



CONNECTIONS

NEWS, INSIGHTS AND OPPORTUNITIES FOR COMMUNITY BUSINESSES & ORGANIZATIONS



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Corners of Change

By Amber Seitz



As Finance Fund continues on its mission of enabling progress and inspiring change, we often come across a project that embodies multiple facets of what we aim to achieve. The Four Corners project is one of those. This community development project includes affordable housing, quality child care, retail, employment opportunities, public transportation, health care, and a community center. It tackled vacant and abandoned properties and drove out negative community forces to truly convert this area from one of crime and blight to one of opportunity and hope.

Four Corners is a community-wide revitalization project that is based around the construction and renovation of Columbus' Greater Linden area. This project aimed to uplift the Linden community without displacing the lower income families that call Linden home. Rejuvenating the community without gentrification was the goal at the



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Project Connections

Recent Board Approvals for Award Activity

(January 1 through present)

Creative Housing, Inc., Columbus

Project: Creative Housing III
Award: \$20,000 grant
(Predevelopment Program)

Burten, Bell, Carr Development, Inc., Cleveland

Project: Bridgeport Place
Award \$100,000
(Economic Development Grant)

Adams Brown Counties Economic Opportunities, Inc., Georgetown

Project: MRF Expansion
Award: \$100,000
(Economic Development Grant)

Cuyahoga Community Land Trust, Inc., Cleveland

Project: Pear Avenue Green Cottages
Award: \$20,000
(Predevelopment Grant)

East Alliance Neighborhood Development Corporation, Alliance

Project: Union Building Project
Award: \$20,000
(Predevelopment Grant)

Appalachian Leadership Academy

The Appalachian Leadership Academy (ALA) is a hands-on training program designed to help prepare middle management employees for leadership positions within their agencies and in the communities in which they live. ALA's curriculum will provide leadership and management skill-building opportunities to professionals in community action, economic development, local government, and non-profit agencies throughout Ohio's Appalachian region. Please visit www.coadinc.org/ala for more information. ■

Corners of Change (continued)



heart of the tedious renewal project. The man at the heart of the project was Mr. Clarence D. Lumpkin who first shared his vision of improving the Linden area with a speech made to city leaders back in 1974.

The first project that got the Four Corners ball rolling was the 42,000 square foot office building built by the contributions of the Columbus Metropolitan Housing Authority. In addition to the office building, Rosewind, a new lower density housing complex was built. Following CMHA's initiative, Central Ohio Transit Authority committed to building a transit center in the heart of the Four Corner's project location. This provided transportation which was the essential component to the success of the project. The transit center introduced several other crucial amenities to the Linden community. Among these were Planned Parenthood, a much needed child care facility, and a

Children's Hospital office. Rounding out the services being implemented into the local community were a barber shop, dry cleaner, and a sit down restaurant.

To substantiate the claims to uplift the neighborhood, seven single family homes were also built in the vicinity. These new homes provided move-up opportunities to the economically distressed residents. The final component to the restorative project was the Point of Pride building. This was a 21,000 square foot commercial and office building combination that was the brainchild of Mr. Lumpkin. The aim of the building was to fill the retail void in Linden, as well as keep the commercial and retail services within the community.

The results of this multi-stage rebuilding of the Linden community have had a positive impact. These residential and commercial buildings have replaced a burnout school, a notorious carry-out, a blighted structure that once was a motorcycle club and densely populated inadequate housing facilities. The neighborhood can now access sufficient services and housing facilities to make Linden a safe and flourishing community. ■



Board Connection

Board Forms Governance Committee and Appoints Members

At its March 9, 2007 meeting the Board of Directors established a Governance Committee and appointed Catherine Cawthon, Jerry Katz, Ken Kempton, Ben Kenny, Jayhue Murdock, and Randy Runyon to serve on the Committee. As members of the committee, they will be responsible for keeping the Board informed of current best governance practices and trends in corporate governance; advising the Board on the skills and experience that should be required of potential board members; developing and recommending to the Board governance structures and processes; identifying and developing recommendations on bylaws, policies, and articles of incorporation; developing standards by which the Board can annually review its own performance; and undertaking such duties as may be delegated to it by the Board from time to time. ■

Board Adopts New Policies

At an Executive Committee meeting on April 3, 2007, the Board adopted a Whistleblower Policy and a newly revised Code of Ethics.

The Board's action came on the heels of a series of recommendations from Tamra Hall, Director of Operations to examine policies and practices in various areas that reflect specific Sarbanes-Oxley directives that apply to nonprofit corporations. Mrs. Hall says the moves will "ensure greater transparency, strengthen Code of Ethics, and instill best-practices in operations." ■

Finance Fund Partners with Ohio CDC Association for an Educational Workshop Series

In an effort to provide our current and prospective clients with "best practice" examples of commercial development projects coordinated by community-based organizations, the Ohio CDC Association and the Finance Fund coordinated a series of on-site training workshops throughout the last few months. These workshops provided attendees the opportunity to speak directly with those that helped make these projects a success, including representatives from Finance Fund's Program Team.

Highlighted projects included: the Middlebury Centre Plaza developed by East Akron Neighborhood Development Corp. (Economic Development Grant, a New Markets Loan and Linked Deposit Financing); the I.S.U.S. project for the development of a housing panel manufacturing operation which enables the organization to provide panels for its affordable housing developments in Dayton (Economic Development Grant); the Clarence D. Lumpkin Point of Pride office and retail building developed by the Greater Linden Development Corp. in Columbus (Economic Development Grant and a New Markets Loan); and the Subway Sandwich project developed by The Neighborhood House, Inc. in Columbus (Economic Development Grant).

At each workshop site participants were able to hear of the steps taken, as well as challenges faced and overcome by the actual development team members – including the owners, lenders, equity providers and local officials. As a provider of either equity dollars or financing on each of these successful ventures, Finance Fund personnel (Jon Moorehead, Carol Carter, and Michael Thomas) participated on the panel discussions and shared with participants the benefits of and requirements for obtaining financial assistance from the Finance Fund.

To cap off each project site visit, tours were arranged where participants could observe the finished products and pose questions of the various stakeholders.

Finance Fund continually strives to provide our clients with ACCESS: access to information and to the key players is just one more step towards our mission of bridging resources to communities. ■



Finance Fund's Work Study Student Receives Accolades

Amber Seitz has been with the Finance Fund since September of 2005. Her exemplary performance and willingness to assist wherever needed prompted us to nominate her for the Ohio State University Student Employee of the Year Award. To our delight; she was recognized among her peers with an "Honorable Mention." More than 12,860 students are enrolled in the work study program serving OSU and other nonprofits around the state, but only the top half percent or roughly 40 students were honored. This is quite an accomplishment and we congratulate Amber on her recognition. ■



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Staff Connection

Finance Fund Welcomes New Administrative Assistant



*Kathryn Clausen
Administrative Assistant*

Following Amanda Sprague's promotion to Financial Manager, Finance Fund welcomes Kathryn Clausen as our new Administrative Assistant. In her new position, Ms. Clausen is assisting the Operations Team in the coordination and logistics of all organization operating details, as well as supporting all staff and team members where needed.

Ms. Clausen is a recent graduate of Ohio University where she received an Associates Degree in Individualized Studies with a concentration in Business Management and Photography. She plans to return to school to obtain a Bachelor's Degree in either Business Management or Marketing.

Previously, Ms. Clausen was with Children's Hospital where she worked as an Administrative Assistant II, supporting over 200 employees across several departments within Patient Financial Services. Her passion for philanthropy and nonprofit work, as well as her experience supporting a continually growing staff, make her an ideal fit for the Finance Fund. ■

Finance Fund Welcomes Business Manager



*Christina Goodwin
Business Manager*

Finance Fund's Fiscal Team welcomes their newest addition, Christina Goodwin. As Business Manager of Finance Fund, Ms. Goodwin is responsible for specific functions related to accounting and human resources.

Ms. Goodwin will obtain a Bachelors of Science degree in Business Administration early May, 2007. Most recently with Huntington Bank, Ms. Goodwin has worked with financial institutions since 1999 in various departments spanning from Human Resources to Commercial Banking and Business Banking giving her the wide base of experience and knowledge to excel in her new role. ■

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."



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AMBER SEITZ

Work Study - Marketing Assistant

FATUMO ABDULKADIR

Work Study - Office Assistant

Member Spotlight

In the first quarter of 2007, the following groups either renewed their membership with the Finance Fund or joined the Finance Fund as a new member. We would like to thank them all for their support!

Adams & Brown Counties Economic Opportunities, Inc.

Akron Summit Community Action, Inc.

C.H.O.I.C.E., Inc.

Carole Grimes

Central City Economic

Development Council

Central Community House

Child Focus, Inc.

Columbus Compact Corporation

Columbus Housing Partnership

Community Action Commission of

Fayette County

Community Capital

Development Corporation

Community Treatment and

Correction Center

Cuyahoga Community Land Trust, Inc.

Dayspring Christian Community

Development Corporation

East End Community Services

Emerald Rose Corporation

Famicos Foundation

Family Housing Developers, Inc.

Fountain of Hope, Inc.

HIT Foundation

ICAN, Inc.

Interfaith Home Maintenance Service, Inc.

Jackson-Vinton Community Action, Inc.

Jefferson Community Action Council, Inc.

JR Coleman Family Services Corporation

Kenmore Development Partnership

KeyBank

Lagrange Development Corporation

Lithuanian Center, Inc.

Mahoning Youngstown Community

Action Partnership

Miracit Development Corporation

Muskingum Economic Opportunity

Action Group Inc.

National City Bank

Neighborhood Housing Services of

Hamilton, Inc.

Neighborhoods in Partnership Inc.

New Housing Opportunities, Inc.

New Sunrise Properties, Inc.

Noble Learning Center

North River Development Corporation

Northeast Shores Development

Ohio CDC Association

Ohio Multi-County Development

Corporation

Ottawa Residential Services, Inc.

Rural Opportunities Housing

Corporation of Ohio, Inc.

Shared Community Outreach Inc.

St. Mary Development Corporation

St. Steven's Community House

The Community Action Program

Corporation of Washington/Morgan

The Neighborhood House, Inc.

The Uptown Association, Inc.

The Women's Research and

Development Center

Three Rivers Housing Corporation

Toledo Central City Neighborhood CDC

Van Wert Community Economic

Development

Viva South Toledo CDC

Warren County Balanced Housing

Corporation

Warren County Community Service

Westside Neighborhood

Development Corporation