



Established in 1992

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Committee

BY THE NUMBERS
CUMULATIVE
(LISC and Affiliates)

Total Investment
\$80.3 million

Dollars Leveraged
\$180.4 million

Commercial Space
248,216 sq. ft.

Homes & Apartments
1,955 - LISC
528 - Affiliates
2,483 Total



Phoenix Housing

2008 HIGHLIGHTS AND ACTIVITIES

Stabilizing Neighborhoods with Foreclosures – LISC Phoenix raised over \$250,000 in 2008 to support the Sustainable Home Ownership Coalition, which LISC convened in response to the record number of foreclosures in Arizona. To date, over 150 homebuyers have been assisted to purchase REO foreclosed inventory, and the coalition is poised to provide homebuyer counseling, rehab services and property acquisition assistance to metro Phoenix jurisdictions that have received over \$70 million of Neighborhood Stabilization Program funding.

Revitalizing Commercial Corridors – LISC supports revitalization in key commercial districts, including Hatcher Road in the Sunnyslope area of Phoenix. Working to re-shape the corridor into an inviting, pedestrian-friendly commercial district, LISC helped Desert Mission Neighborhood Renewal (DMNR) complete a \$1 million lighting project to dramatically improve nighttime safety in the area. Also in Sunnyslope, LISC provided technical assistance and financing to help DMNR complete a 12-unit condo project as well as six new single-family homes.

Pursuing Comprehensive Revitalization – In 2008, Phoenix LISC launched its comprehensive *Building Sustainable Communities* initiative—known locally as the *Phoenix Neighborhood Development Collaborative*. The initiative focuses on two neighborhoods, Golden Gate and Central City South, where Quality-of-Life planning is now underway. LISC provided \$143,700 to support the lead agencies, which leveraged an additional \$80,000 from local supporters.

Preserving Public Resources for Affordable Housing – A new LISC-supported statewide advocacy organization, the Arizona Housing Alliance, launched in Spring 2008 in response to threats to the State Housing Trust Fund—a critical source of flexible funding for affordable housing. Because of the advocacy efforts of LISC and others through the “Housing is Key” campaign, the proposed sweeps of the Housing Trust Fund were not included in the 2008-2009 State budget.

Thought Leadership – Phoenix LISC is consistently recognized for its expertise and leadership. In 2008, LISC staff testified at a foreclosure forum held in Phoenix, sponsored by U.S. Congressional Representatives Barney Frank (MA-4) and Ed Pastor (AZ-4). LISC also moderated a housing panel for the Hispanic Leadership Institute and co-sponsored a historic preservation forum featuring nationally-renowned expert Donovan Rypkema.