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**Detroit Coalition Releases Guide to Help Community Identify Local Resources**  
*CDFI Grid Promotes Programs and Services for Area Financial Institutions*

**Detroit, MI**—Community members in Detroit now have an easy reference guide for finding financing for a range of needs, including consumer mortgages, business loans, real estate projects, and mixed-use developments. The guide, called the CDFI Grid, is a directory of community development financial institutions, which are mission-driven organizations certified by the U.S. Treasury to provide lending in economically distressed areas underserved by traditional lenders which have already invested hundreds of millions in Detroit.

Using the ready-to-print guide, homeowners, businesses, nonprofits, and other groups can see what loan products each coalition member offers, such as business or predevelopment loans, low-income housing tax credits, and New Markets Tax Credits. These financing tools are often not available from traditional lenders and may provide the borrower with more flexible terms. The CDFI Grid was created by the Detroit Community Development Financial Institutions Coalition, which consists of a core group of CDFIs working in Detroit and collaborative partner CDFIs that work throughout Michigan.

“The Detroit CDFI Coalition grew out of the collaboration of several CDFIs who were working together to invest and revitalize in Detroit’s downtown core, Midtown and neighborhoods,” said Tahirih Ziegler, Chair of the Detroit CDFI Coalition and Executive Director of Detroit LISC. “The Coalition will provide a more coordinated effort to future strategic investments for the city and one voice for over 19 financial institutions that are already working to bring resources to Detroit. To date, these CDFIS have invested hundreds of millions of dollars of investment into the city.”

“It is vital for Detroit businesses and developers to be able to navigate community development resources,” said Melinda Clemons, Senior Loan Officer, Capital Impact Partners.

“This is a great tool to make the broader community aware of the breadth and diversity of CDFI resources in the city,” said Kirby Burkholder, IFF’s Eastern Region Executive Director. “Our goal is to promote programs and services available throughout the Detroit area to help bring capital to disinvested neighborhoods.”

“Invest Detroit and other CDFIs focused on the City provide complementary financing tools and programs to assist and accelerate renewal,” said Mary Seaberg King, Senior Vice President, Invest Detroit. “The CDFI grid provides potential borrowers with the information they need to learn about these vital tools in one convenient location.”

“Urban Partnership Bank is confident this Grid will be a valued tool to those in our community seeking economic development resources. We continue to be excited about the prospect of having a vital role in Detroit’s revitalization,” said Kevin Sweeney, Market Director, Detroit, Urban Partnership Bank.”

The CDFI Grid features organizations with a local office in Detroit as well as those that work in Michigan and/or other parts of the state. They are:

- Capital Fund Services Inc.
- Capital Impact Partners
- Community Reinvestment Fund
- CSH
- Detroit Development Fund
- Enterprise Community Loan Fund
- First Children's Finance
- First Independence Bank
- IFF
- Invest Detroit
- Liberty Bank
- Local Initiative Support Corporation (LISC)
- Mercy Loan Fund
- Metro Community Development
- NDC
- Northern Initiatives
- One Detroit Credit Union
- Opportunity Resource Fund
- Urban Partnership Bank

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### **About the Detroit CDFI Coalition**

The Detroit CDFI Coalition is a collaborative effort amongst CDFIs to proactively connect capital to communities, identify key policy objectives, and work creatively to leverage each other's resources to support comprehensive community development in Detroit. The Detroit CDFI Coalition grew out of work started by the Opportunity Finance Network (OFN) to better leverage resources to support Detroit's renaissance. OFN is bringing its national conference to Detroit November 9<sup>th</sup> through 12<sup>th</sup> <http://conference.ofn.org/>