award:	$35,000 technical assistance grant
Type:	Business Loan Fund
Contact:	Timothy S. Hayes - (804) 233-2014

Virginia Community Development Loan Fund (VCDLF) of Richmond, Virginia was awarded a $35,000 technical assistance grant from the CDFI Fund. A certified CDFI, VCDLF provides micro and small business loans to entreprenuers in Richmond and in adjacent counties. The CDFI Fund grant will be used to train staff on risk management and loan underwriting. Funds will also be used to identify other unmet credit and development services needs, evaluate current loan products, and help develop a capitalization strategy.

Washington Area Community Investment Fund

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.

Washington County Council on Economic Development

Location:	Washington, PA
Award:	$42,500 technical assistance grant
Type:	Business Loan Fund
Contact:	Linda LeFever - (724) 228-6816

Washington County Council on Economic Development of Washington, Pennsylvania was awarded a $42,500 technical assistance grant from the CDFI Fund. A certified CDFI, the Council provides financial and technical assistance to small businesses in southwestern Pennsylvania and northern West Virginia. The CDFI Fund's grant award will assist the organization to evaluate and implement a systematic approach to its personnel, financial, and information management and allow the organization to update its marketing materials and strategies.

Washington Heights and Inwood Development Corporation

Location:	New York, NY
Award:	$40,000 technical assistance grant
Type:	Microenterprise Fund
Contact:	Mr. Dennis C. Reeder - (212) 795-1600

The Washington Heights and Inwood Development Corporation (WHIDC) is a certified CDFI whose community development mission includes economic development for small businesses, commercial revitalization, and technical assistance to local entrepreneurs. The WHIDC is being awarded a $40,000 Technical Assistance grant from the CDFI Fund that will be used to increase its operational efficiency and market exposure. Specifically, the grant will be used to acquire computer hardware, accounting and loan software, and related staff training. Also, WHIDC will obtain professional consulting services in the area of marketing analysis and strategy.

DEPARTMENT OF THE TREASURY
COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS FUND
601 THIRTEENTH STREET, NW, SUITE 200 SOUTH
WASHINGTON, DC 20005

Profiles of Financial Institutions selected for Funding under the 1998 Bank Enterprise Awards Program

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Androscoggin Savings Bank

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.

Bank of America Community Development Bank

Location:	Walnut Creek, CA
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.

Bank of America NT & SA

Location:	Chicago, IL
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

Bank of America, FSB

Location:	Portland, OR
Award:	$610,592
Contact:	Robert M. Mantle - (510) 988-4819

Bank of America Federal Savings Bank of Portland, Oregon, was awarded $610,592 for increasing its commercial real estate lending activity within several distressed communities located in Arizona, New Mexico, and Texas. These loans assisted in the construction of several buildings for expanding businesses in distressed communities. Bank of America Federal Savings Bank is a federally chartered thrift with total assets of $18.1 billion.

Bank of Hawaii

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.

Bank of Yazoo City

Location:	Yazoo City, MS
Award:	$3,750
Contact:	Griffen Norquist, Jr. - (601) 746-5421

Bank of Yazoo City, of Yazoo, Mississippi , 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. The Bank of Yazoo City is a state-chartered bank with total assets of $115 million.

Bank One, Arizona, NA

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.

Bank One, Texas NA

Location:	Dallas, TX
Award:	$2,599,075
Contact:	Kim Weaver - McDonald - (214) 290-2684

Bank One, Texas, NA of Dallas, Texas, was awarded $2,599,075 for increasing its commercial real estate loans to distressed communities and making a grant to a CDFI. The bank gave Southern Dallas Development Corporation, a certified CDFI, a $100,000 grant for its business lending in distressed neighborhoods of southern Dallas. In addition, the bank provided bridge and interim construction loan financing totaling $33.5 million to four projects in distressed neighborhoods of the Dallas/Fort Worth. The awardee is a national bank with total assets of $24.7 billion.

BankBoston, NA

Location:	Boston, MA
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.

Caldwell Bank and Trust Company

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.

Cambridge Savings Bank

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.

Central Bank of Kansas City

Location:	Kansas City, MO
Award:	$585,555
Contact:	William M. Dana, Jr. - (816) 483-1210

Central Bank of Kansas City, a certified CDFI, was awarded $585,555 for increasing its deposits, financial services and consumer, single family housing, commercial real estate and business and agricultural lending. In total, the bank provided development and service activities totaling $3,915,587 in distressed neighborhoods of Kansas City and making below market deposits in other CDFIs. The bank made below market deposits totaling $300,000 in United Bank of Philadelphia, South Shore Bank of Chicago and Louisville Community Development Bank. The bank is a state chartered bank with total assets of $55 million.

Chase Bank of Texas

Location:	Brownsville, TX
Award:	$330,000
Contact:	Irv Downing - (956) 548-6807

Chase Bank of Texas received a $330,000 award for making a $3 million line of credit to the Greater Brownsville Community Development Corporation, a CDFI in Brownsville, Texas. The bank's monies will help underwrite loans that the CDFI makes to low-income homebuyers in Brownsville and the Rio Grande Valley. Chase Bank of Texas is a national bank with total assets of $24.9 billion.

Chinatrust Bank USA

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.

Citibank, FSB

Location:	San Francisco, CA
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.

Citibank, NA

Location:	New York, NY
Award:	$192,500
Contact:	Mary Cosgrove - (212) 559-0343

Citibank, NA of New York, New York, was awarded a $192,500 for supporting community development financial institutions (CDFIs) that finance housing and community facilities benefiting low-income families and individuals. Citibank made loans at below-market rates to The Enterprise Foundation, Local Initiative Support Corporation and the Non-Profit Facilities Fund. Citibank is a national bank with total assets of $285 billion.

Cole Taylor Bank

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.

Community Bank of the Bay

Location:	Oakland, CA
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.

Community Capital Bank

Location:	Brooklyn, NY
Award:	$143,415
Contact:	Gina L. Bolden - (718) 802-1212

Community Capital Bank, a certified CDFI, was awarded $143,415 for increasing its multifamily housing rehabilitation, small business, and non-profit lending in Brooklyn and New York City. In addition, Community Capital Bank made a below-market deposit in The South Shore Bank of Chicago, also a certified CDFI. The awardee is a state-chartered bank with total assets of $36.1 million.

Compass Bank

Location:	Houston, TX
Award:	$409,177
Contact:	Dianne Lopez - (713) 867-2706

Compass Bank, of Houston, Texas, was awarded $409,177 for increasing its multi-family and business and agricultural lending activities within numerous distressed communities located throughout the state of Texas. Compass Bank is state-chartered bank with total assets of over $6.5 billion.

Concordia Bank & Trust Co.

Location:	Freeiday, 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.

Crestar Bank

Location:	Washington, DC
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.

Deposit Guaranty National Bank

Location:	Jackson, MS
Award:	$150,000
Contact:	James L. Moore - (601) 354-8401

Deposit Guaranty National Bank, of Jackson, Mississippi, was awarded $150,000 for making a $1,000,000 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. Deposit Guaranty is a national bank with $7.3 billion in total assets.

Evergreen Bank, NA

Location:	Glens Falls, NY
Award:	$137,763
Contact:	Thomas C. Crowley - (518) 792-1151

Evergreen National Bank was awarded $137,763 for increasing its single- and multi-family housing and commercial real estate lending. The awardee increased its commercial real estate lending by $465,000 and its single- and multi-family lending by $40,800 and $154,585, respectively. Evergreen is a national bank with total assets of $1 billion.

Farmers Bank and Trust Company

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.

Farmers National Bank

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.

First Bank of Oak Park

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.

First National Bank of Chicago

Location:	Chicago, IL
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.

First of America Bank, NA

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.

First Union National Bank

Location:	Charlotte, NC
Award:	$2,154,900
Contact:	Jane Henderson - (704) 383-4114

First Union National Bank was awarded $2,154,900 making grants, loans and investments in Community Development Financial Institutions (CDFIs) totaling $28.2 million. First Union provided support to the following CDFIs: Community Equity Investments, Inc., Cooperative Business Assistance Corp., Delaware Valley Community Reinvestment Fund, Federation of Appalachian Housing Enterprises, Lee County Employment and Economic Development Corp., Local Initiatives Support Corp., Mutual Federal Savings Bank, New Jersey Community Loan Fund and Richmond Neighborhood Housing Services. First Union is a national bank with $213 billion in total assets.

Firstar Bank Milwaukee, NA

Location:	Milwaukee, WI
Award:	$671,968
Contact:	Michael D. Simmer - (414) 780-5040

Firstar Bank Milwaukee, NA was awarded $671,968 for making a grant to the Racine Development Group, a certified CDFI, and increasing its single- and multi-family housing and commercial real estate loans in distressed neighborhoods in Milwaukee, WI. Firstar Bank Milwaukee is a national bank with total assets of $8.2 billion.

Fleet Bank, NA

Location:	New York, NY
Award:	$88,000
Contact:	Martin Geitz - (860) 986-1083

Fleet Bank NA, of New York, New York, was awarded $88,000 for making below market deposits totaling $800,000 into eight certified CDFI community development credit unions (CDCUs) throughout the New York, Massachusetts, and New Jersey areas. These deposits will strengthen the capital base of the CDCUs and further support their lending and other financial service activities to low-wealth individuals and communities. Fleet is a national bank with total assets of approximately $28.3 billion.

Fremont Investment and Loan

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.

Gateway National Bank

Location:	St. Louis, MO
Award:	$52,756
Contact:	Isaac Darden - (314) 389-3000

Gateway National Bank of St. Louis received an award of $52,756 for increasing its lending activity in economically distressed neighborhoods on the north side of St. Louis. Among other activities, the bank helped finance the rehabilitation of a building for a local health clinic and set up an ATM facility within the low-income community. Gateway is a national bank with total assets of $28 million.

Golden Gate Bank

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.

Harris Trust and Savings Bank

Location:	Chicago, IL
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.

Hibernia National Bank

Location:	New Orleans, LA
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.

International Bank of Commerce

Location:	Brownsville, TX
Award:	$55,000
Contact:	Manuel Casanova - (956) 542-8060

International Bank of Commerce of Brownsville, Texas, was awarded $55,000 for making a $500,000 loan to Greater Brownsville Community Development Corporation, a certified CDFI, to be used to purchase single-family housing units for low-income homebuyers in target areas. International Bank of Commerce is a state chartered bank with total assets of over $391 million.

KeyBank, NA

Location:	Portland, ME
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.

Labe Federal Bank

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

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.

Manufacturers and Traders Trust Company

Location:	New York, NY
Award:	$2,911,370
Contact:	Steven Flax - (212) 350-2574

Manufacturers and Traders Trust Company was awarded $2,911,370 for increasing its commercial real estate lending in distressed neighborhoods. The awardee also made a below-market loan to The Enterprise Foundation, a certified CDFI that provides financial and technical assistance non-profit organizations promoting affordable housing and community revitalization projects. Manufacturers and Traders Trust Company has total assets of $14 billion.

Manufacturers Bank

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.

MBNA America Bank, NA

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.

Mercantile Bank, NA

Location:	Brownsville, TX
Award:	$165,000
Contact:	James S. Scott - (956) 546-2421

Merchantile Bank, NA, of Brownsville, Texas, was awarded $165,000 for making a $1,500,000 loan to Greater Brownsville Community Development Corporation, a certified CDFI, to be used to purchase single-family housing units for low-income homebuyers in target areas. Mercantile Bank, NA, is a national bank with total assets of over $816 million.

Merchants and Farmers Bank

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.

Mid-Peninsula Bank

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.

National Bank of Greece, Chicago Branch

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.

Nationsbank, NA

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.

Northeast Bank

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.

Norway Savings Bank

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.

Norwest Bank Minnesota, NA

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.

Oceanmark Bank, FSB

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.

Park Federal Savings Bank

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.

PFF Bank and Trust

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.

Planters Bank & Trust Company

Location:	Indianola, MS
Award:	$3,750
Contact:	James H. Clayton - (601) 887-3363

Planters Bank and Trust Company, of Indianola, Mississippi, 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. Planters Bank and Trust Company is a state-chartered bank with $243.9 million in assets.

Republic Bank and Trust Company

Location:	Louisville, KY
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.

Republic Bank California, NA

Location:	Beverly Hills, CA
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.

Republic National Bank

Location:	New York, NY
Award:	$167,875
Contact:	Phyllis Rosenblum - (212) 525-7905

Republic National Bank of New York was awarded $167,875 for increasing its equity investments, loans and other financial support to community development financial institutions (CDFIs). Republic provided $1.8 million in support to 16 CDFIs including ACCION New York, Bethex Federal Credit Union, Central Brooklyn Federal Credit Union, Central Harlem Local Development Corp., Greater Jamaica Local Development Company, Inc., Homesteaders Federal Credit Union, Leviticus 25:23 Alternative Fund, Inc., Local Initiative Support Corporation, Lower East Side People's Federal Credit Union, National Federation of Community Development Credit Unions, Neighborhood Trust Federal Credit Union, Nonprofit Facilities Fund, Regional Economic Development Assistance Corp., The Enterprise Foundation, Low Income Housing Fund, The Parodneck Foundation, Washington Heights and Inwood Development Corp.. Republic National Bank is a national bank with total assets of $54.7 billion.

Roosevelt Savings Bank

Location:	Garden City, NY
Award:	$105,911
Contact:	Daniel E. Martin - (516) 739-4342

Roosevelt Savings Bank was awarded $105,911 for increasing its single family mortgage lending in the Bedford-Styvesant neighborhood of Brooklyn. The bank made an equity investment in Neighborhood Housing Services of Bedford-Styvesant, as well as contributed the time of bank officers to serve on NHS' loan committee. The bank, in collaboration with NHS of Bedford-Styvesant, sponsored a popular home maintenance workshop in its Bedford-Styvesant branch to serve the neighborhood's low and moderate-income homeowners. Roosevelt Savings Bank has total assets $4.1 billion.

ShoreBank, Cleveland

Location:	Cleveland, OH
Award:	$103,619
Contact:	Charles Rial - (216) 268-6100

Shorebank, Cleveland, of Cleveland, Ohio was awarded $103,619 for increasing its consumer, single and multi-family housing, and business lending activities in Cleveland's most distressed neighborhoods. Lending in these targeted areas totaled approximately $5,000,000. Shorebank, Cleveland's lending strategy focuses on building wealth through real estate ownership and savings investment; developing the target area housing market; and growing businesses in the city and the region. Shorebank Cleveland is a state chartered bank with total assets of $47.7 billion.

SunTrust Bank, Atlanta

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.

SunTrust Bank, Tampa Bay

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.

Susquehanna Bank

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.

Texas State Bank

Location:	McAllen, TX
Award:	$165,000
Contact:	Hanks Hanna - (956) 632-7671

Texas State Bank received an award of $165,000 for issuing a $1.5 million line of credit to the Greater Brownsville Community Development Corporation, a CDFI in Brownsville, Texas. The CDFI intends to use the money to make loans at below-market interest rates to low-income homebuyers in Brownsville and other economically distressed areas along the Mexican border. Texas State Bank is a state-chartered bank with total assets of $1.7 billion.

Texline State Bank d/b/a Banco Tejano

Location:	Houston, TX
Award:	$41,567
Contact:	Tom C. Mesa, Jr. - (713) 926-3600

The Banco Tejano branch of Texline State Bank in Houston, Texas, was awarded $41,567 for increasing its deposit taking, financial services, community services and consumer, single family housing and commercial real estate loans in distressed neighborhoods of Houston. In total, the bank provided $657,591 in financing to distressed communities. Texline State Bank is a state-chartered bank with total assets of approximately $11.8 million.

The Chase Manhattan Bank

Location:	New York, NY
Award:	$2,215,548
Contact:	Michael Swearingen – (212) 622-3608

The Chase Manhattan Bank, of New York, New York was awarded $2,215,548 for its support of 26 certified CDFIs. Equity investments of $457,500 and lines of credit of $31,367,250 were made to CDFIs nationwide. A $31.2 million loan to Community Preservation Corporation (CPC), a non-profit mortgage lender, will assist this CDFI in achieving its mission. CPC specializes in financing low and moderate income housing and commercial real estate properties. This loan will be used to finance affordable housing within distressed neighborhoods of New York and New Jersey. Chase Manhattan Bank is a national bank with total assets of $302 billion.

The Fuji Bank and Trust Company

Location:	New York, NY
Award:	$894,375
Contact:	Hidetake Nakamura - (212) 898-2003

Fuji Bank and Trust was awarded $894,375 for increasing its multi-family housing lending. The Awardee also successfully carried out $12.6 million in activities that support community development financial institutions (CDFIs). The CDFIs that received assistance from Fuji were Bethex Federal Credit Union, Homesteaders Federal Credit Union, Local Initiative Support Corporation, Lower East Side People's Federal Credit Union, National Federation of Community Development Credit Unions, Neighborhood Housing Services of New York City, Inc., Neighborhood Trust Federal Credit Union, Nonprofit Facilities Fund, Regional Economic Development Assistance Corp., Seedco, The Enterprise Foundation and the Low Income Housing Fund. Fuji Bank and Trust has total assets of $1.0 billion.

The Northern Trust Company

Location:	Chicago, IL
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.

The South Shore Bank of Chicago

Location:	Chicago, IL
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.

Triangle Bank

Location:	Raleigh, NC
Award:	$110,000
Contact:	Steve Ogburn - (919) 881-0455

Triangle Bank, of Raleigh, North Carolina was awarded $110,000 for making a $1,000,000 loan to Self-Help Ventures Fund, a certified CDFI. Self-Help provides financing for homes, small businesses, and community facilities for low-wealth and underserved individuals and communities throughout North Carolina. Triangle Bank is a state chartered bank with total assets of $1.4 billion.

Union Federal Saving Bank of Indianapolis

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.

University Bank

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.

Vine Street Trust Company

Location:	Lexington, KY
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.

Wachovia Bank, NA

Location:	Durham, NC
Award:	$550,000
Contact:	Kirk Wagenseller - (919) 683-5227

Wachovia Bank, NA, of Durham, North Carolina was awarded $550,000 for making a $5,000,000 loan to Self-Help Ventures Fund, a certified CDFI. Self-Help provides financing for homeownership, small businesses, and community facilities that benefit low-wealth and underserved individuals and communities throughout North Carolina. Wachovia Bank is a national bank with total assets of approximately $61.5 billion.

Wainwright Bank and Trust Company

Location:	Boston, MA
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.

Washington Mutual Bank

Location:	Seattle, WA
Award:	$750,000
Contact:	Dinah Thoreson - (206) 461-4634

Washington Mutual Bank received an award of $750,000 for making an equity investment of $5 million to the Enterprise Foundation, a certified CDFI, that finances affordable housing and community revitalization projects across the country. Washington Mutual Bank is a state-chartered mutual bank with total assets of $30 billion.

Wells Fargo Bank, NA

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.

Western Financial Bank

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.