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**FOR IMMEDIATE RELEASE**

## **Greater Peoria LISC names veteran housing and economic development leader as new executive director**

PEORIA (July xx, 2017)—The Local Initiatives Support Corporation (LISC) has named one of Illinois' most respected community and economic development professionals to lead its Peoria program, focusing her two decades of experience on efforts to fuel better housing, businesses, jobs, health and safety in the River City.

Karen Davis, who takes the helm at Greater Peoria LISC next month, has deep roots in both the public and private sectors—from community and faith-based organizations to senior positions in finance and government.

She most recently directed the city of Springfield's Office of Planning and Economic Development, managing federal block grants, Tax Increment Financing (TIF) districts, Enterprise Zones and housing programs, as well small-business lending efforts and blight elimination.

She currently serves as vice chair of the Illinois Housing Development Authority (IHDA), a quasi-governmental agency that finances affordable housing across the state through Low Income Housing Tax Credits and other funding sources. She is also past president of the National Association of State Housing Boards.

"Karen brings a unique energy to this work, tapping her deep experience and her personal commitment to spur economic opportunity for people and places," said Maurice Jones, president and CEO with national LISC, which opened an office in Peoria in 2013.

"She understands the fundamental challenges that families face—from building the skills they need to take advantage of good jobs to gaining access to better schools, healthy housing and vibrant retail areas. We're excited to have her join the LISC family."

Davis' career spans multiple states and sectors. She ran a consulting firm in St. Louis that engaged in work around education, housing and senior services. She was a senior vice president at Regions Bank, administering community and economic development initiatives in the Midwest and South. And, she served as executive director of the Springfield Urban League Community Development Corporation, where she worked on affordable housing and youth programs.

"In LISC, I see an opportunity to bring together community, business, city, and national partners to develop and fund programs that are vital to our future," said Davis. "LISC has already established a solid foothold in Peoria. Now, we are looking to grow those early

efforts so that people can build a stronger economic outlook that gives their children a leg up for the future--including healthy places to live work, and play.”

LISC has been focusing its recent efforts in the East Bluff, South Side and East Peoria neighborhoods, having invested more than \$25 million in loans, grants, and equity across the city with the support of key funders like Caterpillar Foundation, State Farm and OSF Healthcare. The Greater Peoria program also has plans to extend its reach into other central Illinois communities including Bloomington, Springfield, and Champaign.

“Karen’s experience as a lender, real estate developer, program director, regional thought leader and person of influence in Central Illinois makes her an ideal fit for the neighborhood improvement and investment work LISC is doing throughout the region,” noted Denise Scott, LISC executive vice president for programs at LISC. “We have ambitious plans for the future and are eager to have her expertise helping drive them.”

“Like much of Central Illinois, Peoria is a city with a big heart and closely knit communities,” added Davis. “That is our greatest strength; that is what we will build on in the years to come.”

#### **About LISC**

With residents and partners, LISC forges resilient and inclusive communities of opportunity across America – great places to live, work, visit, do business and raise families. Since 1980, LISC has invested \$17.3 billion to build or rehab 366,000 affordable homes and apartments and develop 61 million square feet of retail, community and educational space.