Dear Friends and Colleagues,

This document summarizes the incredible and impactful growth Finance Fund, FCAP, and our partners experienced in 2019. We are pleased to share our 2019 highlights with you, which illustrate how our approach to creative, mindful development and financing transforms communities that have been traditionally under-resourced. While we are proud of the work we accomplished over the course of 2019, we finalized this report during the COVID-19 pandemic and would be remiss not to acknowledge the disastrous economic and social consequences the coronavirus is already spreading throughout the world. By describing a few of our 2019 highlights below, we hope to highlight a model for community development and financing that we believe will be increasingly critical for successful recovery efforts in light of the economic and public health crisis we are facing.

As a statewide, mission-driven real estate developer and financial intermediary, we have the privilege of working closely with community leaders and residents from urban and rural neighborhoods around Ohio to learn about the day-to-day challenges they face. These conversations inform how we harness our tools and resources to support community development and revitalization in a truly holistic way. We see communities as ecosystems in which multiple forces interact with one another – from workforce training, to employment opportunities, to health care and healthy food access, to dignified affordable housing. We know that it takes a multipronged approach to support a dynamic community that people from all economic and social backgrounds can call home. This is especially true in the face of broader economic uncertainty.

One example of our comprehensive approach is the story of a historic, economically distressed neighborhood outside a booming downtown business district. Amidst recent market-driven developments and substantial change occurring within this neighborhood, we have been working with a multitude of partners to provide education, job training and placement, child care, physical and behavioral health interventions, and affordable housing for vulnerable youth and families who are at risk of experiencing the adverse effects of gentrification. We believe that all residents of this neighborhood should be a part of, and benefit from, the community’s ongoing revitalization.

You will find our footprint throughout the State of Ohio in 2019. Our financing supported a local not-for-profit’s new emergency shelter co-located with permanent supportive housing that serves people experiencing homelessness in a rural, post-industrial community. We enabled family-owned businesses to expand production and distribution operations in food, steel, and manufacturing industries around the state, and we’re taking the first steps to create affordable workforce housing in a rapidly gentrifying downtown metropolitan area. We continue to work with local leaders and service providers to increase access to health care and healthy food options in areas that desperately need such critical services, including isolated rural communities. Our investments are also broadening access to the benefits of arts programming and education for students and their families in low-income communities. Across these efforts, our approach finds creative ways to keep critical social service providers in the communities they serve, despite rising rents in rapidly growing and evolving neighborhoods.

We believe that calculated strategic planning, managed risks, strategic partnerships, and an eye toward long-term sustainability and impact are the common threads of our work. Elevating these priorities as we planned and partnered has steered Finance Fund and our collaborators through tough times in the past, and we know that these values will guide us to best serve Ohio’s communities as we look forward to recovery and revitalization in 2020 and beyond.

Yours in partnership,

Dollars Invested
$49M

Square Feet Developed
660,000

2019 ANNUAL REPORT

FROM THE President/CEO AND Board Chair

Jerry Katz
Huntington National Bank (Retired)
Chair, Finance Fund and FCAP Board of Directors

Diana Turoff
President and CEO

2019

ANNUAL REPORT

FROM THE President/CEO AND Board Chair

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Yours in partnership,

Diana Turoff
President and CEO

Jerry Katz
Huntington National Bank (Retired)
Chair, Finance Fund and FCAP Board of Directors
2019 Impact Highlights

- **NUMBER OF PEOPLE SERVED:** 66,000
- **NUMBER OF AFFORDABLE HOUSING UNITS DEVELOPED:** 450
- **NUMBER OF JOBS CREATED:** 1,300

2019 Financial Position

- **ASSETS:** $72.3M
- **LIABILITIES:** $27.6M
- **NET ASSETS:** $44.7M


2019 FINANCING BY COUNTY

- Butler
- Cuyahoga
- Franklin
- Greene
- Hamilton
- Jefferson
- Mahoning
- Montgomery
- Pickaway
- Preble
- Richland
- Ross
- Sandusky
- Trumbull

Finance Fund Capital Corporation

- Allen
- Athens
- Coshocton
- Franklin
- Jackson
- Pickaway
- Richland
- Summit

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