



Established in 1990

Greta Harris
Program Vice President

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First Market Bank
Chair, Local Advisory
Committee

BY THE NUMBERS CUMULATIVE (LISC and Affiliates)

Total Investment
\$78.6 million

Dollars Leveraged
\$363.6 million

Commercial Space
454,139 sq. ft.

Homes & Apartments
2,475 - LISC
382 - Affiliates
2,857 Total



Market Square

2008 HIGHLIGHTS AND ACTIVITIES

Investing in Housing and Community Facilities – In 2008, Virginia LISC facilitated more than \$72 million in community development activity. This includes a \$700,000 loan in connection with the closing of our first New Markets Tax Credits deal in Virginia (approximately \$1.2 million) for health care facilities in Lynchburg. In addition, LISC made a \$650,000 loan to the Richmond Redevelopment and Housing Authority, which will finance the redevelopment of two dilapidated apartment complexes.

Supporting Green Development – Through LISC and The Home Depot Foundation’s *Healthy and Efficient Neighborhood Homes Partnership*, two CDCs received grant funding to cover the costs of incorporating green materials and techniques into the development of 290 affordable apartments in North Richmond and Amherst. In addition, LISC worked with DuPont and the Virginia Housing Development Authority to conduct trainings on green design, construction and management principles for CDC partners across the state.

Improving Recreational Opportunities for Youth – Virginia LISC teamed up with the NFL Youth Football Fund, the Washington Redskins Charitable Foundation and the Richmond Department of Parks, Recreation and Community Facilities to renovate two football fields in Richmond’s central city neighborhoods. Approximately 1,500 youth participated in the City’s football program in 2008, and the program’s director expects that the upgraded fields will facilitate a 10 percent increase in enrollment for the 2009 season.

Advancing the Sustainable Communities Agenda – To help develop grassroots community leaders in our *Sustainable Communities* target area of Petersburg, LISC sponsored a day-long Neighborhood Leadership Institute that attracted over 200 people. We also collected a wide range of neighborhood data on Petersburg to establish a base line for evaluating the impact of our work. On the real estate development side, LISC provided a \$100,000 predevelopment loan for the first new public library to be built in Petersburg since 1920. We also helped attract a strong Richmond-based group to mentor an emerging CDC on the development of a critical senior housing project in Petersburg.

Raising the Profile of LISC and Community Development – In 2008, LISC had two op-ed pieces published in the *Richmond Times-Dispatch*. The first emphasized the potential economic development impact of a comprehensive public transportation system in Richmond, while the second advocated for the preservation of HUD Section 4 funding. Further, LISC served on the Greater Richmond Chamber of Commerce’s Affordable Housing Task Force and on the Governor’s Foreclosure Prevention Task Force. LISC also moderated a panel discussion at the 2008 Brownfields Conference in Detroit.