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FOR IMMEDIATE RELEASE**LISC names Annie Donovan as new COO**

*Former head of the CDFI Fund joins senior leadership of the country's
top community investment org*

NEW YORK (May 29, 2019)—The Local Initiatives Support Corporation (LISC) has named Annie Donovan, former director of the federal Community Development Financial Institutions Fund (CDFI Fund) and a national thought leader on community investing, as its new chief operating officer.

A Pittsburgh native, Donovan has spent more than 25 years driving impact investing strategies that fuel economic opportunity and stronger communities. At the CDFI Fund—a part of the U.S. Department of Treasury that provides capital to distressed communities—she steered innovative strategies to address local needs through programs like New Markets Tax Credits, CDFI Bond Guarantee Program, Capital Magnet Fund and the Healthy Food Financing Initiative.

Since leaving the CDFI Fund in January, she has been a senior fellow at the Beeck Center for Social Impact and Innovation at Georgetown University, as well as at the Center for Community Investment (CCI) at the Lincoln Institute of Land Policy, where she has helped advance CCI's efforts to increase investment in health, housing and climate solutions in disinvested communities. She also organized a racial equity learning lab for CDFI executives.

"What I like about the LISC model is its rootedness in communities," said Donovan, pointing to LISC's 33 metro area offices and rural partnerships that span thousands of counties. "As the community development finance space has advanced, the field has been keenly focused on how to connect to Wall Street and, in the process, sometimes the connection to Main Street gets overlooked. Building the capacity of communities to be investment-ready is so important. I'm excited for the challenge of putting those pieces together in an intentional way that is deeply connected to communities."

Donovan's impressive career spans the private sector as well as the public sector. She was chief executive officer of CoMetrics, a social enterprise that works with nonprofits to improve their financial management, impact measurement and capacity for innovation. Earlier, she was a senior policy advisor in the Obama Administration, working with the Office of Social Innovation and the Council of Environmental Quality.

She also spent 20 years at Capital Impact Partners, where she helped spearhead community investment efforts focused on education, health care and housing. She led the company's efforts to build capacity in fundraising, policy, and innovation as well.

"We are excited and humbled to have someone of Annie's caliber join the LISC team," said Maurice A. Jones, LISC president and CEO. "She has helped build models and implement policies that have facilitated some of our field's most innovative work. And there's more work to be done! Hers is the kind of creativity and drive that will help us catalyze opportunities for people and places all across the country."

Donovan has dedicated her time to a number of organizations and boards, ranging from two years of Peace Corps service to serving as president of the New Markets Tax Credit Coalition. She has published papers and articles for the National Academy for Public Administration, the Federal Reserve Bank of San Francisco, the Federal Reserve Bank of Boston, Forbes, Skoll World Forum on Social Entrepreneurship, and the Milken Institute Review.

Donovan has also guest lectured at the University of Pennsylvania's Wharton School, Harvard University's Kennedy School of Government, and University of Virginia's Darden School of Business. She has an undergraduate degree in economics from Allegheny College and an MBA from the University of Maryland's Smith School of Business.

Donovan can be reached at LISC at 202-739-9299.

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 1979, LISC has invested \$20 billion to build or rehab 400,500 affordable homes and apartments and develop 66.8 million square feet of retail, community and educational space. To learn more, visit www.lisc.org.