

Despite the economic challenges of 2008, LISC made great progress in implementing our *Building Sustainable Communities* strategy. Our work toward meeting the goals of **Expanding Investment in Real Estate, Increasing Family Income and Wealth, Stimulating Economic Activity, Improving Access to Quality Education and Supporting Healthy Environments** helps increase the likelihood that a neighborhood and the people who live there can make it through these tough times. At the same time, the strategy looks toward the future, and is focused on long-term progress that helps individuals and families thrive in any economic climate.

In addition to implementing our core strategy, LISC worked with our neighborhood partners to address the growing foreclosure crisis. We approached this issue as we do all others, with solutions that are developed in collaboration with local leaders to meet the particular needs of specific communities. This vital work will continue to be integrated into our local programs for as long as necessary.

One hallmark of LISC's work over the past three decades has been the ability to adapt to community needs and priorities in a flexible way. The following examples highlight some of our more creative projects and programs from across the country, demonstrating that 2008 was a year that continued LISC's tradition of innovative approaches and effective solutions.

Expanding Investment in Real Estate

Little Earth of United Tribes Housing Corporation has used LISC financing to help stabilize and preserve the 212-unit Little Earth housing complex in **Minneapolis**. Little Earth is home to approximately 900 residents and is believed to be the largest urban American Indian housing development in the country.



Little Earth; Minneapolis

In **Washington, D.C.**, LISC provided both acquisition funding and multi-year operating grant support for a 27-unit project serving teen mothers aging out of foster care. The sponsor, Elizabeth Ministry, provides intensive educational and supportive services, childcare and housing to help transition residents to healthy, sustainable independent living.

In **Grand Rapids, Michigan**, LISC's National Equity Fund invested \$13.5 million in Verne Barry Place, a 116-unit development offering permanent supportive housing to homeless and disabled residents, including veterans. The LEED-certified project includes new construction and rehabilitation of three historic buildings.

Increasing Family Income & Wealth

The creation of Financial Opportunity Centers (modeled after The Annie E. Casey Foundation's Centers for Working Families) has become LISC's most significant initiative in supporting individuals and families seeking to improve their financial well-being. These Centers provide a combination of workforce training and job placement services, financial counseling and coaching, and access to public benefits. Initially developed by

our Chicago program, we now have 27 Centers operating in seven cities with more on the way.

While the Centers were growing nationally, **Chicago** LISC continued to expand its Centers program, serving over 8,000 local residents, placing over 2,400 individuals in jobs or training, and facilitating over \$8 million in Earned Income Tax Credit refunds.

Other LISC cities that have already created Financial Opportunity Centers include **Detroit**, which is partnering with the United Way to finance five Centers; **Indianapolis**, which has located Centers in four of its Great Indy Neighborhoods; **Milwaukee**; **Minneapolis**; **St. Paul**; and **Oakland**. Four other cities currently have Centers in the development stages that will be coming on line in 2009.



Financial Opportunity Center; Oakland

Stimulating Economic Activity

With support from LISC, the International Rescue Committee in **San Diego** was able to create 31 new businesses through micro-financing for women entrepreneurs. **Michigan** LISC also received funding from the Charles Stewart Mott Foundation to initiate a statewide micro-finance program.

In **Philadelphia**, construction was completed on the TruMark Credit Union, which complements 200 units of affordable housing and a successful supermarket in the immediate vicinity, with financing by LISC. The credit union serves one of the most under-banked communities in the city.

Jacksonville, **Chicago** and **New York City** all made extensive use of LISC's MetroEdge market analysis services to stimulate neighborhood retail development. And



TruMark Credit Union; Philadelphia

with the City's support, **Philadelphia** LISC has created a \$5 million pool to seed mixed-use development on or near commercial corridors.

Improving Access to Quality Education

Greater Kansas City LISC provided a \$1.3 million loan to support the operations of the Swope Corridor Renaissance Upper Room, an eight-week summer educational program serving 1,500 children that has documented full-year increases in the students' reading ability and measurably boosted their academic skills.

Duluth LISC supported two separate education programs at the Morgan Park Middle School: a water-resources monitoring service-learning partnership, and a truancy prevention program, which resulted in 80 students improving attendance and decreasing risk-taking behavior in 2008.

With State Farm funds, **Indianapolis** LISC provided funding for The Second Story, a new creative writing



The Second Story book celebration event; Indianapolis

program that helps get elementary students excited about writing. Delivered through in-school and after-school workshops, the program aligns with state writing standards and includes professional training for teachers. In its first year, the program served over 100 students and produced “Hot Baked Cheetos,” a book of original stories by fourth graders at IPS School #15.

Supporting Healthy Environments

With its partners in the Nystrom neighborhood of **Richmond, California**, Bay Area LISC is providing planning and technical assistance for the green redevelopment of five major projects, including a school, public housing, a community center, the historic Maritime Center and parks. The centerpiece of green redevelopment in Richmond is Crescent Park, which contains the largest-ever solar-powered affordable housing community in the United States.



Crescent Park; Richmond, Calif.

San Diego celebrated the ground-breaking for La Maestra’s LEED-certified community health clinic in City Heights, supported in part by a \$1 million LISC acquisition loan.

National LISC continued our eleven-year-old partnership with the National Football League, through which we have now financed over 200 youth-oriented football fields in low-income communities nationwide. In 2008, we funded an additional 15 fields through this unique and highly successful program.

LISC provided extensive technical assistance and financial support to the \$19 million, 10-acre Duluth Heritage Sports Center in **Duluth, Minnesota**. The Center includes an NFL-supported field, a 1,200-seat hockey arena, a tutoring center and training facilities for hockey, football, softball, track and other sports as a part of a multi-purpose pavilion.



Heritage Sports Center; Duluth

LISC supported Avenue CDC as they partnered with the Houston Police Department to organize residents and reduce crime in a particularly high-crime area of **Houston**, resulting in considerable reductions in drug activity.

Looking Back & Looking Forward

This year, LISC’s *Building Sustainable Communities* strategy made remarkable progress toward helping neighborhoods become good places to live, work, do business and raise a family. No doubt the challenges are greater than we had anticipated when the strategy was first developed.

No one could have foreseen the economic crisis now facing the neighborhoods in which we work. But our success so far in spite of this context reinforces our belief that *Building Sustainable Communities* is the right strategy at the right time.



National Night Out; Houston

The Year in Numbers

Our Investments

\$826 million

in low-income communities nationwide,
including:

\$529 million

in equity

\$247 million

in loans

\$50 million

in grants

Our Accomplishments

15,218

affordable homes and apartments

4 million

square feet of retail and community space

18

schools financed for 8,805 students

9

childcare facilities supported for 692 children

15

playing fields renovated for 30,000 kids