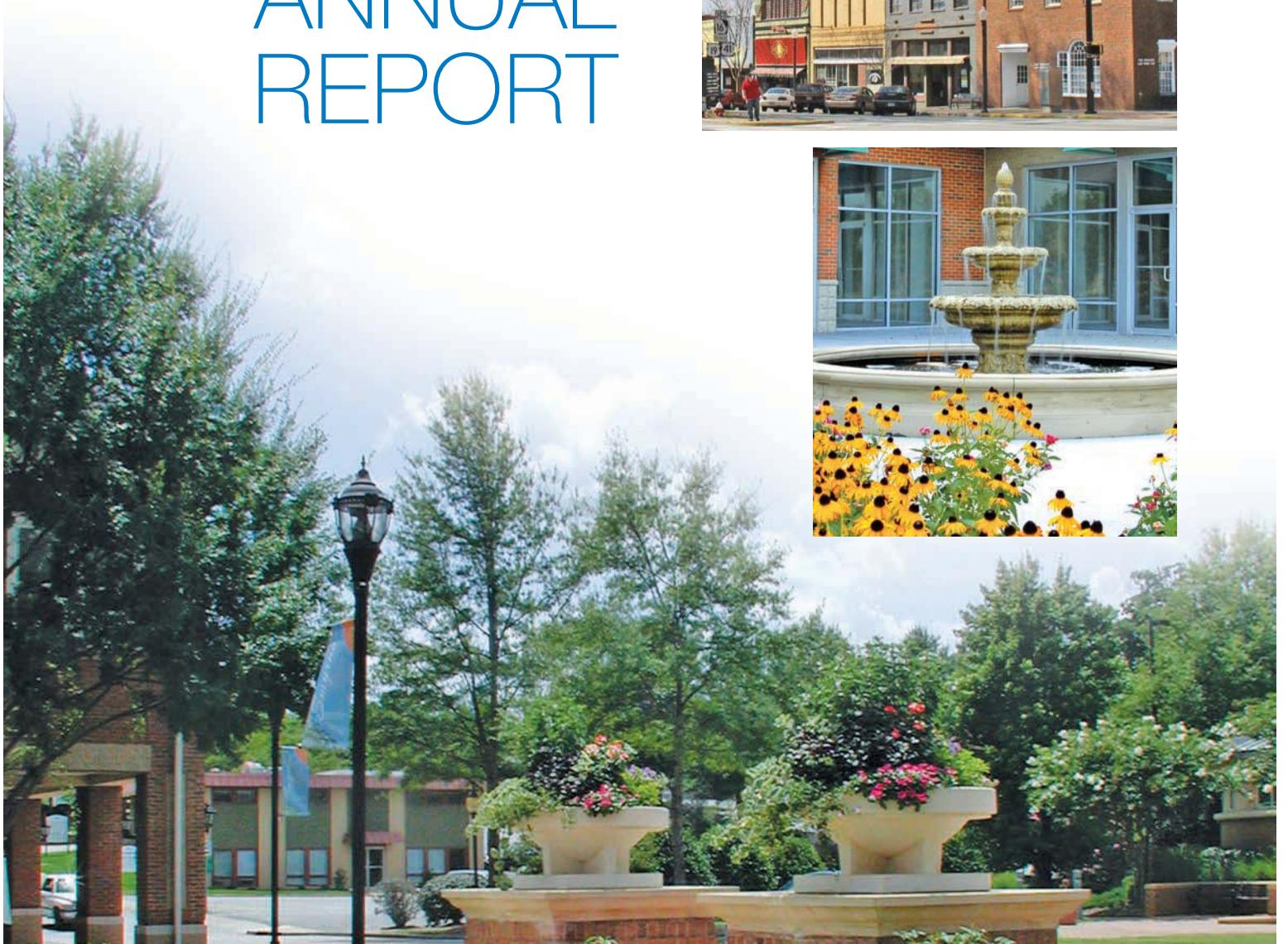




2010 & 2011 ANNUAL REPORT



*Building Public-Private
Partnerships
to Revitalize
Georgia's Downtowns*



FROM THE PRESIDENT **MIKE STARR**



Throughout 2010 and 2011, the Georgia Cities Foundation has continued to play a significant role in helping cities revitalize and grow the economic value of their downtowns. Through the Revolving Loan Fund, the Green Communities Fund, and other services, the Foundation has continued to be both an advocate and a catalyst for responsible downtown development.

While the Foundation's loan activity declined dramatically in 2010 as a result of the economic downturn, the Foundation sought new opportunities to expand its work. Thus, while closing only one revolving loan during the year the Foundation: **1)** achieved designation as a Community Development Financial Institution (CDFI); **2)** developed and unveiled its Green Communities Fund loan program, which provides low-interest loans for energy efficient improvements in downtown businesses; and **3)** partnered with the Georgia Municipal Association (GMA) and the University of Georgia's Fanning Institute to conduct a comprehensive study of Georgia's downtown areas.

The 2011 year provided mixed signals regarding hopes for economic recovery in Georgia's downtowns. As anticipated, the Foundation's loan activity returned to pre-recession levels; however, many of our loan recipients struggled to keep the doors of their downtown businesses open. During 2011, the Foundation closed eleven Revolving Loan Fund loans totaling \$1,574,683 and eleven Green Communities Fund loans totaling \$1,081,725.

As of December 31, 2011, the Foundation has closed seventy-eight downtown revolving loans totaling more than \$13.4 million dollars for downtown projects in forty cities. These

loans have helped to generate almost 200 new businesses, more than 1,000 new jobs, and more than 150 housing units in our downtown areas, while leveraging more than \$70 million in private investment.

Going forward, the Foundation is seeking new ways to serve the downtowns in Georgia through innovative programs and services that will help promote sustainability and growth, as evidenced below:

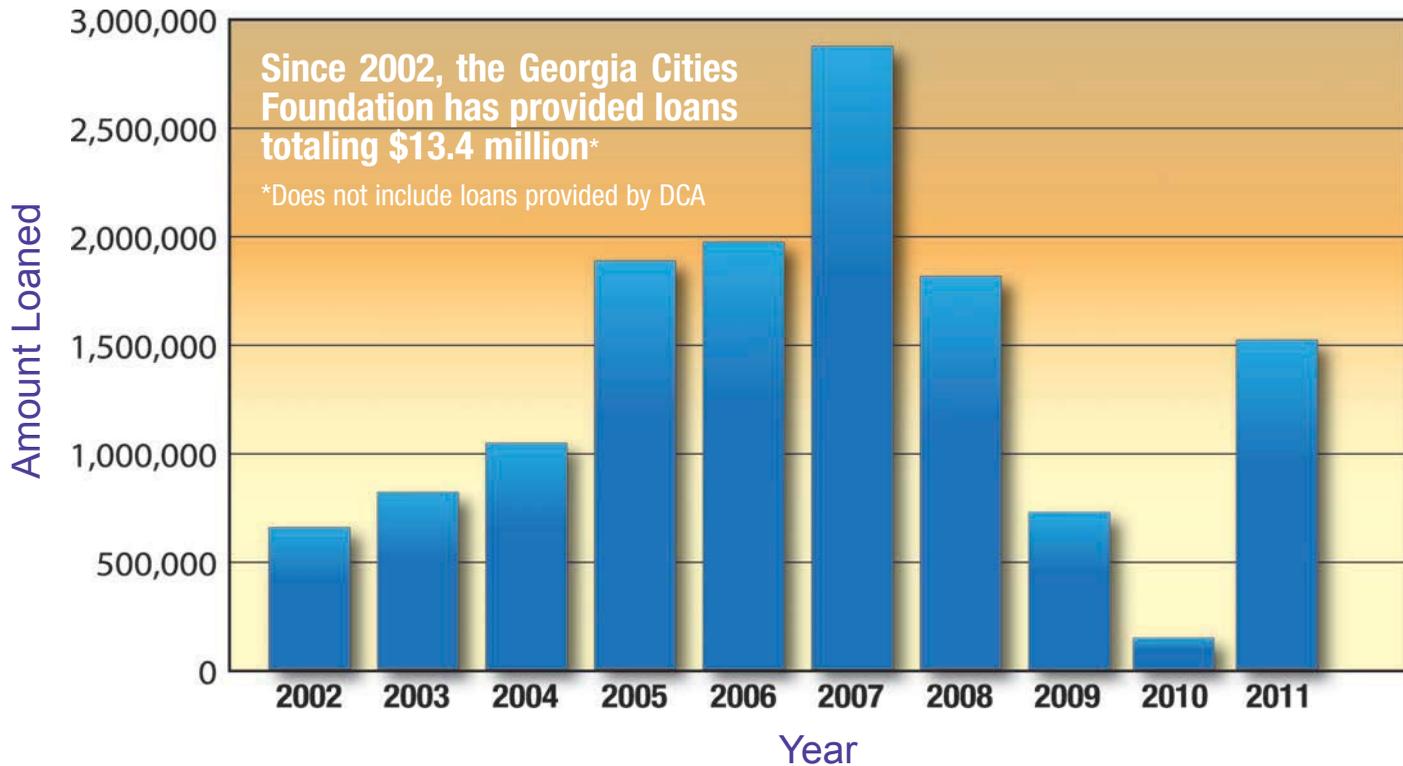
- ◆ **First, the Foundation has been selected to participate as a lender in the federal Small Business Credit Initiative's Georgia Funding for CDFI's program.**
- ◆ **Second, the Foundation and GMA, in conjunction with our partners at the Georgia Department of Community Affairs, have been developing an implementation strategy for the recommendations from the recent downtown study conducted by the Fanning Institute. Key components of this strategy include the creation of the Georgia Downtown Partnership; a downtown investment tax credit; and a tax credit for contributions to the proposed Georgia Renaissance Fund.**
- ◆ **Third, the Foundation seeks to utilize its designation as a CDFI to access federal and private funding sources in order to capitalize its loan fund programs.**

On behalf of the Foundation's Board of Directors, I want thank our partners, financial benefactors, and other supporters that have helped create the success of the Foundation. We look forward to expanding the Foundation's reach into more Georgia downtowns, as we strive to fulfill our mission of serving as a catalyst for downtown redevelopment.

FOUNDATION BOARD OF DIRECTORS AS OF APRIL 1, 2012

<p>President Michael L. Starr Retired-Executive Vice President Wachovia Bank</p>	<p>Vice President Clayton P. Boardman III President, Augusta Capital, LLC</p>	<p>Secretary/Treasurer Lamar Norton Executive Director Georgia Municipal Association</p>	<p>Managing Director Perry Hiott Director, Research & Redevelopment Services Georgia Municipal Association</p>
<p>Mike Beatty Commissioner, Georgia Department of Community Affairs</p>	<p>George T. Heery, Jr. Founding Partner Sotheby's International Realty</p>	<p>Emory Morsberger CEO, The Morsberger Group</p>	
<p>Beverly Blake Program Director John S. & James L. Knight Foundation</p>	<p>Walter R. Huntley, Jr. President, Huntley Partners</p>	<p>Paul Seefried Project Manager, Seefried Properties</p>	
<p>Randy Cardoza Managing Director – Economic Development AGL Resources, Inc.</p>	<p>Eric Johnson President HGBD International</p>	<p>Pam Sessions Founder & Co-Owner Hedgewood Properties, Inc.</p>	
<p>Cathy Cox President Young Harris College</p>	<p>Juanita T. Jordan President, Peyton Anderson Foundation</p>	<p>Shelton g. Stanfill Principal, SgS Ltd.</p>	
<p>John Hardman Investment Manager First Light Ventures</p>	<p>Ross King Executive Director, Association County Commissioners of Georgia</p>	<p>Jimmy Tallent President and CEO United Community Bank</p>	
		<p>Arnold Tenenbaum Retired President, Chatham Steel Corporation</p>	

GCF LOAN HISTORY*



GCF RLF LOANS

(AS OF 12/31/2011)

**New Jobs
in Downtown Area: 1020**

**Funded
Projects: 78**

**New Housing
Units: 153**

**New Businesses
in Downtown Area: 196**

**Private Investment: \$71.2
million**

*Does not include loans provided by DCA

GCF LOANS 2010 & 2011

2010 RLF Loans

- ◆ 1 loan totaling \$130,000

2011 RLF Loans

- ◆ 11 loans totaling \$1,574,683

2011 Green Loans

- ◆ 11 loans totaling \$1,081,725

GRANTS AND DONATIONS 2010 & 2011

2010

- ◆ Georgia Power Foundation: \$25,000
- ◆ Kirbo Charitable Trust: \$50,000
- ◆ AGL Resources Private Foundation: \$5,000
- ◆ AGL Resources: \$1,000
- ◆ Donations: \$3,273
- Total: \$84,273**

2011

- ◆ Georgia Power Foundation: \$25,000
- ◆ Kirbo Charitable Trust: \$50,000
- ◆ AGL Resources Private Foundation: \$2,500
- ◆ Donations: \$1,000
- Total: \$78,500**

An initial challenge grant from the Robert W. Woodruff Foundation, coupled with other corporate and philanthropic support, has enabled the Georgia Cities Foundation (GCF) to leverage matching funds appropriated by the Georgia General Assembly to the Department of Community Affairs (DCA). Since its creation, this partnership has, together with other corporate fundraising, generated \$30 million in funding support; and \$85 million in private investment (as of December 31, 2011).



In 2010, the Georgia Cities Foundation unveiled its Green Communities Fund, a revolving loan fund that targets energy efficient improvements to commercial properties. Funded through a \$2.0 grant from the Georgia Environmental Finance Authority, this statewide program provides low interest financing to business and/or property owners for qualifying energy efficiency improvements.

As of December 31, 2011, the Foundation had provided eleven Green Communities Fund loans totaling almost \$1.1 million for projects in nine cities. The total costs of the projects funded ranged in size from \$20,000 to almost \$400,000. Additionally, through the Green Communities Fund, the Foundation participated in 31 energy audits in 21 cities assessing nearly 1.2 million square feet of commercial properties. The interest in this program continues to be strong in 2012 despite the program's limited funding.



Eaton Chiropractic



Blusion Wash & Dry



National Bus Sales

Loan Project Highlights

Kennesaw – Eaton Chiropractic

In March of 2011, the Foundation provided a loan of \$37,850 to Eaton Chiropractic for the replacement of 2 HVAC units, a reflective roof installation and insulation. These retrofits were determined to be the best investment following an energy audit performed by Southface Energy Institute on this hundred year old historic building. In addition to reducing monthly energy costs for the business the improvements were important for the preservation of the building.

Laundromats – Blusion Wash & Dry

In 2011, the Foundation participated in five projects in four cities involving commercial coin-operated style laundromats. These five loans totaled \$572,049, with collective total project costs of \$752,417. Most of the project costs consisted of high efficiency washers and dryers which have a significant savings in electricity, natural gas, and water use over their standard counterparts. The Blusion Wash & Dry project in Atlanta, which received a Foundation loan of \$150,794, employed a number of cutting edge technologies for energy efficiency. Blusion's most notable efficiency improvement includes the use of ozone in the washing process. This technology, patented by the business owner, provides exceptional cleaning and sterilizing of laundry without chemicals or hot water which greatly reduces energy consumption with the added benefit of reducing drying time.

Marietta – National Bus Sales

In September of 2011, the Foundation provided a loan of \$286,440 to National Bus Sales for numerous energy efficiency improvements to their campus of buildings as well as the installation of a 100 kilowatt solar photovoltaic (PV) array. National Bus Sales is located in the city of Marietta and provides sales and service for buses to a variety of clients including municipal transit systems to small churches. The wide variety of efficiency upgrades to their facilities will provide ongoing savings and increase the effectiveness of their solar PV installation. The total project cost was \$381,921.

Funded Projects in 2010-2011

City	Project	Improvements	Loan Amount
Kennesaw	Eaton Chiropractic	Reflective roofing	\$37,850
Gray	Jimmy Coin Laundry	Laundry equipment	\$108,252
Atlanta	Song Trading Laundry	Laundry equipment	\$47,198
Augusta	Belgian Elephant	Reflective roofing	\$26,415
Marietta	National Bus Sales	Solar & other improvements	\$286,440
Cartersville	Agan's Bakery	Reflective roofing & HVAC	\$17,370
Atlanta	South City Kitchen	HVAC system	\$80,000
Atlanta	Blusion Wash & Dry	Laundry equipment	\$150,794
Washington	Young's Fashions	Reflective roofing	\$61,600
Savannah	Sweet Water Wash	Laundry equipment	\$130,805
Richmond Hill	Sawmill Plaza	Laundry equipment, HVAC, Lighting, Insulation	\$135,000

11 Projects totaling \$1,081,725

2010-2011 LOAN PROJECTS

FEATURED PROJECT

Decatur Restaurant Relocates To Historic Downtown Buildings



BEFORE



AFTER



AFTER

Another downtown commercial project came to fruition in 2011 with the support of the Georgia Cities Foundation (GCF). Cakes & Ale, ranked third in Atlanta Magazine's 2011 list of the metro's 50 best restaurants, reopened in three historic buildings on the square in downtown Decatur. The restaurant was formerly located in a much smaller space on West Ponce de Leon, also in downtown Decatur.

As one of the project's financiers, GCF provided a \$184,000 loan to the Downtown Development Authority of the City of Decatur (DDA) on October 13, 2011 for the rehabilitation of the historic buildings located at 151, 153, and 155 Sycamore Street. The DDA provided a simultaneous loan to Cakes & Ale Restaurant, Inc., the project's developers. The Georgia Department of Community Affairs also provided a \$184,000 loan for the project through its Downtown Development Revolving Loan Fund (DD RLF) program.

"This project is going to have a major economic impact on our Square but it wouldn't have been possible without this loan program," said Decatur Assistant City Manager Lyn Menne, noting people were astounded to see the historic storefronts uncovered and restored to their original beauty. "The fact that the property owner decided to go ahead and remove the false front from the adjacent, historic building is an added bonus."

The Cakes & Ale project is yet another example of GCF fulfilling its mission to assist cities in their efforts to revitalize and enhance downtown areas by serving as a partner and facilitator in funding capital projects through a revolving loan fund.

FEATURED PROJECT

Georgia Cities Foundation Loan Transforms Richmond Hill Business District

“Through the Green Communities Fund, we learned about the Georgia Cities Foundation’s low interest loans for commercial development.”

– Vickie Myers, Owner, Sawmill Plaza–

The Georgia Cities Foundation provided a low interest loan for a project that has helped to revitalize the central business district in the city of Richmond Hill.

The Foundation provided a \$250,000 loan to the Bryan County Development Authority in November 2011 for the acquisition and renovation of Sawmill Plaza, an existing commercial center located at 10747 Ford Avenue. The Authority made a simultaneous loan to Sawmill Plaza, LLC, the project’s developer. The total project cost is \$870,000.

Steve and Vickie Meyers, owners of Sawmill Plaza LLC, often drove past the aging Sawmill Plaza and imagined the possibilities for redevelopment.

“The shopping center wasn’t even for sale but a Realtor friend of ours negotiated a purchase price and the sales transaction for us,” explained Vickie Myers. “It was over 25 years old when we bought it. The plaza never had any renovations and was run down.”

Initially, the Myers focused their energy on a Laundromat located in shopping plaza. The couple bought the business and prepared to begin renovations. An equipment supplier told them about the Georgia Cities Foundation’s Green Communities Fund loan program for energy efficiency improvements.

“Through the Green Communities Fund, we learned about the Georgia Cities Foundation’s low interest loans for commercial development,” Myers explained. “We were very excited to learn about the financing opportunities. We were going to wait and save some money to begin the renovations but the low interest loan made the project affordable to start immediately.”

First, the Myers used proceeds from the Green Communities Fund loan to install high efficiency washers and dryers. “We had a wonderful response to the Laundromat upgrades,” Myers said. “As soon as we finished the Laundromat renovation we got approved for the loan for the shopping plaza. We put in a beautiful new stucco façade on the building, new awnings, sidewalks, windows, doors, and upgrades to make the facility more energy efficient. We also re-did the parking lot, which was in dangerous condition. It had never been redone and was full of holes, and we added new landscaping. I can’t leave my house without people telling me how thrilled they



AFTER



BEFORE

are about the renovation.”

One of those thrilled people is Richmond Hill Mayor Fowler.

“The Sawmill Plaza redo is beautiful,” said the mayor. “Everyone has spoken favorably about it. We don’t have a traditional historic downtown here in Richmond Hill, so the area where the shopping center is located is our main business district. We appreciate the owners coming in and taking the initiative to go about doing this. It does look great.”

Beauty isn’t the only benefit from the Sawmill redevelopment. Myers reports that all the plaza’s tenants have reported an uptick in businesses since the renovation.

“We are very pleased with this project,” said Steve Croy, chairman of the Bryan County Development Authority. “The renovations really enhance that property.”

Croy said the authority plans to use the Sawmill redevelopment success as a tool in recruiting new business owners and additional redevelopment to the city and the county.

2010-2011 LOAN PROJECTS



ROME - MARKTRAKE, INC. / JOHNNY'S PIZZA

In March 2010, the Foundation provided a \$130,000 loan to the Rome DDA for the renovation of a former J. C. Penney building located at 233 Broad Street in downtown Rome. The completed project now houses an upscale Johnny's Pizza franchise. The total project cost is \$390,000.

FAYETTEVILLE – 115 S. GLYNN STREET BUILDING

In February 2011, the Foundation provided a \$250,000 loan to the Fayetteville Downtown Development Authority for the renovation of the former Travis Hardware building located at 115 S. Glynn Street in downtown Fayetteville. The completed project will house leasable restaurant space with rooftop dining. The total project cost is \$601,000.

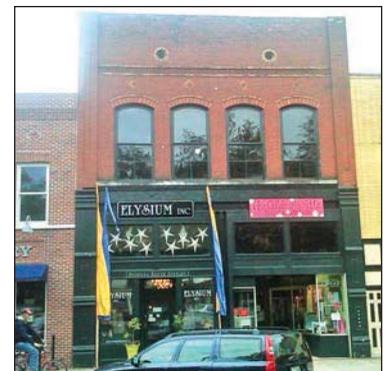


CLEVELAND – ESSIGMAN PROJECT

In March 2011, the Foundation provided an \$85,358 loan to the Cleveland Downtown Development Authority for the renovation of a commercial building located at 141 North Main Street in downtown Cleveland. The completed project houses professional office space. The total project cost is \$216,396.

ROME – 226 BROAD STREET

In August 2011, the Foundation provided a \$106,000 loan to the Rome DDA for the acquisition of a two-story commercial building located at 226 Broad Street in downtown Rome. The building presently houses three commercial spaces, including the Borrower's retail business. The total project cost is \$265,000





WOODSTOCK - WOODSTOCK GLASS ART

In September 2011, the Foundation provided a \$240,000 loan to partially finance the acquisition of property located at 8670 Main Street. The completed project houses retail, classroom, and rental studio space, a glassblowing shop, and kilns. Additional financing was provided by the Georgia Department of Community Affairs. The total project cost is \$1,200,000.

ROME - MANNING PROJECT

In November 2011, the Foundation provided a \$120,000 loan to partially finance the acquisition and renovation of property located at 326 Broad Street for retail and commercial uses. The total project cost is \$120,000.



CAMILLA - 38 WEST BROAD STREET

In November 2011, the Foundation provided a \$120,000 loan to partially fund the rehabilitation of a three-story building at 38 West Broad Street. Upon completion, the building will house street-level office space and two upper-level apartments. The total project cost is \$180,000.

ROME - 512 EAST FIRST STREET

In December 2011, the Foundation provided a \$48,000 loan to partially finance the acquisition and renovation of a dilapidated two-story building in downtown Rome. The completed project now houses professional office space. The total project cost is \$120,165.



AUGUSTA - 967 BROAD STREET

In December 2011, the Foundation provided a \$111,860 loan to partially finance the acquisition and renovation of a four-story building in downtown Augusta. The completed project houses street-level commercial space, and three residential loft apartments. The total project cost is \$276,360.

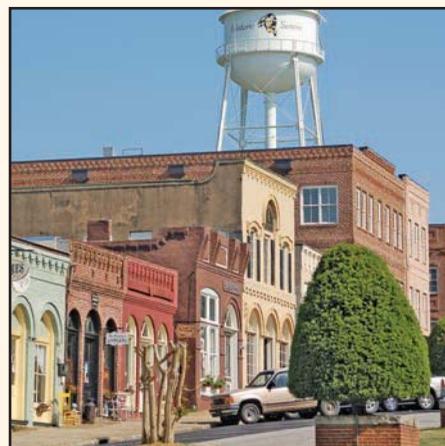
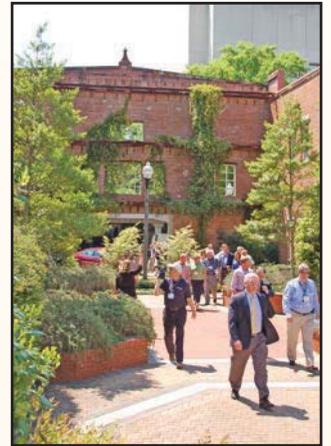
AUGUSTA - DUNBAR-HOWARD

In December 2011, the Foundation provided a \$131,465 loan to partially finance the acquisition and renovation of the former Azalea Inn located at 314-316 Greene Street in downtown Augusta. The completed project now houses twelve studio apartments. The total project cost is \$584,343.



Georgia Cities...
the **HEART**
and **SOUL**
of Georgia
2010

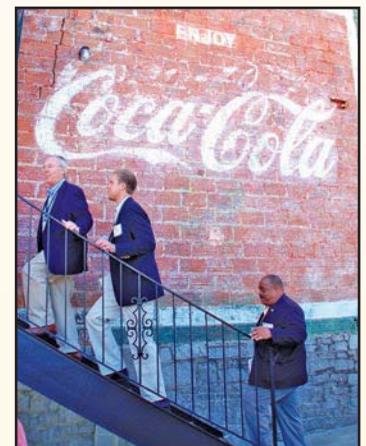
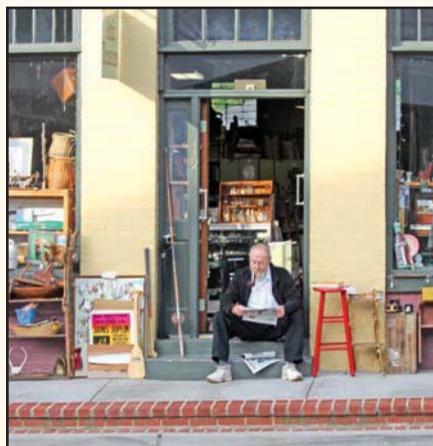
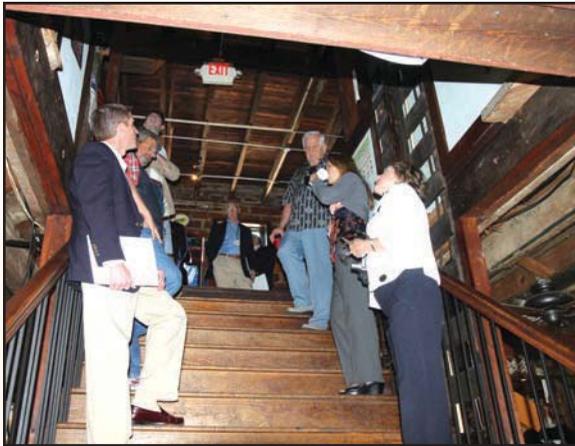
The Georgia Cities Foundation has held a bus tour every year since 2001 as part of an overall effort to educate and inform state agency heads, business leaders, downtown developers and philanthropists on the importance of successful downtown development and its role in supporting overall economic development efforts for regions and communities. Attendees see first-hand how successful public-private partnerships create thriving downtowns and vibrant communities.



In 2010, the bus tour traveled to Senoia, Griffin, Americus, Albany, Moultrie, Thomasville, Valdosta, Tifton and Cordele where they saw how municipal leadership, community engagement and private investment can bring new life to historic buildings and revitalize downtowns.

In 2011, the bus tour traveled to Conyers, Covington, Monroe, Athens, Watkinsville, Greensboro, Washington, Augusta, Thomson and Madison where they saw new infill buildings mixed in with restored, renewed or repurposed historic structures downtown.

Georgia Cities...
the **HEART**
and **SOUL**
of Georgia
2011



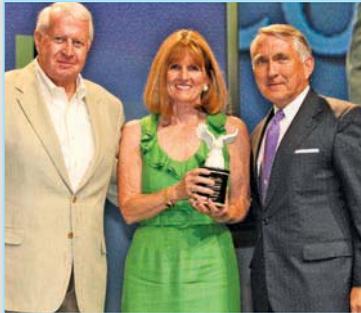
Congratulations

RENAISSANCE AWARD 2010

JANE AND EVERETT ROYAL

Madison developers Jane and Everett Royal have been selected as the recipients of the Georgia Cities Foundation's "Renaissance Award." The Royals, who own several properties in Madison, accepted the award at the Georgia Municipal Association's Annual Convention in Savannah on Sunday, June 27.

The Renaissance Award recognizes an individual or organization that has made a significant contribution to the revitalization of one or more of Georgia's cities. The Royals, who were nominated by the city of Madison, have been involved in downtown development for a number of years. Everett was part of the team that launched the Downtown Development Authority's first project, Walker Rose Lane, an award-winning development of workforce housing in downtown. Jane is chair of the Main Street Advisory Board and has worked actively to promote and educate downtown businesses.



In 2007, the Royals invested more than \$11 million to redevelop a large parcel in downtown Madison that included a historic gin, warehouse and vacant land. Today, the land hosts The James Madison Inn & Conference Center, which Everett operates and the Madison Markets, a shopping district located in a renovated group of turn-of-the-century cotton warehouses that Jane operates. Madison Markets has more than 20,000 square feet of shopping space and a collection of 75 antique dealers.

"Jane and Everett Royal have shown a great passion for a vibrant and healthy Madison through their leadership," said Georgia Cities Foundation President Mike Starr. "The two have worked hard to help ensure that Madison—the town General Sherman refused to burn—continues to attract tourists from all over the world; tourist who come to marvel at the town's antebellum architecture and bustling historic district."

RENAISSANCE AWARD 2011

HISTORIC DEVELOPMENT VENTURES

Senoia development company Historic Development Ventures LLC has been selected as the recipient of the Georgia Cities Foundation's "Renaissance Award."

Principals Scott Tigchelaar and Paul Lombardi, who own several downtown Senoia parcels and a movie studio located just outside of the city, could not attend the award presentation due to scheduling conflicts; however, Senoia Downtown Development Authority chair Suzanne Helfman and Terry Pylant, a partner in Historical Concepts in Peachtree City, accepted the award on their behalf at the Georgia Municipal Association's Annual Convention in Savannah on Monday, June 27.

The Renaissance Award recognizes an individual or organization that has made a significant contribution to the revitalization of one or more of Georgia's cities. Historic Development Ventures, which was nominated by the Senoia Downtown Development Authority, has been involved in downtown development for the past



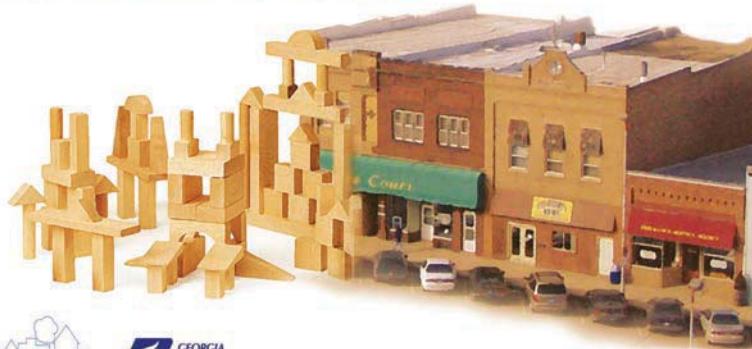
four years and has designed all of its downtown infill development to blend seamlessly with Senoia's early 1900s architectural style.

The company has invested well over \$12 million and built 50,000 square feet of new office, retail and restaurant space and restored three buildings on Main Street, two of which have become additional restaurants and one which is used by the Downtown Development

Authority as a welcome center. They have also developed an award winning and environmentally friendly parking lot adjacent to the heart of downtown, adding 88 free parking spaces to the city's center of commerce.

"The investments provided by Historic Development Ventures have been key elements in the revitalization of Senoia," said Georgia Cities Foundation President Mike Starr. "Without question, this company, led by Tigchelaar and Lombardi, has been an instrumental player in turning downtown Senoia into a vibrant place to live, work, dine and play."

Cities & Downtowns: Building Blocks to Recovery



Staffed by the University of Georgia's **Fanning** INSTITUTE

DOWNTOWN RENAISSANCE ACT PROPOSED

In 2011, Lieutenant Governor Casey Cagle and Georgia Cities Foundation President Mike Starr co-chaired a 20-member Special Downtown Task Force to analyze the findings of a year-long downtown study, which the Georgia Municipal Association and the Georgia Cities Foundation engaged the Fanning Institute to conduct. The task force generated a list of recommendations that form the basis of the proposed Georgia Downtown Renaissance Act. Included in the act are a downtown investment tax credit; a downtown housing tax credit and a tax credit for contributions to the Georgia Renaissance Fund. Together these have the potential to change the face of our downtowns and create vibrant markets for investment.

The proposed Georgia Downtown Renaissance Act affirms the importance of

Georgia's downtowns by offering state income tax credits for private sector investments within clearly defined downtown boundaries called Renaissance Districts. Higher tax credits would be available to businesses that invest in communities that have demonstrated a clear commitment to making their downtown investment ready.

The implementation of this effort would be through a unique public-private partnership called the Georgia Downtown Partnership (the "Partnership"). The Partnership would commit private sector funding to help with training and technical assistance to communities across the state as well as assist state government in the analysis and designation of investment ready achievement levels and Renaissance District boundaries.

The Georgia Downtown Renaissance Act has three components:

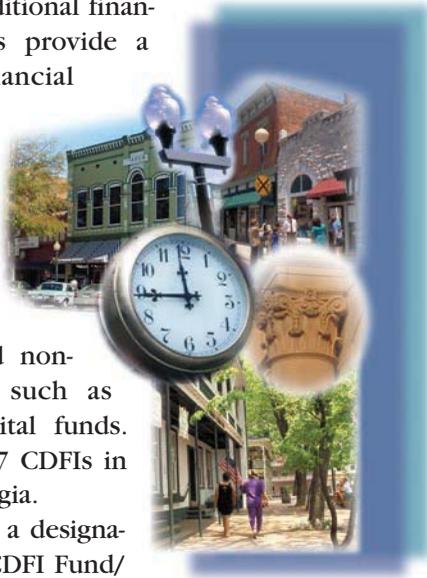
- ▶ **A downtown investment tax credit**
- ▶ **A downtown housing tax credit**
- ▶ **A tax credit for contributions to the Georgia Renaissance Fund**

New Designation

Georgia Cities Foundation Receives Designation as a Community Development Financial Institution (CDFI)

In December 2010, the Georgia Cities Foundation received designation as a Community Development Financial Institution (CDFI). A certified Community Development Financial Institution (CDFI) is a specialized financial institution that works in market niches that are underserved by traditional financial institutions. CDFIs provide a unique range of financial products and services in economically distressed target markets. CDFIs include regulated institutions such as community development banks and credit unions, and non-regulated institutions such as loan and venture capital funds. There are currently 977 CDFIs in the US, with 23 in Georgia.

CDFI certification is a designation conferred by the CDFI Fund/United States Department of the Treasury, and is a requirement for accessing financial and technical



award assistance from the CDFI Fund through the CDFI Program, Native American CDFI Assistance (NACA) Programs, and certain benefits under the Bank Enterprise Award (BEA) Program to support an organization's established community development financing programs.

The CDFI Fund provides monetary awards for Financial Assistance (FA) and Technical Assistance (TA) through the CDFI Program. CDFIs use FA awards to further goals such as:

- ◆ Economic development (job creation, business development, and commercial real estate development)
- ◆ Affordable housing (housing development and homeownership)
- ◆ Community development financial services (provision of basic banking services to underserved communities, financial literacy training, and predatory lending alternatives)

CDFIs use Technical Assistance grants to build their capacity to serve their Target Market through the acquisition of goods and services such as consulting services, technology purchases, and staff or board training.

New Initiative in 2012

Georgia Cities Foundation Selected As Lender for State Small Business Credit Initiative (SSBCI)

In April 2012, the Georgia Cities Foundation was approved as a lender for the State of Georgia's State Small Business Credit Initiative (SSBCI). Funded through the federal Small Business Jobs Act of 2010, SSBCI is a \$1.5 billion initiative designed to strengthen state lending programs that support small businesses and manufacturers. The State of Georgia was allocated almost \$48 million through SSBCI, with three programs being approved: 1) Georgia Funding for CDFIs, which has been allocated \$20 million; 2) Georgia SBCG, or Small Business Credit Guarantee, which has been allocated \$17,808,507; and 3) GCAP (Georgia Capital Access Program), which has been allocated \$10 million.

As a non-depository Community Development Financial Institution (CDFI), the Foundation will partici-

pate as a lender in the Georgia Funding for CDFIs program, which is designed to provide access to capital to small businesses to create job opportunities in low-to-moderate income, minority, and other underserved communities, including women and minority-owned small businesses. The CDFIs currently operating in Georgia are positioned in the metro and rural underserved communities around the State of Georgia and have established relationships with local banks, local chambers of commerce, economic development authorities and small business owners that are recognizing the need for job creation on a local or personal level. By partnering with Banks, the CDFIs plan to leverage the SSBCI funds 10:1 over the life of the program.



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