

*Awardee Profiles
by State*

Tennessee

Tennessee

CHATTANOOGA

CHATTANOOGA NEIGHBORHOOD ENTERPRISE, INC. (2000 CDFI PROGRAM – CORE)

Location: Chattanooga, Tennessee
Award: \$2,000,000 capital grant
Contact: Kenneth A. Gross - (423) 756-6201

Chattanooga Neighborhood Enterprises (CNE) was formed in 1986 to develop, finance, renovate, and manage affordable housing for low- and moderate-income families in Chattanooga, Tennessee. CNE operates four basic programs: development of affordable housing, property management, home improvement loans, and homeownership loans. The CDFI Fund's \$2,000,000 capital grant will support the growth of the organization's lending and its technical assistance activities for borrowers and potential borrowers. The CDFI Fund's award is one of the first CDFI Core Component awards in Tennessee.

CHURCH KOINONIA FEDERAL CREDIT UNION (2002 CDFI PROGRAM - SECA)

Location: Chattanooga, Tennessee
Award: \$125,000
Contact: Mr. Eric Waldon - (423) 629-5400

Church Koinonia Federal Credit Union provides needed financial products and services to a population of low-income persons living in Hamilton County, TN. The TA and financial assistance will allow the credit union the ability to enhance these needed services.

COLUMBIA

FIRST FARMERS AND MERCHANTS NATIONAL BANK (2000 BEA PROGRAM)

Location: Columbia, Tennessee
Award: \$1,851 grant
Contact: John T. Cotham - (931) 388-3145

First Farmers and Merchants National Bank received an award of \$1,851 for increasing its consumer and single-family mortgage lending activity, and providing financial counseling to residents in distressed communities in Tennessee. The awardee is a national bank with total assets of \$592 million.

CORDOVA

UNION PLANTERS BANK NATIONAL ASSOCIATION (2000 BEA PROGRAM)

Location: Cordova, Tennessee
Award: \$130,000 grant
Contact: Scott Pope - (901) 580-2158

Union Planters Bank of Cordova, Tennessee received an award of \$130,000 for providing financial support to Community Development Financial Institutions (CDFIs). The bank's support included a \$500,000 equity investment in ECDI, LLC, and a certified CDFI. ECDI, an affiliate of the Enterprise Corporation of the Delta, is a venture fund providing patient capital and technical assistance to small and start-up businesses and minority-owned enterprises in the chronically distressed Mississippi Delta region of Arkansas, Louisiana, and Mississippi. Also, the bank made deposits of \$500,000 into the Louisville Community Development Bank, a CDFI. Louisville Community Development Bank's mission is to stimulate economic growth by making business loans, real estate development loans, home improvement loans, and single-family acquisition and rehabilitation loans to entities either located with-

in or having a direct impact upon distressed communities within the city of Louisville. The awardee is a national bank with total assets of \$34 million.

MEMPHIS

MEMPHISFIRST COMMUNITY BANK (2002 BEA PROGRAM)

Location: Memphis, Tennessee
Award: \$330,000.00
Contact: Mr. Robert E. James II - (404) 529-9629

MemphisFirst Community Bank of Memphis, Tennessee, received an award of \$330,000 for CDFI Support Activities with the following certified CDFIs: Albina Community Bank, Boston Bank of Commerce, Carver State Bank, Citizens Trust Bank, City National Bank of New Jersey, Community Bank of Lawndale, Douglass National Bank, Dryades Savings Bank, First American Bank, Fort Gibson State Bank, Seaway National Bank of Chicago, and United Bank of Philadelphia. The awardee is a state chartered bank with total assets of \$27,985,000.

UNITED HOUSING, INC. (2002 CDFI PROGRAM - CORE)

Location: Memphis, Tennessee
Award: \$215,000
Contact: Ms. Dawn Barker - (901) 272-1122

A newly certified CDFI serving a low-income targeted population in Memphis, TN, UHI's mission is to improve housing opportunities to low and moderate-income residents in its target market by creating affordable housing units, providing homebuyer and financial literacy education, and offering low-interest mortgage products to low and moderate-income families. The CDFI Fund \$200,000 grant and \$15,000 technical assistance will be used primarily to help fund home improvement loans that UHI offers as competition to predatory lenders.

NASHVILLE

AFFORDABLE HOUSING RESOURCES, INC. (2002 CDFI PROGRAM - CORE)

Location: Nashville, Tennessee
Award: \$250,000
Contact: Mr. Eddie Latimer - (615) 251-0025

Affordable Housing Resources, Inc. (AHR) is a non-profit housing loan fund located in Nashville, TN. AHR brings a holistic strategy to the housing field through its offering of financial products, educational services, and the work of its subsidiary, AHR Development, which builds affordable homes for low-income customers. Noteworthy of AHR financial products is its second mortgage offered for eligible participants in the Section 8 homeownership program. The Fund's \$250,000 loan will assist AHR in its ability to increase its financial product offerings to its target market.

CAPITAL BANK & TRUST COMPANY (2001 BEA PROGRAM)

Location: Nashville, Tennessee
Award: \$27,500.00
Contact: Sally P. Kimble - (615) 327-9000

Capital Bank and Trust Company of Nashville, Tennessee received an award of \$27,500 for making a \$250,000 deposit into the Citizens Savings Bank & Trust Company of Nashville, Tennessee, a certified Community Development Financial Institution (CDFI). The awardee is a state bank with total assets of \$165 million.

CITIZENS SAVINGS BANK & TRUST COMPANY (2000 BEA PROGRAM)

Location: Nashville, Tennessee
Award: \$571,278 grant
Contact: Deborah A. Cole - (615) 327-9787

Citizens Savings Bank & Trust Company of Nashville, Tennessee received an award of \$571,278 for increasing its single-family mortgage, commercial real estate, and small business lending in distressed communities in Tennessee. The awardee also made below market-rate deposits totaling \$1,000,000 into eight Community Development Financial Institutions (CDFIs): Bank of Cherokee County, Citizens Trust Bank of Atlanta, City National Bank of New Jersey, Community Commerce Bank, Douglas National Bank, Dryades Savings Bank, International Bank of Chicago, and Unity National Bank of Houston. The awardee is a state-chartered bank with total assets of \$38.5 million.

(2001 BEA PROGRAM)

Award: \$858,000.00
Contact: Donna J. Dalton - (615) 327-9787

Citizens Savings Bank and Trust Company of Nashville, Tennessee received an award of \$858,000 for providing financial support to the following certified Community Development Financial Institutions (CDFIs) serving economically distressed areas across the United States: Albina Community Bank, Berean Federal Savings Bank, Boston Bank of Commerce, Carver Federal Savings Bank, Carver State Bank, Central Bank of Kansas City, Citizens Trust Bank, CityFirst Bank of D.C., Community Bank of Lawndale, Community Bank of the Bay, Continental National Bank of Miami, Douglass National Bank, Dryades Savings Bank, Elk Horn Bank and Trust Company, First American Bank, First American International Bank, First Bank of the Americas, First National Bank of Phillips County, Fort Gibson State Bank, Legacy Bank, Louisville Community Development Bank, Mission Community Bank, Mutual Bank of Illinois, Neighborhood BanCorp, Pan American Bank, Shore Bank-Cleveland, South Shore Bank, United Bank & Trust Company, United Bank of Philadelphia, Unity National Bank of Houston, and University National Bank. The awardee is a state-chartered bank with total assets of \$43 million.

NASHVILLE HOUSING FUND, INC. (2000 CDFI PROGRAM – CORE)

Location: Nashville, Tennessee
Award: \$2,000,000 capital grant
Contact: Loretta C. Owens - (615) 780-7000

The Nashville Housing Fund (NHF), created in 1996, provides the financial resources necessary to help low- and moderate-income families and individuals become homeowners and to assist non-profit and for-profit developers in increasing the supply of decent and affordable housing in Nashville and Davidson County, Tennessee. Through its development services, down payment assistance, and development loan programs, NHF reports having closed over 229 downpayment assistance loans for a total of nearly \$1,148,156, leveraging an additional \$16,759,500 in first mortgages. The CDFI Fund's \$2,000,000 capital grant will support the growth of the organization's lending and development services activities.

(2002 CDFI PROGRAM - CORE)

Award: \$1,200,000
Contact: Ms. Loretta Owens - (615) 780-7016

Nashville Housing Fund (NHF), created in 1996, provides financing for homeownership opportunities for low- and moderate-income families and for development of affordable housing, both by providing direct loans, and by partnering with 12 area banks. An investment from the CDFI Fund will help NHF provide more loans of Award Financial Grant of \$1,200,000.00, to aid even lower-income families obtain quality housing.

PINNACLE NATIONAL BANK (2003 BEA PROGRAM)

Location: Nashville, Tennessee
Award: \$30,000
Contact: Carla K. Jarrell - (615) 744-3714

Pinnacle National Bank of Nashville, Tennessee received an award of \$30,000 for providing \$350,000 in financial support to the following certified Community Development Financial Institutions (CDFIs): Affordable Housing Resources, Inc. and the Nashville Housing Fund, Inc. The awardee is a national bank with total assets of \$349 million.

UNITED SOUTH AND EASTERN TRIBES, INC. (2002 CDFI PROGRAM - NACTA)

Location: Nashville, Tennessee
Award: \$95,000
Contact: Mr. James T. Martin - (615) 872-7900

The United South and Eastern Tribes, Inc., of Nashville, Tennessee, will use the \$95,000 Technical Assistance grant from the CDFI Fund to assist them in forming a community development venture capital fund that will provide access to equity capital for the formation of businesses and for expansions through capital injections for 24 member Tribes located in the South and Eastern regions of the United States.

OAK RIDGE

SOUTHEAST COMMUNITY CAPITAL (2002 CDFI PROGRAM - CORE)

Location: Oak Ridge, Tennessee
Award: \$750,000
Contact: Ms. Melissa G. Muendel - (865) 220-2020

Southeast Community Capital, formerly known as Technology 2020 Finance Corporation, works in low-income communities across the state of Tennessee to provide business and micro-business loans. The Fund's \$750,000 grant will help the Awardee to expand its lending efforts into more communities in Tennessee.

(2003 CDFI PROGRAM - FA COMPONENT)

Award: \$100,000
Contact: Melissa Muendel (865) 220-2025 ext. 1025

Southeast Community Capital Corporation (SCCC) works in low-income communities across the state of Tennessee to provide business and micro-business loans. The Fund's \$100,000 award will be used to enhance its Women and Minority Contractors Assistance Program for small and disadvantaged businesses as it expands throughout the state of Tennessee. The program provides financing to small, minority, and/or women contractors located in Hot Zones so that they may compete fully in the local construction industry. Approximately 98% of this award will be targeted to Hot Zones.