

**Connections**  
www.financefund.org



*a statewide nonprofit financial intermediary*

## Economic Development Grant Money Goes to Work »

Finance Fund is moving money – recently awarding three economic development grants to help generate jobs and improve the quality of life in Troy, Medina and Cleveland, Ohio.

- **Troy Community Works! Corporation** received a \$100,000 grant that will be used to rehabilitate a vacant, 1867 vintage structure as a commercial office/retail space on Troy's Main Street. The site, which is in a historically blighted area, will provide much-needed investment into the eastern downtown corridor and at the same time benefit other business owners in the area.
- **Medina Creative Housing (MCH)** was awarded an \$100,000 grant to build a doggy day care on vacant land. MCH was created to enable Medina County residents with disabilities to live independently. Today, MCH has developed nationally recognized housing and services for hundreds of individuals with disabilities. This facility will provide training and employment for clients in MCH's life skills and vocational training program as well as create revenue opportunities for the organization. In addition, MCH vocational training graduates will support skilled construction professionals in building the project.
- **Burten, Bell, Carr Development, Inc.** received a \$100,000 grant that aims to provide healthy food retail options to the most economically distressed area of Cleveland. Known as a "food desert," this area lacks full-service supermarkets that offer fresh fruits and vegetables. The grant will develop an existing property to be used as a cooking classroom for adults and children to prepare and package healthy foods.

Together, these projects help fulfill Finance Fund's mission to build bridges between resources and the low-income community to improve the quality of life for people.

## Ronald McDonald House in Cleveland Breaks Ground »



### Finance Fund

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### SAVE THE DATE!

#### Appalachian Small Business Resource Workshop

Sponsored by Finance Fund

10 a.m. – 1 p.m.  
Tuesday, August 28, 2012  
Ohio University  
Innovation Center  
340 West State Street,  
Room 103  
Athens, OH 45701

Appalachian Ohio entrepreneurs and small business owners can find out about financing programs and get expert advice from a wide range of resources.

[rsvp@financefund.org](mailto:rsvp@financefund.org)  
by Friday, August 24.



Finance Fund provided a total of \$10.2MM in New Markets Tax Credits (NMTC) to help the Ronald McDonald House of Cleveland (RMH) build 17 more rooms for families with children needing area pediatric medical care. The expansion will address significant growth in demand for RMH's residential services, which caused the nonprofit to turn away more than 3,000 families over the past four years.



"Finance Fund provided the crucial initial investment that enabled financing for this project to go forward," said Craig Wilson, RMH Executive Director. "We are indeed grateful."

RMH broke ground in June on a 20,000 sq. ft. wing that will expand the House to serve 54 families nightly. The exciting ceremony included remarks from Chief Program Officer Moniqua Spencer. "When you talk about families in crisis and families in need, Ronald McDonald

House always steps up to the plate, and Finance Fund is proud to be standing next to them," she said. "This project is a prime example of how the New Markets Tax Credit program continues to impact Ohio's communities - providing employment opportunities, expanding capacity for families, and increasing the services offered by a proven provider. An entire community will undoubtedly feel the ripple effect."

Read [Moniqua's blog](#) and check out the event photos.

## SBA-ILP Funds Still Available »

Continuing our efforts to assist small businesses to grow and prosper in these challenging economic times, Finance Fund is partnering with the Small Business Administration on the Intermediary Lending Program (SBA-ILP).

These funds are available to businesses in the 32 Appalachian counties of Ohio and can be used for the purchase of fixed assets including owner-occupied real estate and machinery/equipment.

## FINANCE FUND GETS SOCIAL

Check out the recent blogs and photos posted by Jim Klein, Moniqua Spencer, Amanda Hoyt and Jennifer Deuber at [www.financefund.org/blog/](http://www.financefund.org/blog/).

See examples of the great projects under way and read about exciting plans for the future. Click on the "follow" button on the bottom right corner of the blog page to get every new post on this blog delivered to your inbox.

Also, please visit our Facebook page ([www.facebook.com/ocdff](http://www.facebook.com/ocdff)) and "like us" to connect Finance Fund with your network.

We will "like you" right back! We are also building our connections on LinkedIn and would like to join our network with yours. Check out our company page.

Our Twitter hash tag is #FinanceFund.

**Thanks for all you do to support our mission and help spread the good news about Finance Fund.**

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*"Whatever course you decide upon, there is always someone to tell you that you are wrong. There are always difficulties arising which tempt you to believe that your critics are right. To map out a course of action and follow it to an end requires courage."*

**~Ralph Waldo Emerson**

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Please contact Kim Caine at [kcaine@financefund.org](mailto:kcaine@financefund.org) for more information.

## **Welcome New Finance Fund Members »**

### **New membership from Jan. 2011 through July 2012**

Youngstown Neighborhood Development Corporation – 1/2011

Kamm's Corners Development Corporation – 3/2011

Beau Vita – 5/2011

Revival Development Corporation - 9/2011

Ohio City Incorporated - 10/2011

Madisonville Community Urban Redevelopment Corporation –  
10/2011

National Skilled Trades Network – 11/2011

Knox County Head Start, Inc. – 3/2012

Zion Community Development Corporation – 7/2012

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