



CONNECTIONS

NEWS, INSIGHTS AND OPPORTUNITIES FOR COMMUNITY BUSINESSES & ORGANIZATIONS



INSIDE THIS ISSUE:

Project Connections	2
Strategic Planning	2
Resource Connection	3
Staff Connection	3
Affordable Housing Project Underway ..	4
Finance Fund Named Community Development Partner of the Year	4
Technical Assistance Grant Awarded ..	4
\$500,000 USDA Loan Now Available To Fund Business Development In Appalachia	5
Vacant and Abandoned Property Program On Its Way	5
Director of Development Among Leadership Academy Graduates	6
Finance Fund Welcomes New Work Study Students	6



17 South High Street
Suite 900
Columbus, Ohio 43215
614-221-1114
1-800-959-2333
614-221-7493 Fax
info@financefund.org
www.financefund.org



Another Project Completed by the East Akron Neighborhood Development Corporation

The East Akron Neighborhood Development Corporation (EANDC) held their open house and ribbon cutting ceremony on October 10, 2007 to commemorate the completion of their latest housing project, Stevenson Pointe Townhomes. EANDC has been committed to strengthening and working with East Akron and other neighborhoods to ensure the future of safe, economically secure and self supporting communities worthy of residential pride within greater Akron.

The project consists of thirty units of single family homes developed on fee simple lots.

The Stevenson Pointe Townhomes project consists of thirty units of single family homes developed on fee simple lots combined into a single site located on Akron's near west side in the Lane/Wooster neighborhood. Led by the executive director of EANDC,

continued on page 2



Project Connections

Recent Board Approvals for Award Activity

(July through October)

Paramount Housing and Development Association

Project: Paramount Project
Award: \$20,000 (Predevelopment)

Shared Community Outreach

Project: Southfield Life Center
Award: \$18,000 (Predevelopment)

Yellow Springs Home, Inc

Project: St. Paul's Crossing
Award: \$20,000 (Predevelopment)

Stark County Out of Poverty Partnership, Inc

Project: Project Restoration, Phase I
Award: \$20,000 (Predevelopment)

Detroit Shoreway Community Development Organization

Project: Capitol Theatre
Award: \$100,000 (Economic
Development)

Detroit Shoreway Community Development Organization

Project: Cogswell Hall
Award: \$15,000 (Predevelopment)

Franklinton Development Association

Project: 2007 FDA HDAP
Award: \$15,000 (Predevelopment)

Another Project Completed by the East Akron Neighborhood Development Corporation (continued)

Grady Appleton,
the group raised
\$6.9 million towards
the project, one of
whose contributors
was the Finance Fund.

Finance Fund awarded
EANDC a total of
\$484,000 towards the
Stevenson Pointe
Townhomes project.
Although this is
the most recent
partnership between
EANDC and Finance

Fund, it certainly was not the first. Over the last 15 years, we have awarded grants and loans totaling \$6,529,700, going to such previous developments as the Middlebury Centre in 2006 and to the HEARTH Project in 1992. EANDC has been a crucial agent of change in their community, and Finance Fund is pleased to assist them in these and future endeavors. ■



Strategic Planning

The Finance Fund has learned that creating change at the organizational level is conceptually and practically a complex undertaking. At the center of this complexity is our embryonic understanding of the corporation and effecting performance by building organizational capacity. The framework for viewing organizational capacity entails nine main, interrelated areas or elements that underlie corporate performance: Mission, Governance & Strategic Leadership, Personnel Practices, Structure, Strategy, Culture, Finance, Technology and Marketing. As part of the Finance Fund's 2009-2013 strategic planning process, an "environmental scan" focusing on each of these nine elements has been developed. The environmental scan will be launched in the form of surveys to Finance Fund Board, staff, members and partners. Feedback from each survey is essential to the continuing evolution of the Finance Fund.

Zoomerang is an Internet based survey tool that will be the primary means of getting feedback from stakeholders. The Zoomerang surveys will be launched individually in December. Each survey will have a specific deadline for responses. As important stakeholders, you should be aware that these surveys will be entering your inboxes soon. Your feedback will help the Finance Fund uncover ways to better serve our members, clients and partners.

Thank you in advance for your participation. ■



Resource Connection

2007 Enterprise Community Conference Annual Meeting

November 14-16th, Cleveland, Ohio
www.enterprisemeetings.org/ac2007

Cudell Improvement, Inc. Preview Party

November 7th, Cleveland, Ohio
 216-228-4383

2007 Ohio Housing Conference: Making the Difference

December 4-6th, Columbus, Ohio
www.occh.org
www.ohiohome.org

Ohio Head Start Institute

November 13-14th, Columbus, Ohio
www.ohsai.org

Ohio CDC Association Skill Builders 2007

Energy Efficient Workshop
 November 7-8th, Green Building Workshop, November 29th
www.ohiocdc.org

Cleveland Restoration Society - 35th Annual Community Luncheon

November 20th, Cleveland, Ohio
www.clevelandrestoration.org
 216-426-1000

Essentials for Today's Not-for-Profit: Sponsored by Howard, Wershbaile & Co. CPA's and Advisors

December 6th, Columbus, Ohio
<http://seminars.hwco.com>
 216-831-1842

Staff Connection

Not just a walk in the park



Pictured from left to right: Amanda Sprague, Julie Nichols, Jacob Sprague, Drew Hall, Larrinda Lyles, Tamra Hall, Kathryn Clausen and Tim Clausen

For most of us, we look forward to walks. However for the homeless, living in a park is not just a walk in the park. It is an hour by hour struggle just to survive. The relentless search for food, shelter and clothing creates a mind-numbing challenge for each of these folks.

On October 6th, we put the fun back into the park for our homeless guests. Members of Finance Fund staff and other volunteers gathered and offered the 9th Annual Good NEIGHBORS (Neighbors Engaged In Giving the Homeless Better Opportunities, Resources and Strength) Picnic for the Homeless in a downtown park. 1,300 homeless men, women and children were provided a "break" from their daily challenges. They enjoyed a day of fun, food, entertainment and shopping in a free clothing store.

Since 2000, Finance Fund staff has supported the efforts of Good NEIGHBORS by serving on its planning committee. Tamra Hall, Amanda Sprague, Kathryn Clausen, Larrinda Lyles and Julie Nichols currently serve on the committee.

Finance Fund also adopted the Good NEIGHBORS Picnic as this quarter's HELP Project. Staff donated food, clothing, blankets and monetary donations to support the event. We wish to thank all of those involved with the picnic for helping make it a continued success!

For more information and to find out how you can get involved, please visit www.goodneighborspicnic.org. ■



Finance Fund Named Community Development Partner of the Year

The Ohio CDC Association presented Finance Fund with the award for Community Development Partner of the Year. Special thanks to Jon Moorehead, Michael Thomas and Carol Carter for partnering with Ohio CDC Association this year and sharing information to OCDCA member organizations about Finance Fund products and services at trainings in Columbus and Cleveland. ■

Technical Assistance Grant Awarded

Finance Fund has been awarded a \$98,884 technical assistance grant from the CDFI Fund. These funds will be used to conduct an in-depth market analysis of the 88 counties in Ohio, develop an online loan module and web presence, conduct staff training in credit analysis, and purchase technology equipment. All of the activities covered by the grant are designed to enhance our loan-making expertise. ■

News Wanted!

The Finance Fund welcomes its partners to contribute articles for publication in our quarterly newsletter. If it's news to you, it's news to us. So, if you have a message for Finance Fund members, "Connections" is your forum. Email your editorial to jdeuber@financefund.org or please call Jennifer Deuber at (614) 221-1114 Ext. 27 for more information.

Affordable Housing Project Underway



Yellow Springs Home, Inc. recently held the open house for their Thistle Creek development. Finance Fund provided predevelopment funding for the affordable housing project. These six community land trust homes are part of a mixed income development that offers nearly an acre of common area and a one-lane drive that reduces traffic creating a pedestrian and bicycle friendly environment. With a commitment to affordability, energy-efficient homes, and a neighborly atmosphere, the homes in Thistle Creek are designed so that people and nature can live in harmony for generations. Thistle Creek Homes will utilize funding from OHFA and FHLB.



Yellow Springs Home, Inc. was originally chartered in 1995 to help long-term community members remain in the area, to maintain economic diversity in Yellow Springs, and to retain and promote racial integration. It was organized as a community land trust (CLT) in 1998 to carry out these goals. Their purpose is to build and acquire affordable housing for persons who otherwise could not afford to buy a home in Yellow Springs. This is the third grant that Yellow Springs Home, Inc. has received from Finance Fund. ■

These six community land trust homes are part of a mixed income development.



FINANCE FUND BOARD OF DIRECTORS

JAYHUE MURDOCK, Chair
Stark County Out of Poverty
Partnerships, Inc.

KEN KEMPTON, Vice Chair
LEADS Community Action Agency

RANDY RUNYON, Secretary
Community Action Commission
of Pike County

GREG KIGER, Treasurer
KeyBank National Association

CATHERINE CAWTHON, Chair Emeritus
Fifth Third CDC

PATRICIA BARNES
Ohio CDC Association

MARY BURKE
Over-the-Rhine Community Housing

BILL GRAVES
Ohio Department of Development

HUGH GREFE
Local Initiatives Support Corporation

CAROLE GRIMES
Community Representative

JERRY KATZ
Huntington National Bank (Retired)

BEN KENNY
WSOS Community Action Commission

JACK LAVERTY
Columbia Gas of Ohio

PHILLIP SMITH
Youngstown Choice Homes

WILLIAM WHITNEY
Enterprise Community Partners

GUEST BOARD ADVISORS

BRENDA STIER
Marketing Works, Inc.

ERIK RICKARD
Squire, Sanders & Dempsey

MARK VAN BENSCHOTEN
Norman Jones Enlow

\$500,000 USDA Loan Now Available To Fund Business Development In Appalachia

Finance Fund has more than \$500,000 available in the form of low-interest loans for business development within the Appalachian counties of Athens, Belmont, Guernsey, Harrison, Jefferson, Meigs, Monroe, Morgan and Vinton.

Finance Fund is now accepting loan proposals and applications from community organizations, businesses or potential business owners within these counties. All interested parties are encouraged to contact Finance Fund at (800) 959-2333.

The funding is available thanks to a recent award of \$500,000 by the U.S. Department of Agriculture (USDA) Rural Development Intermediary Relending Program (IRP). Finance Fund will now re-lend these funds to small businesses and community facilities in the nine-county region.

All interested parties are encouraged to contact Finance Fund at (800) 959-2333.

"Small business owners in Southeastern Ohio now have an opportunity to get the jumpstart they need to take their businesses to the next level," said James R. Klein, chief executive officer of Finance Fund. "We hope these loans will help the region's small businesses and surrounding communities thrive."

Finance Fund will be combining the USDA loan with its own pool of resources, allowing the organization to ultimately double the allotted \$500,000. And, by including its own resources, Finance Fund will also have the flexibility to adapt its lending structure to the unique character of each borrower's community. ■

Vacant and Abandoned Property Program On Its Way

In early October, the Ohio Housing Trust Fund agreed to invest \$1,000,000 with Finance Fund for a program to address the issue of vacant and abandoned properties. These funds will be used to assist nonprofits with site control and predevelopment activities as part of a strategy to bring vacant and abandoned properties back into productive reuse adopted by the community in which the property is located.

Land LOC will provide a line-of-credit (LOC) type option to local nonprofit developers for both soft and hard costs; i.e. legal costs directly connected to obtaining site control, direct costs related to acquisition, and direct costs related to safety, security, and stabilization needs. These activities are intended to leverage additional resources within a sound business plan. Land LOC will provide a reasonably patient resource helping to bring vacant and abandoned properties to the doorstep of development. Finance Fund is now accepting proposals from nonprofits interested in this type of program. All interested parties are encouraged to contact Finance Fund at (800) 959-2333. ■



STAFF

JAMES R. KLEIN
Chief Executive Officer

PROGRAMS

JON MOOREHEAD
Chief Program Officer

CAROL CARTER
Program Officer

MICHAEL THOMAS
Program Officer

JULIE NICHOLS
Quality Assurance Officer

AMY PALMER
Quality Assurance Assistant

RHENA KLAYMAN
Program Assistant

FISCAL

DIANA TUROFF
Chief Financial Officer

VALERIE HEIBY
Director of Development

CHRISTINA GOODWIN
Business Manager

AMANDA SPRAGUE
Financial Manager

AMBER SEITZ
Research Assistant

DAVID HENZ
Financial Assistant Work Study

OPERATIONS

TAMRA HALL
Director of Operations

JENNIFER DEUBER
Marketing Manager

TIM MARCUM
Information Technology Manager

KATHRYN CLAUSEN
Administrative Assistant

LARRINDA LYLES
Office Assistant

HANNA GEBREMEDHIN
Marketing Assistant Work Study

Director Of Development Among Leadership Academy Graduates



*Valerie Heiby,
Director of Development*

Finance Fund's Director of Development, Valerie Heiby, was a member of the eighth graduating class from the Appalachian Leadership Academy (ALA). ALA is a program of the Corporation for Ohio Appalachian Development, developed with support from the Governor's Office of Appalachia, the Ohio Department of Development, the Institute for Local Government Administration and Rural Development, and the Rural Universities Program. The Academy serves to advance COAD's mission to provide a unified voice and representation for its member agencies and the constituencies that they serve, primarily low-income families, children and the elderly, by administering a training program for middle management professionals in those agencies. Valerie developed a project for the academy that would address the issue of providing additional credit to urban and rural businesses within low-income populations. Her work in the program is a direct correlation to her work at Finance Fund. Congratulations, Valerie! ■

Finance Fund Welcomes New Work Study Students



Hanna Gebremedhin and David Henz

A new school year brings new OSU work study students to Finance Fund. This quarter we are lucky enough to have two new students joining our ranks. Hanna Gebremedhin joins the Operations Team to assist with marketing and administrative functions. David Henz will be filling the Financial Assistant position on the Fiscal Team. We welcome them both! ■

Mission Statement

The Ohio Community Development Finance Fund fosters healthy and vital communities by offering funding support to community-based organizations that work to improve the quality of life for low- and moderate-income persons. Based upon a commitment to quality, the Finance Fund engages in creative approaches that build bridges between capital markets and distressed communities.

Vision Statement

The Finance Fund will be a preeminent provider of financial and related services to empower distressed communities to increase the quality of life.