

*Awardee Profiles
by State*

Pennsylvania

Pennsylvania

ALIQUIPPA

ALIQUIPPA ALLIANCE FOR UNITY & DEVELOPMENT INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Aliquippa, Pennsylvania
Award: \$25,000 technical assistance grant
Type: Business Loan Fund
Contact: David H. Blenk - (724) 378-7422

Aliquippa Alliance for Unity & Development, Inc. (AAUD) of Aliquippa, PA is a non-profit coalition-based community development organization incorporated in 1984. AAUD's mission is to encourage economic recovery of the Greater Aliquippa area through making loans to area businesses. The technical assistance award will be used for the acquisition of computers and loan portfolio management software; staff and board training and consulting services to conduct a market analysis and develop a strategic plan.

BETHLEHEM

RISING TIDE COMMUNITY LOAN FUND (2002 CDFI PROGRAM - SECA)

Location: Bethlehem, Pennsylvania
Award: \$132,000
Contact: Mr. Richard P. Krotz - (610) 691-5620

Rising Tide Community Loan Fund is a newly incorporated non-profit organization serving Lehigh Valley, Pennsylvania. The Awardee provides micro-enterprise loans to low-income entrepreneurs in urban communities located in Lehigh Valley. The Awardee targets the capital needs of low-income, minority and female borrowers. In addition to providing access to capital, the Awardee and its affiliates provide extensive business development technical assistance intended to improve the economic self-sufficiency of low-income borrowers. The Awardee proposes to use the financial assistance award to seed its loan fund. The technical assistance award will support a market study and will provide training for the Awardee's Board and staff.

BLOOMSBURG

RURAL ENTERPRISE DEVELOPMENT CORPORATION (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Bloomsburg, Pennsylvania
Award: \$50,000 technical assistance grant
Type: Business Loan Fund
Contact: Mr. Joseph Fest - (570) 784-7003

Rural Enterprise Development Corporation (REDC) has been incorporated since 1993 and until recently has operated primarily as a technical assistance provider. REDC has developed challenging but obtainable expectations for growth and has recently begun making loans to small businesses in its rural service area of Columbia County, PA. In order to more expeditiously graduate from the start-up phase of CDFI development REDC will use its technical assistance grant for computer equipment development of a market analysis and marketing plan and staff and board development.

(2001 CDFI PROGRAM - CORE)

Award: \$200,000
Contact: Mr. Joseph E. Fest - (570) 784-7003

Rural Enterprise Development Corporation (REDC) focuses on addressing the microenterprise needs of seven rural Pennsylvania counties. Through its lending and technical assistance activities, the organization aims to create

employment opportunities, particularly for low and moderate-income people. The CDFI Fund's \$200,000 grant will enable REDC to provide more microloans in poor rural parts of its market.

BLUE BALL

BLUE BALL NATIONAL BANK (2000 BEA PROGRAM)

Location: Blue Ball, Pennsylvania
Award: \$18,000 grant
Contact: Timothy Bender - (717) 354-3569

Blue Ball National Bank of Blue Ball, Pennsylvania received an award of \$18,000 for making a \$125,000 grant to Community First Fund, a certified Community Development Financial Institution (CDFI). Community First Fund promotes affordable housing, creates and promotes local business development, and creates jobs for persons living in low-income communities in central Pennsylvania. The awardee is a national bank with total assets of \$866.0 million.

(2002 BEA PROGRAM)

Award: \$3,500.00
Contact: Mr. Dennis A. Weaver - (717) 354-4541

Blue Ball National Bank of Blue Ball, Pennsylvania, received an award of \$3,500 for Equity Investments. The awardee is a national bank with total assets of \$949,530,000.

CONSHOHOCKEN

FIRSTTRUST SAVINGS BANK (2001 BEA PROGRAM)

Location: Conshohocken, Pennsylvania
Award: \$11,000.00
Contact: Edward D'Ancona - (610) 238-5011

Firsttrust Savings Bank of Conshohocken, Pennsylvania received an award of \$11,000 for making a \$100,000 deposit to Berean Federal Savings Bank, a certified Community Development Financial Institution (CDFI) serving economically distressed areas of Philadelphia. The awardee is a state bank with total assets of \$1.9 billion.

EVERETT

FIRST AMERICAN NATIONAL BANK OF PENNSYLVANIA (1999 BEA PROGRAM)

Location: Everett, Pennsylvania
Award: \$30,246 grant
Contact: Sally Cvijanovich - (814) 652-2131

First American National Bank of Pennsylvania of Everett, Pennsylvania received a \$30,246 award for increasing its consumer, single-family housing, and small business lending within distressed communities in Blair County, Pennsylvania. First American is a national bank with total assets of \$140.1 million.

(2000 BEA PROGRAM)

Award: \$47,904 grant
Contact: Merle W. Helsel - (814) 652-2131

First American National Bank of Pennsylvania in Everett, Pennsylvania received an award of \$47,904, for increasing its business loans within distressed communities in Blair County, Pennsylvania. The awardee is a national bank with total assets of \$139.3 million.

HANOVER

BANK OF HANOVER AND TRUST COMPANY (2002 BEA PROGRAM)

Location: Hanover, Pennsylvania
Award: \$3,330.00
Contact: Mr. Charles F. Eggers, III - (717) 735-5716

Bank of Hanover and Trust Company of Hanover, Pennsylvania, received an award of \$3,330 for Equity Investments and CDFI Support Activities to Community First Fund, a certified CDFI. The awardee is a state chartered bank with total assets of \$570,336,000.

HARRISBURG

PENNSYLVANIA APPALACHIAN CAPITAL ALLIANCE (2001 CDFI PROGRAM - SECA)

Location: Harrisburg, Pennsylvania
Award: \$50,000
Contact: Mr. James N. Graham (717) 909-8787

Pennsylvania Appalachian Capital Alliance is a two-year old CDFI serving low-moderate income borrowers in the Appalachian region of rural Pennsylvania. The organization provides TA and small business loans. Additionally, the applicant offers a matching grant program similar to an IDA to bolster savings and wealth accumulation among low-income households. The \$50,000 in TA to award will be used to contract for consulting services for strategic planning, capitalization strategy development and developing an operations manual.

HOLLIDAYSBURG

PROGRESS FUND, THE (2002 CDFI PROGRAM - CORE)

Location: Hollidaysburg, Pennsylvania
Award: \$250,000
Contact: Mr. David Kahley - (814) 696-9380

The Progress Fund is a business loan fund established in 1997 to provide capital to small businesses in nine counties in southwestern Pennsylvania. The region that the applicant serves has faced severe distress over the last few decades - loss of jobs due to the decline of core industries such as iron and railroad, poverty due to job loss, and subsequent heavy migration out of the region. The applicant has tried to link their approach to economic revitalization to the resources/assets available in the region through support of tourism-focused small businesses. The small businesses and facilities supported by the applicant are located in low/mod income communities, owned by low/mod income people or create employment for low/mod income people. Over the last three years, the businesses the applicant funded created or retained 128 jobs directed to low/moderate income residents of their Target Market. The Fund's \$250,000 grant will allow the Progress Fund to increase net assets and leverage additional debt capital for financing.

HOMESTEAD

MON VALLEY INITIATIVE (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Homestead, Pennsylvania
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.

(1999 CDFI PROGRAM - CORE)

Award: \$400,000 capital grant
Type: Business Loan Fund
Contact: Richard C. Wallace - (412) 464-4000

Mon Valley Initiative (MVI) was formed in 1988 as a coalition of 16 community development corporations operating in four counties in Southwestern Pennsylvania. MVI's target market includes low-income individuals and economically distressed communities along the Monogahela River in Allegheny, Fayette, Washington, and Westmoreland Counties. The CDFI Fund's \$400,000 capital grant will enable MVI to launch a business loan program that targets small businesses and manufacturing companies in the Mon Valley. This represents an expansion in MVI's activities to date, which have been focused on providing financing to community development corporations for housing development projects.

INDIANA

FIRST COMMONWEALTH BANK (2000 BEA PROGRAM)

Location: Indiana, Pennsylvania
Award: \$75,000 grant
Contact: John J. Dolan, (724) 349-3400

First Commonwealth Bank of Pennsylvania in Indiana, Pennsylvania received an award of \$75,000 for making a \$500,000 equity investment in The Progress Fund, a certified Community Development Financial Institution (CDFI). The Progress Fund provides financing to small and start-up businesses in the state of Pennsylvania. The awardee is a state-chartered bank with total assets of \$3.29 billion.

JOHNSTOWN

AMERISERV FINANCIAL BANK (U.S. BANK) (2001 BEA PROGRAM)

Location: Johnstown, Pennsylvania
Award: \$15,046.00
Contact: John E. Kubinsky - (814) 533-5205

Ameriserv Financial Bank of Philadelphia, Pennsylvania received an award of \$15,046 for making a \$100,000 loan and technical advice to The Progress Fund, a certified Community Development Financial Institution (CDFI). The awardee is a state bank with total assets of \$1.2 billion.

U.S. BANK (1999 BEA PROGRAM)

Location: Johnstown, Pennsylvania
Award: \$355,916 grant
Contact: John J. Legath - (814) 533-5205

U.S. Bank of Johnstown, Pennsylvania received an award of \$355,916 for increasing its commercial real estate and small business and agricultural lending within distressed communities in Johnstown, Pennsylvania. U.S. Bank is a state-chartered bank with total assets of approximately \$1.4 billion.

LANCASTER

BANK OF LANCASTER COUNTY, N.A. (2002 BEA PROGRAM)

Location: Lancaster, Pennsylvania
Award: \$7,770.00
Contract: Mr. Charles F. Eggers, III - (717) 735-5716

Bank of Lancaster County of Lancaster, Pennsylvania, received an award of \$7,770 for Equity Investment and CDFI Support Activities with Community First Fund, a certified CDFI. The awardee is a national bank with total assets of \$1,339,012,000.

COMMUNITY FIRST FUND (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Lancaster, Pennsylvania
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.

(1999 CDFI PROGRAM - CORE)

Award: \$350,000 (\$170,000 capital grant, \$160,000 loan, and \$20,000 technical assistance grant)
Type: Business Loan Fund
Contact: Benjamin Tarra - (717) 393-2351

Community First Fund (CFF) has operated since 1992, providing loans for business start-ups and expansions, and helping to fund established housing or development projects that provide job opportunities in Lancaster, Pennsylvania. The CDFI Fund's \$350,000 award (\$170,000 capital grant, \$160,000 loan, and \$20,000 technical assistance grant) will help CFF to expand into three adjacent counties in south central Pennsylvania, and will help expand its lending activities.

(2000 CDFI PROGRAM - CORE)

Award: \$500,000 capital grant
Contact: Daniel Betancourt - (717) 393-2351

Community First Fund (CFF) is a nonprofit business loan fund based in Lancaster, Pennsylvania that was incorporated in 1992. Its purpose is to create and support neighborhood-based business and housing initiatives that will increase the number of good jobs and affordable housing units in low-income communities in south-central Pennsylvania. CFF's target market includes Berks, Dauphin, Harrisburg, Lancaster, Lebanon, and York Counties. CFF offers loan products for small businesses, entrepreneurs, housing development projects, and non-profit organizations. The CDFI Fund's \$500,000 capital grant will leverage outside funds and will help CFF carry out its comprehensive business plan that calls for increasing the organization's financing activities, particularly for entrepreneurs and low-income people lacking access to permanent financing for single-family loans.

(2003 CDFI PROGRAM - FA COMPONENT)

Award: \$700,000
Contact: Daniel Betancourt (717) 393-2351

Founded in 1992, Community First Fund (CFF) is a Lancaster based nonprofit loan fund that serves businesses and residents in a thirteen county area of central Pennsylvania with a population over three million people. CFF is being awarded \$700,000 in assistance that will be used as loan capital in support of CFF's Microenterprise Initiative, and will allow CFF to begin funding larger projects and assisting businesses that have capital needs in excess of \$50,000. Approximately 50% of this award will support projects in Hot Zones.

LITITZ

FARMERS FIRST BANK (1999 BEA PROGRAM)

Location: Lititz, Pennsylvania
Award: \$2,250 grant
Contact: Gregory E. Haldy - (717) 627-2265

Farmers First Bank of Lititz, Pennsylvania received a \$2,250 award for making a grant to Community First Fund, a certified Community Development Financial Institution (CDFI) that promotes affordable housing and small business development in the Lancaster area. Farmers First is a state-chartered bank with total assets of \$981.5 million.

MCKEESPORT

HOUSING OPPORTUNITIES, INC. (2001 CDFI PROGRAM – CORE)

Location: Mckeesport, Pennsylvania
Award: \$500,000
Contact: Mr. James P. Butler - (412) 664-1590212

Housing Opportunities, Inc. (HOI) has provided a range of services to help low-income people obtain and retain housing since it was founded in 1975. In the last three years alone, it has made 187 mortgages in the Pittsburgh metropolitan area, and has provided homebuyer training for low-income individuals at 51 sites around Pennsylvania. HOI has also been effective at creating innovative new products and leveraging private sector support to make housing more affordable for low-income families. The CDFI Fund grant of \$450,000 will allow HOI to expand its provision of first and second mortgages to low-income homebuyers, and assist in revitalization efforts in distressed neighborhoods in McKeesport, Pennsylvania. The \$50,000 technical assistance will be used to assist HOI in assessing proposed new products and enhancing its loan underwriting policies and procedures.

MONROEVILLE

PARKVALE SAVINGS BANK (2000 BEA PROGRAM)

Location: Monroeville, Pennsylvania
Award: \$12,500 grant
Contact: Robert A. Stephens - (412) 373-4809

Parkvale Savings Bank of Monroeville, Pennsylvania received an award of \$12,500 for making a \$10,000 grant and \$100,000 loan to Mon Valley Initiative, a certified Community Development Financial Institution (CDFI). Mon Valley Initiative's primary mission of community development includes financing housing and economic development projects in the distressed Mon Valley region. The awardee is a savings bank with total assets of \$1.2 billion.

PHILADELPHIA

AMERICAN STREET FINANCIAL SERVICES CENTER (2001 CDFI PROGRAM - SECA)

Location: Philadelphia, Pennsylvania
Award: \$35,000
Contact: Mr. Luis Mora - (215) 426-3882

American Street Financial Services Center (ASFSC) of Philadelphia, Pennsylvania, is a non-profit community development loan fund incorporated in 1996. ASFSC's mission is to reduce capital-related barriers to entrepreneurs and priming positive cycles of business and job creation in the economically distressed communities of Eastern North Philadelphia. The SECA award will be used for consultants and staff to develop training materials to assist entrepreneurs in book-keeping, for the development of a marketing analysis and strategic plan, and for staff training.

BEECH CAPITAL VENTURE CORPORATION (2002 CDFI PROGRAM - SECA)

Location: Philadelphia, Pennsylvania
Award: \$200,000
Contact: Mr. Larry J. Griffin - (215) 763-8825

Beech Capital Venture Corporation is a non-profit community development loan fund established in 2001 to provide small business loans and technical assistance to several low-income neighborhoods in Philadelphia. The Awardee's proposed lending and technical assistance will be targeted to businesses that will locate in the Target Market and create jobs. Its proposed activities will also renovate commercial real estate. The financial assistance is intended to capitalize the Awardee's loan fund and the technical assistance is intended to assist the Awardee in exploring capitalization strategies.

BEREAN FEDERAL SAVINGS BANK (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania
Award: \$50,000 technical assistance grant
Contact: Larry J. Griffin - (215) 472-4545

Established in 1888, Berean Federal Savings Bank is a \$50 million dollar federally chartered for-profit thrift institution serving the banking and borrowing needs of low and moderate-income communities in West and North Philadelphia. The Bank's primary products and services are residential mortgages, consumer loans and homebuyer counseling. The Fund's technical assistance grant will be used for consulting services to support its expansion and consolidation and to purchase computer technology.

(2001 BEA PROGRAM)

Award: \$721,050.00
Contact: Benjamin F. Gilbert - (215) 472-4545

Berean Federal Savings Bank, of Philadelphia, PA, a certified Community Development Financial Institution (CDFI) received an award of \$721,050 for making deposits in twenty three other certified CDFIs: Boston Bank of Commerce, Carver Federal Savings Bank, Central Bank of Kansas City, Citizens Savings Bank & Trust Co., City First Bank of DC, City National Bank of New Jersey, Community Bank of the Bay, Community Capital Bank, Continental National Bank of Miami, Douglass National Bank, Dryades Savings Bank, Elk Horn Bank and Trust, First National of Phillips County, Fort Gibson State Bank, Legacy Bank, Louisville Commercial Development Bank, Neighborhood National Bank, Shore Bank of Chicago, Shorebank-Cleveland, United Bank of Philadelphia and Unity National Bank of Houston. The awardee is a federally chartered savings association with total assets of \$50.2 million.

BORINQUEN FEDERAL CREDIT UNION (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania
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.

(1999 CDFI PROGRAM - CORE)

Award: \$240,000 capital grant
Type: Community Development Credit Union
Contact: Ignacio Moralez - (215) 228-4180

Chartered in 1974, Borinquen Federal Credit Union is a community-based credit union that primarily serves a Latin American and immigrant population of North Philadelphia. The credit union provides financial products and services such as savings accounts, money orders, and check cashing. Additionally, the credit union offers Individual Development Accounts that feature state-sponsored matching funds. Borinquen Federal Credit Union will use its \$240,000 capital grant from the CDFI Fund to expand its loan products and loan production.

COMMUNITY CAPITAL WORKS (1999 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania
Award: \$45,000 technical assistance grant
Type: Microenterprise Fund
Contact: Ms. Leslie H. Benoliel - (215) 545-3100

Community Capital Works (CCW) of Philadelphia a subsidiary of the Greater Philadelphia Urban Affairs Coalition (GPUAC) was incorporated in 1998. CCW provides microenterprise loans in a peer-lending model. CCW works with the Philadelphia Development Partnership another subsidiary of GPUAC to provide business training and technical assistance to its borrowers and potential borrowers. CCW's technical assistance award will be used to fund a variety of activities including Board and staff training; improvement of internal policies procedures and systems; development of a capitalization plan; and expansion of technological capacity.

(2002 CDFI PROGRAM - SECA)

Award: \$200,000
Contact: Ms. Leslie Benoliel - (215) 545-3100

Community Capital Works (CCW) is a newly established micro-business lender serving a low-income population in Philadelphia. The Awardee provides loans to micro-businesses owned by low-income individuals through a peer-lending program. CCW's lending and technical assistance activities generate increased business acumen and increased business revenues among borrowers. CCW proposes to use the financial assistance award to capitalize its faith-based loan program and to expand its current peer lending program. The technical assistance grant will assist CCW with developing a management information database to track and monitor the community development impact of loans.

DELAWARE VALLEY COMMUNITY REINVESTMENT FUND (1996 CDFI PROGRAM)

Location: Philadelphia, Pennsylvania
Award: \$2 million (\$1 million grant and \$1 million loan)
Type: Multi-faceted community development loan fund
Service area: Philadelphia, four counties in Pennsylvania, and five counties in New Jersey
Products: Mortgage loans, community development loans, training and technical Assistance
Contact: Mr. Jeremy Nowak and Mr. Donald Hinkle - (215) 925-1130

Delaware Valley Community Reinvestment Fund, created in 1985, serves the bi-state Philadelphia Metropolitan Area with a focus on the most distressed neighborhoods in Philadelphia, Chester PA, and Camden, NJ. This institution and its subsidiaries finance affordable housing, provide training and technical assistance to community development corporations, and make equity investments in businesses located in distressed communities. Delaware Valley is a national leader in developing innovative strategies to serve and stabilize disinvested communities through smart aggressive and market-driven lending. With its strong and impressive track record, the institution's asset base has grown 25% within the past year to \$20.8 million, and attracted more than 700 investors. CDFI Fund support of \$2 million will enhance Delaware Valley's lending and investment capacity, and provide resources to further the institution's role as a leader in forging public and private sector partnerships to promote community investment.

(1998 CDFI PROGRAM - CORE)

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.

ECONOMIC OPPORTUNITIES FUND (1999 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania
Award: \$40,000 technical assistance grant
Type: Business Loan Fund
Contact: Ms. Lynne Cutler - (215) 564-5500

Economic Opportunities Fund (EOF) provides access to capital and financial services to low-income and underserved populations with a special focus on economically disadvantaged women and their families. EOF was created in April 1999 in response to unmet demand for start-up capital experienced by graduates of training programs provided by its parent company the Women's Opportunities Resource Center. The technical assistance award will be used to purchase technology enhancements support staff training develop a capitalization strategy and loan closing documents design computerized curricula and integrate the organization's database.

(2000 CDFI PROGRAM – CORE)

Award: \$295,000 capital grant
Contact: Lynne Cutler - (215) 564-5500

Economic Opportunities Fund (EOF) is a start-up microenterprise loan fund that began providing small amounts of capital to predominantly women- and minority-owned businesses in the Philadelphia metropolitan area in 1999. Building on the strengths of its parent organization, Women's Opportunities Resource Center, which has provided training and technical assistance to low-income entrepreneurs for 14 years, EOF provides staged lending for individuals to start and grow their businesses. The CDFI Fund's \$275,000 capital grant will help EOF provide loan capital to start-up and small businesses in this underserved market. In addition, the Fund's \$20,000 technical assistance grant will help EOF evaluate and improve its financing products and build its capacity as a lender.

IMPACT LOAN FUND, INC. (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania
Award: \$50,000 technical assistance grant
Contact: John MacDonald - (215) 739-1600

Impact Loan Fund (ILF) is a start-up financing entity that is affiliated with the Impact Services Corporation, a 25-year-old community development corporation promoting small business development in north Philadelphia. ILF intends to provide financing to area businesses for equipment or property acquisition and/or facility repair or maintenance. The loans will ideally help strengthen the companies so that they can create jobs and ultimately graduate to conventional financing. The Fund's \$50,000 technical assistance award will pay for the development of loan policies and procedures, an accounting system, and a capitalization strategy; a market analysis; and training of staff members in small business financing.

MUREX INVESTMENTS, INC. (1999 CDFI PROGRAM - CORE)

Location: Philadelphia, Pennsylvania
Award: \$300,000 equity
Type: Venture Capital Fund
Contact: Joel Steiker - (215) 951-0300

Murex Investments (MI) is a start-up community development venture capital fund that is a wholly owned subsidiary of Resources for Human Development (RHD), a non-profit social services corporation located in Philadelphia, Pennsylvania. MI focuses its investments and loans on businesses owned by or creating jobs for minorities, women, low-income residents, and former welfare recipients in nine counties in the Delaware Valley, including Philadelphia, Pennsylvania and Camden, New Jersey. The CDFI Fund's \$300,000 equity investment, leveraged by support from a local foundation, will enable the organization to increase its investing and lending activity in its nine county service area.

(1999 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Award: \$50,000 technical assistance grant
Type: Venture Capital Fund
Contact: Mr. Joel Steiker - (215) 951-0300

Murex Investments, Inc. (MI) of Philadelphia, PA is a for-profit organization that is wholly owned by Resources for Human Development a non-profit social services organization. MI was incorporated in December of 1998 and has a broad service area comprising 9 counties in the Delaware Valley of Pennsylvania and New Jersey. It provides equity investments and subordinated debt to enterprises that are owned by or will significantly benefit minority women and low-income residents in this service area. The technical assistance award will be used for consulting services to develop a detailed capitalization strategy; analyze MI's costs of financing; develop legal documents; and develop policies and procedures.

NATIONAL COMMUNITY CAPITAL ASSOCIATION (1997 CDFI PROGRAM - INTERMEDIARY ROUND 1) (FORMERLY THE NATIONAL ASSOCIATION OF COMMUNITY DEVELOPMENT LOAN FUNDS)

Location: Philadelphia, Pennsylvania
Award: \$1,750,000 grant
Type: Intermediary
Contact: Mr. Mark Pinsky - (215) 923-4754

The National Community Capital Association (NCCA) is a CDFI intermediary that assists nonprofit CDFIs that finance housing and economic development in low-income communities across the nation. NCCA's efforts to encourage rigorous "best practice" standards for performance within the CDFI industry have generally been adopted by its 49 members and many other CDFIs. NCCA's membership has loaned more than \$514 million with loss rates of less than one percent. This lending has created 23,000 jobs and 65,000 housing units, 85% of which are affordable to low-income people. With the CDFI Fund investment of \$1,750,000, NCCA will make long-term, performance based loans and equity grants and provide capacity-building technical assistance and training to hundreds of CDFIs across the nation.

(1997 CDFI PROGRAM - INTERMEDIARY ROUND 2) (FORMERLY THE NATIONAL ASSOCIATION OF COMMUNITY DEVELOPMENT LOAN FUNDS)

Award: \$1,750,000 grant
Type: Intermediary
Contact: Mr. Mark Pinsky - (215) 923-4754

NCCA is a CDFI intermediary that provides assistance to non-profit loan funds that finance housing and community development in low-income communities across the nation. NCCA's efforts to encourage rigorous standards for performance within the CDFI field have been adopted by its members, and serve as benchmarks for the field as a

whole. With the fund's assistance in the form of a grant for \$1,750,000, NCCA will be able to make long-term, performance-based loans and equity grants and provide capacity building technical assistance and training to loan funds across the nation.

(2001 CDFI PROGRAM – CORE)

Award: \$1,500,000

Contact: Mr. Mark Pinsky - (215) 923-4754204

The National Community Capital Association (NCCA) is a CDFI Intermediary that works to build the capacity of CDFIs by providing technical assistance and limited financial assistance. Between 1997 and 2000, NCCA has provided in-depth consulting services to roughly 80 CDFIs, has trained upwards of 650 CDFI and related industry staffers, and has provided over \$9 million in financing to CDFIs throughout the country. The CDFI Fund's \$1,500,000 grant will be used by NCCA to continue its training and technical assistance services for CDFIs, and provide greater assistance to small and emerging CDFIs.

NEW HORIZONS COMMUNITY FEDERAL CREDIT UNION (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania

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 acquisition of a new computer system and loan production software and staff training in mortgage lending and the provision of development services to its borrowers.

PNC BANK FSB (1999 BEA PROGRAM)

Location: Philadelphia, Pennsylvania

Award: \$29,750 grant

Contact: Donald C. Kelly - (215) 585-7659

PNC Bank FSB of Philadelphia, Pennsylvania received an award of \$29,750 for making a \$15,000 grant and \$250,000 loan to Local Initiatives Support Corporation, a certified Community Development Financial Institution (CDFI). The grant and loan will be used to support Local Initiatives Support Corporation's Organizational Development Initiative and urban and rural programs for community-based organizations. PNC Bank FSB is a federally chartered savings bank with total assets of \$1.28 billion.

(2000 BEA PROGRAM)

Award: \$28,250 grant

Contact: Donald C. Kelly - (215) 585-7659

PNC Bank, F.S.B. received an award of \$28,250 for making a \$20,000 grant and \$500,000 loan to National Community Capital Association (NCCA), a certified Community Development Financial Institution (CDFI). NCCA serves distressed communities across the entire United States by building and strengthening a national network of effective, performance-driven local CDFIs that have the capacity to meet the great and growing credit needs of distressed communities. The awardee is a savings bank with total assets of \$1.4 billion.

REINVESTMENT FUND (2000 CDFI PROGRAM – CORE)

Location: Philadelphia, Pennsylvania

Award: \$3,000,000 capital grant

Contact: Jeremy Nowak - (215) 925-1130

The Reinvestment Fund (TRF), originally named Delaware Valley Community Reinvestment Fund, was founded in 1985 and provides financing primarily to community organizations in the greater Philadelphia metropolitan area for

housing development, community facilities, and working capital. Increasingly, it is also making loans to small businesses in the region. Its affiliates include a nonprofit bank loan consortium that makes loans to developers or owners of multi-family affordable housing projects, and a limited partnership formed to provide venture capital to regional businesses with growth potential. The CDFI Fund's \$3,000,000 capital grant will help TRF leverage outside investment and will further build the equity base of TRF's core loan fund.

(2002 CDFI PROGRAM - CORE)

Award: \$2,000,000

Contact: Mr. Jeremy Nowak - (215) 925-1130

The Reinvestment Fund was founded in 1985 and provides financing for affordable housing, community facilities, and small businesses in the city of Philadelphia, eastern Pennsylvania, southern New Jersey, and northern Delaware. Its research on predatory lending helped to facilitate the development of its current pilot program that provides legal assistance and restructured loans to low-income homeowners victimized by predatory lenders. The Fund's \$2,000,000 grant will help capitalize this loan pool, to be delivered by Reinvestment Fund in conjunction with other community lenders.

TECHNICAL RESOURCES INC. (1999 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania

Award: \$39,500 technical assistance grant

Type: Venture Capital Fund

Contact: Ms. Bernadine Hawes - (215) 387-4187

Technical Resources, Inc. (TRI) of Philadelphia, PA has been in existence since 1971. TRI is developing an investment product for technology-based start-up ventures. It will be structured like a venture capital fund but will seek a bottom line of benefit to low income communities as well as financial returns. The technical assistance award will be used for training and to purchase computers and software.

UNITED BANK OF PHILADELPHIA (1997 CDFI PROGRAM - CORE)

Location: Philadelphia, Pennsylvania

Award: \$500,000 grant

Type: Bank

Contact: Ms. Evelyn F. Smalls - (215) 829-4190

Founded in 1992, United Bank of Philadelphia is a full service commercial bank that targets its activities to neighborhoods in West Philadelphia and the North Central Philadelphia Empowerment Zone and to African-, Asian- and Hispanic-Americans and women in the Philadelphia region. The bank will use its \$500,000 CDFI Fund grant to establish a new nonprofit subsidiary that will provide technical assistance to new/first-time homeowners and small business borrowers, including pre-and post-loan counseling and training. As an intrinsic part of this effort, the Bank has initiated a comprehensive series of outreach programs aimed at neighborhoods, churches and schools. A key goal of the bank's development strategy and the activities of its new affiliate is to enhance the credit worthiness of borrowers who have not had access to traditional financial service providers and graduate them into the mainstream credit market.

(1999 CDFI PROGRAM - CORE)

Award: \$3,000,000 equity

Type: Bank/Bank Holding Company

Contact: Emma Chappell - (215) 829-2272

The United Bank of Philadelphia (UBP) is a full-service commercial bank, chartered in March 1992. The bank has a primary mission of fostering community development by providing lending and financial services to businesses and individuals in the greater Philadelphia region, with special sensitivity to African Americans, Hispanics, Asians, and women. The bank has several branches, all of which primarily serve the Philadelphia Empowerment Zone. The

bank will use its \$3,000,000 equity investment from the CDFI Fund to achieve the financial strength needed to expand its branch network.

(2002 BEA PROGRAM)

Award: \$198,000.00

Contact: Ms. Dimitria Davenport - (215) 351-4600

United Bank of Philadelphia in Philadelphia, Pennsylvania, received an award of \$198,000 for CDFI Support Activities with the following certified CDFIs: Citizens Trust Bank of Atlanta, Dryades Savings Bank, First Bank of the Americas, Louisville Community Development Bank, Pan American Bank, and Self-Help Credit Union. The awardee is a state chartered bank with total assets of \$87,169,000.

UNIVERSAL CAPITAL INVESTMENT FUND, INC. (2001 CDFI PROGRAM - SECA)

Location: Philadelphia, Pennsylvania

Award: \$35,000

Contact: Mr. Rafiq Diya Alfareed - (215) 985-9420

Universal Capital Investment Fund is a start-up affiliated with a multi-faceted economic development corporation. UCIF was created as a loan fund entity to provide financing resources for start-up and emerging businesses that promote economic development and community rebuilding, especially small businesses that have limited access to, and have been under-served by, traditional financial markets. The SECA award will be used for new computer technology, consulting services and for staff and board training.

WEST PHILADELPHIA FINANCIAL SERVICE INSTITUTION (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Philadelphia, Pennsylvania

Award: \$50,000 technical assistance grant

Contact: Carol A. Hendrix - (215) 243-4121

The West Philadelphia Financial Services Institution (WPFISI), a certified CDFI, was established in 1997 to facilitate economic empowerment, self-sufficiency and increased employment in the West Philadelphia Empowerment Zone. WPFISI offers micro and small business loans and project financing to businesses seeking to establish themselves in and provide jobs for the EZ. The technical assistance award will be used for obtaining the services of a consultant to perform a market analysis, develop a financial products outreach plan, and conduct an evaluation of the organization's financial products policies and procedures. It will also be used for staff and board training and acquisition of technology.

WOMEN'S OPPORTUNITY RESOURCE CENTER (3RD ROUND – PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT – EXCELLENCE IN POVERTY ALLEVIATION)

Location: Philadelphia, Pennsylvania

Program Type: Training, technical assistance, access to credit, loans, and individual development accounts

Service Area: Philadelphia and surrounding counties of Bucks, Chester, Delaware and Montgomery

Target Market: Low-income individuals, underemployed individuals, displaced workers

Contact: Lynne Cutler, President (215) 564-5500

Women's Opportunity Resource Center (WORC) was selected to receive a Presidential Award for Excellence in Poverty Alleviation for its success in providing targeted and innovative services to help many low-income and unemployed individuals start microenterprises. With a mission of promoting social and economic self-sufficiency for disadvantaged women and their families, WORC serves women and men by helping them build assets while strengthening basic life skills and business expertise.

PITTSBURGH

COMMUNITY LOAN FUND OF SOUTHWESTERN PENNSYLVANIA (1996 CDFI PROGRAM)

Location: Pittsburgh, Pennsylvania
Award: \$280,000 (\$250,000 grant and \$30,000 technical assistance)
Type: community development loan fund
Service area: Pittsburgh and the nine county southwest Pennsylvania area
Products: housing development loans, small business loans and nonprofit facility loans
Contact: Mr. Mark Peterson - (412) 381-9965

Established in 1990, the Community Loan Fund of Southwestern Pennsylvania grew out of an initiative of the Pittsburgh area's Religious Leadership Forum. This regional fund serves low-income neighborhoods in Pittsburgh and 19 rural communities along the Monongahela River that are still attempting to recover from the demise of the steel industry. Serving a market in the southwest corner of Pennsylvania, the fund invests in affordable housing and small business development and expansion. As a small start up institution, the \$250,000 grant from the CDFI Fund — along with nearly double that amount in private matching funds — will increase the loan funds net worth by a multiple of six. Such a healthy infusion of capital will enable the Community Loan Fund of Southwestern Pennsylvania to significantly expand its services and enhance a new initiative to stimulate entrepreneurial activity in a depressed region.

(1998 CDFI PROGRAM - CORE)

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.

(1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$48,400 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Mark Peterson - (412) 201-2450

Community Loan Fund of Southwestern Pennsylvania (CLF) is a certified CDFI and past Awardee. Created in 1990 as a housing loan fund CLF has since expanded to community facilities lending loans and technical assistance to small businesses and a new emphasis on loans to small and medium sized manufacturing firms in Pittsburgh. While its target market is all of southwestern Pennsylvania CLF is focusing its lending on low-income communities in Pittsburgh. CLF will use the technical assistance grant for technology consulting services and staff training.

(2001 CDFI PROGRAM - CORE)

Award: \$2,000,000
Contact: Mr. Mark Peterson (412) 201-245013

The Community Loan Fund of Southwestern Pennsylvania (CLF) was established in 1990 with the purpose of increasing economic opportunity for low-income residents of Southwestern Pennsylvania. CLF accomplishes this goal through investments in companies capable of growing quality jobs, investments in women- and minority-owned small businesses, and investing in training and skills development programs. In 2000 alone, CLF closed \$3.3 million in loans and created 222 family-wage jobs. The CDFI Fund grant of \$2,000,000 will be used to expand its existing financing activities.

NORTHSIDE COMMUNITY DEVELOPMENT FUND (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Pittsburgh, Pennsylvania
Award: \$50,000 technical assistance grant
Contact: Raymond E. Meyer - (412) 231-4714

The Northside Community Development Fund is a start-up organization whose mission is to promote community development on Pittsburgh's northside by providing development services and financing products for low and moderate-income individuals and families. The awardee will provide pre-development loans for housing, residential construction loans, microenterprise loans and business expansion loans. The CDFI Fund's technical assistance grant will be used to assist this start-up organization with the development of its products, and capitalization and marketing strategy. It will also provide needed technology and training to increase the capacity of the organization and its staff.

(2002 CDFI PROGRAM - SECA)

Award: \$166,000
Contact: Ms. Linda LeFever - (412) 231-4714

The Northside Community Development Fund is a newly established subsidiary of a coalition of well-established community organizations serving the Northside neighborhoods of Pittsburgh. It will initially offer microenterprise and business expansion loans. Once a business lending track record is established, there are plans to also provide housing renovation and construction loans. The Fund's assistance will facilitate the implementation of these lending activities with a \$150,000 capital grant and a \$16,000 technical assistance grant for staff training and the purchase of equipment.

SCRANTON

METROACTION, INC. (1999 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Location: Scranton, Pennsylvania
Award: \$37,400 technical assistance grant
Type: Microenterprise Fund
Contact: Kristine French - (570) 342-7711

MetroAction Inc. created in 1977 provides micro loans to businesses within the three counties of Luzerne Lackawanna and Monroe, Pennsylvania. The microloans can be used to develop or expand profitable small businesses and ranges in amounts from \$2,500 to \$25,000. The 1999 TA award will be used to upgrade technology design new marketing material conduct a program evaluation and to train staff.

(2002 CDFI PROGRAM - SECA)

Award: \$173,000
Contact: Ms. Kristine French - (570) 342-7711

MetroAction of Scranton, Pennsylvania is a non-profit micro-business loan fund established by the Greater Scranton Chamber of Commerce. It provides micro-business loans and technical assistance to low-income individuals in Lucerne, Lackawana and Monroe Counties in Pennsylvania for the purposes of starting or expanding a business. The Fund's award will be used to capitalize its loan fund, acquire staff training and develop a strategic plan.

SCRANTON NEIGHBORHOOD HOUSING SERVICES INC. (1999 CDFI PROGRAM -TECHNICAL ASSISTANCE)

Location: Scranton, Pennsylvania
Award: \$50,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: Mr. John W. Cosgrove - (570) 348-6717

Scranton Neighborhood Housing Services, Inc. (Scranton NHS) of Scranton, PA was chartered in 1981 by the Neighborhood Reinvestment Corporation as serving the needs of lower income households in the Cranton area.

Scranton NHS offers first and second mortgages down payment assistance loans and rehabilitation loans. The technical assistance award will be used to develop a comprehensive marketing plan; a resource development plan; a non-profit technical assistance program; and to build it's underwriting capacity to lend to non-profit affordable housing developers.

VILLANOVA

SOVEREIGN BANK (2002 BEA PROGRAM)

Location: Villanova, Pennsylvania

Award: \$72,725.00

Contact: Mr. Joseph E. Schupp - (610) 988-2001

Sovereign Bank of Villanova, Pennsylvania, received an award of \$72,725 for Equity Investments and CDFI Support Activities with the following certified CDFIs: Berean Federal Savings Bank, Boston Community Loan Fund, Inc., Community First Fund, Community Loan Fund of New Jersey, Connecticut Housing Investment Fund, Inc., Cooperative Business Assistance Corporation, Dorchester Bay Neighborhood Loan Fund, Greater New Haven Community Loan Fund, Impact Loan Fund, Jobs for Fall River, Inc., Lancaster Housing Opportunity Council, Local Initiatives Support Corporation, Neighborhood Housing Services of New Britain, Inc., Neighborhood Housing Services of Reading, Neighborhood Housing Services of Trenton, New Bedford Economic Development Council, New Hampshire Community Loan Fund, Nuestra Development Fund, Oasis Community Development Federal Credit Union, Peer Partnership Inc, Philadelphia Neighborhood Housing Services, Renaissance Community Development Credit Union, South End Federal Credit Union, Springfield Neighborhood Housing Services, Inc., Union County Economic Development Corporation, United Bank of Philadelphia, Waterbury Housing Fund, West Philadelphia Financial Services Institution, and Western Massachusetts Enterprises Fund. The awardee is a savings bank with total assets of \$36,910,951,000.

WASHINGTON

WASHINGTON COUNTY COUNCIL ON ECONOMIC DEVELOPMENT (1997 CDFI PROGRAM - CORE)

Location: Washington, Pennsylvania

Award: \$250,000 grant

Type: Business Loan Fund

Contact: Ms. Linda LeFever - (412) 228-6847

Washington County Council on Economic Development is a private nonprofit community development loan fund dedicated to economic development in the Washington, Greene, and Fayette Counties in southwestern Pennsylvania. This CDFI works to unify the efforts of southwestern Pennsylvania's community development, economic development and human services agencies to create social change and rebuild the community. The Washington County Council on Economic Development has provided \$1.9 million to 95 firms and created 425 new jobs. The \$250,000 grant from the CDFI Fund will be used to provide gap financing to small and emerging technology businesses.

(1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

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.

(2000 CDFI PROGRAM - CORE)

Award: \$500,000 capital grant

Contact: Linda LeFever - (724) 228-6847

The Washington County Council on Economic Development (WCCED) is a nonprofit corporation based in Washington, Pennsylvania that provides loans and technical assistance for business expansion and startup primarily in Washington, Fayette, and Greene Counties in Pennsylvania, as well as in Preston and Monongalia Counties in West Virginia. Through its nine loan funds, the organization reports lending over \$3.8 million to 138 companies. Its primary loan products include the provision of business start-up capital of up to \$25,000 and the provision of business gap financing of up to \$100,000. The CDFI Fund's \$500,000 capital grant will provide capital to help WCCED expand its lending to small businesses that create needed jobs in the organization's target market. In particular, WCCED's seeks to increase its provision of gap financing to businesses that demonstrate a potential for job creation in the organization's distressed investment area and are willing to provide jobs to public assistance recipients and other low-income residents.

WASHINGTON FEDERAL SAVINGS BANK (1997 BEA PROGRAM)

Location: Washington, Pennsylvania

Award: \$83,250 grant

Contact: Richard L. White - (412) 222-3120

Washington Federal Savings Bank, of Washington, Pennsylvania, was awarded \$83,250 for making an equity investment of \$5,000 and a loan of \$750,000 to Washington County Council on Economic Development. The loan will fund the Council's Microloan Demonstration Program, which makes business loans of less than \$25,000 to low and moderate-income people.

WILLIAMSPORT

WILLIAMSPORT NATIONAL BANK (2000 BEA PROGRAM)

Location: Williamsport, Pennsylvania

Award: \$19,991 grant

Contact: C. Thomas Sauerwein - (570) 326-2431

Williamsport National Bank of Williamsport, Pennsylvania received an award of \$19,991, for increasing its single-family loans, commercial real estate loans and business loans within distressed communities in Lycoming County, Pennsylvania. The awardee is a national bank with total assets of \$245.5 million.