



CONNECTIONS

NEWS, INSIGHTS AND OPPORTUNITIES FOR COMMUNITY BUSINESSES & ORGANIZATIONS



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Project Connection

Quality Early Learning Facility Takes Center Stage at Noble Learning Center's Open House

On Friday, June 29, 2007, residents of Noble County gathered alongside partners, investors and supporters to celebrate the success of the Noble Learning Center and dedicate the building that once was home to the National Guard Armory.



The Noble Learning Center, Inc. purchased the former Armory building and completed major renovations to continue offering

Four Finance Fund products were used on the final project.

the services provided by the only licensed child care facility in Noble County. Funds received from multiple investors, including Finance Fund, were used for these renovations, as well as furniture, equipment and supplies for the center that can now continue its legacy of serving families from Noble, Guernsey, Washington and Monroe Counties.

Driven from location to location, from one not-so-ideal learning environment to another, Noble Learning Center's Director, LaShona DeVold wasn't sure about the future of the Center until a postcard from Finance Fund crossed her desk. As a last ditch effort to see her dreams continue, LaShona contacted Jon Moorehead, Chief Program Officer for Finance Fund. Four Finance Fund products ended up being used on the final project: a New Markets Loan, Planning Grant, Linked Deposit and an Ohio Quality Improvement Fund Grant.

This project is a prime example of the kind of work we can do to provide licensed early learning and child care providers with quality, design appropriate facilities through



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Project Connections

Recent Board Approvals for Award Activity

(April 1 through present)

Westside Neighborhood Development, Akron

Project: Arnold Homes
Award: \$20,000 (Predevelopment Grant)

Homes on the Hill CDC, Columbus

Project: Scattered Sites
Award \$20,000 (Predevelopment Grant)

Greater Cleveland Delta Foundation Life Development Center, Inc., Cleveland

Project: Delta Life Development Center
Award: \$20,000 (Predevelopment Grant)

Community Action Commission of Fayette County, Washington Court House

Project: Washington Supply Company
Award: \$20,000 (Predevelopment Grant)

Mosaic Community of Faith dba: The Faith Based Partnership Initiative, Columbus

Project: OSU Access in Weinland Park
Award: \$20,000 (Predevelopment Grant)

Samaritan Project Development Corporation, Columbus

Project: Samaritan Senior Housing
Award: \$20,000 (Predevelopment Grant)

Lazarus Arise Christian Community Development Corporation, Columbus

Project: A Time to Build
Award: \$20,000 (Predevelopment Grant)

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Project Connection (continued)



the use of our innovative financing products and creative partnerships. Finance Fund recognizes the critical inconsistencies in the quality of early learning services in Ohio. As demands on the low-income labor force continue to increase, the availability of quality child care becomes more and more important. The space where our children grow has merely been an afterthought in most cases.

To address this critical issue, Finance Fund is currently researching a concept to provide resources specifically for the provision of developmentally appropriate quality early care and education facilities. ELF, the Early Learning Facilities Program, while still in its conceptual stage, will aim to connect licensed child care providers (either home-based or center-based and located in low-income communities) to financial resources allowing them to maintain, build or renovate quality, safe and appropriate space in which children are served.



In the case of Noble Learning Center, the place to provide child care services was a continual battle. High rent, low quality, no availability, poor fit, no option to renew lease... they encountered it all. Through their passion to provide for their community's children, Finance Fund's commitment to help them succeed by providing necessary access to capital, and the assistance of all of our partners on this project, the children of Noble County and the surrounding counties have a quality facility to plant the seeds of learning that will help them grow and develop into successful individuals. ■



Project Connections *(continued)*

Rock of Faith Development Corporation, Columbus

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

Multi-Development Services of Stark County, Canton

Project: Revitalization Plus
Award: \$16,000 (Predevelopment Grant)

Moorish Community Redevelopment Corporation, Painesville

Project: Moorish Homes II
Award: \$12,000 (Predevelopment Grant)

Family Housing Developers, Inc., Cincinnati

Project: College Park II
Award: \$20,000 (Predevelopment Grant)

Tender Mercies, Inc., Cincinnati

Project: Harkavy Hall Renovation
Award: \$20,000 (Predevelopment Grant)

Community Development for All People, Columbus

Project: Southside Housing Cooperative
Award: \$20,000 (Predevelopment Grant)

Community Property Development Corporation, Columbus

Project: Gateway Health and Wellness Center
Award: \$100,000
(EconomicDevelopment Grant)

Fairfax Renaissance Development Corporation, Cleveland

Project: Redevelopment of the Langston Hughes Center
Award: \$100,000
(Economic Development Grant)

Cleveland Housing Network, Inc., Cleveland

Project: South Pointe Commons
Award: \$100,000
(Economic Development Grant)



Then & Now: Finance Fund Celebrates 20th Anniversary at the 2007 Annual Meeting

On behalf of the staff of Finance Fund, we would like to thank everyone who joined us in Columbus for our 18th Annual Meeting at The Columbus Athenaeum. This year's luncheon marked a special milestone for us: 20 years of working with economically distressed communities throughout the state.

Given the anniversary, we chose to honor those organizations and individuals that have been with us since the beginning with a special 2006 Milestone Award.



Patricia Barnes
Jerry Katz
Jon Moorehead
East Akron Neighborhood Development Corporation
Key Bank
Three Rivers Housing Corporation



We also recognized one project that stood out over the past year and honored the Lancaster-Fairfield Recycling Center as our 2006 Community Champion Award recipient.

Our annual meeting wouldn't be possible without the support of our respected partners. We would like to recognize each of our hosts, sponsors and contributors.

2007 Annual Meeting Sponsors

Co-Hosts

Fifth Third Community Development Corporation
KeyBank

Platinum

Enterprise Community Partners
Ohio Capital Corporation for Housing

Gold

Commerce National Bank

Silver

Hahn Loeser & Parks
Marketing Works
National City Bank
Reznick Group
Squire, Sanders, & Dempsey, L.L.P.
The Barcza at Merrill Lynch

Bronze

Central Community House
Cincinnati-Hamilton County Community Action Agency



Resource Connection

OANO – Standards for Excellence: Summer Clinic Series

Session 1: July 18, Session 2: August 1, Session 3: August 15, Session 4: August 29
www.oano.org

Iped and Enterprise Green Homes and Sustainable Communities 2007: The Annual National Symposium on Green Affordable Housing & Community Development

July 19-20
www.ipedinc.net

COAD Annual Conference and Board Meeting

August 15 – 17, 2007
www.coadinc.org

Housing Credit Group Issues Forum

September 5, 2007
www.nahb.org/HCGForum
1-800-368-5242 x8338

Ohio CDC Association 23rd Annual Conference

September 18-20, 2007
Celia Elkins, Conference Coordinator – 614-461-6392 x201
www.ohiocdc.org

Reclaiming Vacant Properties: Strategies for Rebuilding America's Neighborhoods

September 24-25, 2007
www.vacantproperties.org

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.

Bronze (continued)

Common Wealth Property Management
Community Action Commission of Fayette County
Community Cooperative Development
Community Development for All People
Cudell Improvement, Inc.
Detroit Shoreway Community Development Organization
East Akron Neighborhood Development Corporation
Famicos Foundation
Harcatus Tri-County Community Action Organization Inc., Head Start
Jireh Services, Inc.
Lake Communities Development Corporation
Lancaster-Fairfield Community Action Agency
Stark County Out of Poverty Partnerships, Inc.
St. Stephens Community House
Three Rivers Housing Corporation
Norman, Jones, Enlow & Company

Silent Auction Donors

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Silent Auction Participants

Fatumo Abdulkadir
Kellie Ailes
Margaret Allison
Len Barbe
Michelle Brown
Catherine Cawthon
Kathryn Clausen
Barbara Conover-Webb
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Janet Schmelzer
Cindy Sorenson
Amanda Sprague
Stefanie Steward-Young
Brenda Stier
Michael Thomas
Diana Turoff
Jack Winchester

Finance Fund's 2006 Annual Report was unveiled at the event and includes highlights from our 20 year history. This year's annual report is dedicated to the memory of John Kastellic. In January of 2007, the community development industry lost a significant leader. John Kastellic was Senior Vice President and National Manager of Key Bank's Community Development Banking group. John was a Finance Fund supporter from the beginning, a long time board member and friend.

To download a copy of the 2006 Annual Report, visit <http://www.financefund.org/pdfs/AnnualReport2006.pdf>. ■



Accepting Applications

Applications Are Being Accepted For The Following Programs:

- New Markets Loan
- Linked Deposit Fund
- Economic Development Grant
- PreDevelopment Grant
- PreDevelopment Section 8 Program
- Child Care Capital Fund

Potential applicants are encouraged to contact Rhena Klayman to discuss any of our programs at (614) 221-1114 or via email at rklayman@financefund.org.

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.



New IRP Program Launching Soon Providing Small Business Loans to Southeastern Ohio

Finance Fund was awarded a \$500,000 loan from the U.S. Department of Agriculture Rural Development Intermediary Relending Program (IRP). The funds will be used to provide low-interest loans to small businesses in the Appalachian counties of Athens, Belmont, Guernsey, Harrison, Jefferson, Meigs, Monroe, Morgan and Vinton.

"This funding gives us a tremendous opportunity to impact distressed rural counties in Southeastern Ohio," said James R. Klein, CEO of Finance Fund. "By providing small business owners with the resources needed to jumpstart and grow their businesses in the region, these communities will have a better opportunity to thrive."

When combined with other funding mechanisms, the \$500,000 IRP loan will ultimately allow the Finance Fund to leverage over \$1 million for the benefit of small businesses within the nine Ohio counties.

We will be accepting proposals from community organizations, businesses or potential business owners within the nine-county region by late summer; but those interested are welcome to call and speak to a program officer to be put into the pipeline. Minority business owners are encouraged to apply. The loans must be used to start new businesses, expand existing ones, or create or retain jobs in rural areas with populations of 25,000 or less.

For more information on the IRP Program, or any of our programs, please call Rhena Klayman at 614.221.1114 x. 16. ■

CEO of Local CDC Passes

Donald L. Love, Chief Executive Officer of S.O.U.L. Community Development Corporation, Columbus, OH passed away on May 11, 2007 after a courageous battle with cancer. He was instrumental in founding S.O.U.L. CDC as well as East Columbus Gateway Homes. Donald was a strong community leader who believed in great faith, good character, integrity, and leading by example. He espoused to a holistic approach to community development, and was overseer for many community health events, financial seminars, and other activities to inform and strengthen the neighborhood. He nurtured relationships with many community organizations as well as city and state dignitaries in an effort to bring help and hope to the East Columbus Gateway Community residents. We will miss seeing him out and about, cheerfully working to make his community a better place to live. ■



FINANCE FUND BOARD OF DIRECTORS

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Ohio CDC Association

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BILL GRAVES
Ohio Department of Development

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Local Initiatives Support Corporation

CAROLE GRIMES
Community Representative

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Norman Jones Enlow

Board Connection

Finance Fund Welcomes New Board Member Mary Burke



*Mary Burke,
Over-the-Rhine Community Housing*

Mary Burke served as the Director of the Over-the-Rhine Housing Network for 13 years, and currently serves as the Executive Director of Over-the-Rhine Community Housing. OTR Community Housing is the result of the merger of ReSTOC and the OTR Housing Network, two successful CDCs working in the Over-the-Rhine neighborhood of Cincinnati. OTR Community Housing believes in the principles of Equitable Development which calls for, among other things, community residents to be equal partners in, and beneficiaries of, the development process. OTR Community Housing has developed or contributed to the development of over 400 units of housing in their neighborhood. The organization has received recognition and awards for its work from the Ohio Capital Corporation for Housing, the CDC Association of Greater Cincinnati and the Ohio CDC Association. Mary is a member of the Over-the-Rhine Community Council, and a board member for Advocates for Affordable Housing, the Coalition on Housing and Homelessness in Ohio, and the CDC Association of Greater Cincinnati. We are excited to have her on our Board of Directors. ■

Quarterly HELP Project Provides Portsmouth Residences Much Needed Items

In June, Finance Fund staff members sponsored Shepherd of the Hills Lutheran Church and Diaconal OutReach Care and Services (DORCAS) give-away center in Portsmouth, Ohio, as part of our quarterly HELP Project. DORCAS is an organization of the Lutheran Church - Missouri Synod serving Ohio, West Virginia and northeastern Kentucky by reaching out to those in need with services, such as the Shepherd's Closet give-away center and other diaconal services, throughout the year.

Finance Fund staff members, friends, and family, donated clothing, dishes, small appliances, an electric space heater, and several other items to assist the Closet's mission. The Shepherd's Closet also accepts toys, furniture, large appliances, silverware, dishes, and other household items. Donations are accepted throughout the year and are never sold.

Currently, there are more than 225 children registered with the Closet for special give-away projects that include providing one new clothing outfit (including underwear and socks) and new shoes (two times per year), school supplies on August 17th, and Christmas gifts and food baskets on December 19th. Referrals are also received from the American Red Cross as a result of a fire or flood and assists in helping the families get back on their feet.

If you would like to make a donation or learn more about the organization, please contact Deaconess Deanna Cheadle at (740) 804-1026, or visit www.lutheranDORCAS.org. ■



STAFF

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Chief Executive Officer

PROGRAMS

JON MOOREHEAD

Chief Program Officer

CAROL CARTER

Program Officer

MICHAEL THOMAS

Program Officer

JULIE NICHOLS

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Financial Manager

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TAMRA HALL

Director of Operations

JENNIFER DEUBER

Marketing Manager

TIM MARCUM

Information Technology Manager

KATHRYN CLAUSEN

Administrative Assistant

LARRINDA LYLES

Office Assistant

LINDA CHEN

Volunteer



*Larrinda Lyles,
Office Assistant*



*Jon Moorehead
Chief Program Officer*

Staff Connection

Finance Fund Welcomes New Office Assistant

Marking yet another step in our continued and strategic growth, Finance Fund welcomes Larrinda Lyles as our new Office Assistant. In her new position, Ms. Lyles serves as a member of the Operations Team and other Ad Hoc work groups as necessary. Her main role is to perform general office tasks (i.e. copying, filing, faxing, scanning), maintain mailing list database, assist with event planning, coordinate maintenance of all office equipment with the IT Manager, and manage the filing system to insure accurate filing of all correspondence and client paperwork.

Prior to joining Finance Fund, Ms. Lyles served as the Customer Service Loan Processor for a local mortgage company where she maintained detailed daily operation book keeping records, handled all incoming telephone inquiries and reviewed customer reports. Her attention to detail and superior multi-tasking skills make her an ideal fit for the Office Assistant position.

Ms. Lyles also owned Larrinda's Child Care Service from 1995 through 2000 where she supervised up to 6 children daily. More than just babysitting, she nurtured the minds of young children providing early childhood skills, which included reading, writing, and mathematical concepts preparing them for academic excellence. Ms. Lyles motivated healthy physical education of children and promoted participation in gymnastics, softball, tennis, healthy cooking and daily exercise. She built good parent relationships, maintained safety, instilled positive morals, inner growth, confidence, self respect, and respect for others. Her understanding of the importance of quality early learning environments as well as her love for promoting positive changes in young minds parallels Finance Fund's mission driven culture.

Ms. Lyles attended Wilberforce University in 1987 and is currently completing her Bachelor's degree in Business Management at Franklin University where she has had the honor of making Dean's List.

Staff Member Receives Certification

Congratulations go to Chief Program Officer, Jon Moorehead, for successfully completing the Construction Compliance Certification Program. ■