PHILADELPHIA LISC

HELPING NEIGHBORS BUILD COMMUNITIES

2016 ANNUAL REPORT

THROUGH INVESTMENT AND COLLABORATION...

Philadelphia Local Initiatives Support Corporation (LISC) is a catalyst for community change, working with partners to strengthen neighborhoods and improve the lives of residents.

2016 → $55M TOTAL LISC/NEF INVESTMENT

INVESTMENT

- $6M LOANS
- $47.3M EQUITY
- $1.7M CAPACITY BUILDING

COLLABORATION

- 40 COMMUNITY PARTNERS
- 27 NEIGHBORHOODS

LISC is an impact investor and community development financial institution. Since 1980, Philadelphia LISC and National Equity Fund (NEF) have invested $404 million to build or preserve 8,157 affordable homes and to develop 2.1 million square feet of retail, community, and educational space.

LISC HELPS PEOPLE AND PLACES THRIVE

LISC works closely with organizations that have comprehensive neighborhood plans, led by residents and local partners working together.

These plans help partners attract greater investment in the essentials of strong communities, including: affordable housing, economic development, community facilities, family income supports, education, community safety, resident leadership, and arts and culture.

IMPACT

- 400 HOMES
- 160 JOBS
- 200,000 SQUARE FEET OF COMMUNITY SPACE

THESE PLANS HELP GUIDE LISC INVESTMENTS IN:

- Community-based Development
- Healthy, Affordable Housing
- Economic Development
- Engaged Communities

LISC IS AN IMPACT INVESTOR IN COMMUNITY DEVELOPMENT

We invest in real estate development, using loans, equity, and program investments to create neighborhoods of opportunity and choice.

$164M TOTAL DEVELOPMENT

$53M LISC LOANS AND EQUITY

MaKen Studios, *Shift Capital*
$15 million TDC, $1.5 million LISC loan

Transforming two Kensington industrial buildings into space for businesses, artists, and small manufacturers. Retaining 110 jobs, and adding 225 jobs in the neighborhood.

El Corazón Cultural Center, *Taller Puertorriqueño*
$11.5 million Total Development Cost (TDC), $2.5 million LISC loan

The region's largest Latino cultural center provides space in El Centro del Oro for creative arts, cultural programming, and youth activities.

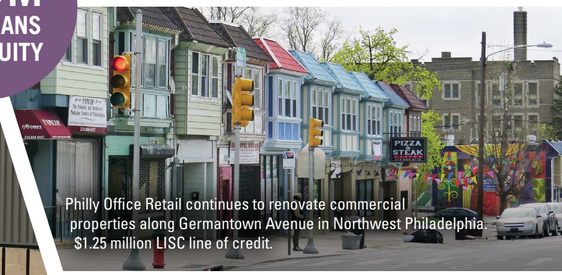
TECH Freire Charter School
$10.8 million TDC, $4.2 million LISC loan

Replacing a vacant North Philadelphia building with a high school for 580 students, 85% of whom are low-income. TECH Freire's flagship school sends 90% of its graduates to college.

Eastern Lofts, *Mosaic Development Partners*
$7.6 million TDC, $3.8 million LISC loan

A historical re-use, mixed-use, mixed-income development in Strawberry Mansion with 37 apartments, and quality childcare for 80 children.

Orens Brothers is converting a public school building into the Edison 64 Veterans Community, 66 affordable apartments in North Philadelphia. $500,000 LISC loan.



Philly Office Retail continues to renovate commercial properties along Germantown Avenue in Northwest Philadelphia. $1.25 million LISC line of credit.

With The Shoppes of Wissinoming, ARC Property Trust will bring a ShopRite supermarket to a food desert in Northeast Philadelphia. $1.1 million LISC loan.

HEALTHY, AFFORDABLE HOUSING ACROSS PHILADELPHIA

LISC promotes affordable, equitable housing options by providing community partners with the tools, know-how, and capital to get things done. Communities thrive when safe, quality, affordable housing is readily available.

POLICY

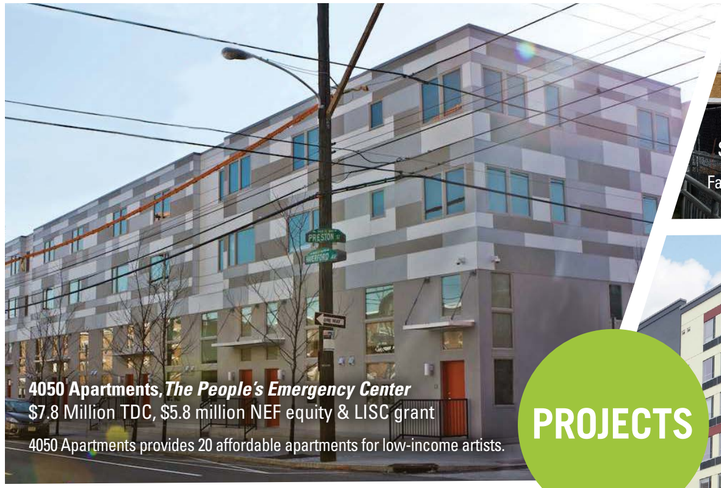
We partner with community organizations and the City of Philadelphia to advance housing policies, leverage funding, and expand resources:

- Philadelphia's Affirmatively Furthering Fair Housing Plan addresses fair housing and long-term affordability across the city.
- $100 million City Council-led home repair initiative for low-and moderate-income homeowners.

STRATEGY

We lead or support strategic housing initiatives across Philadelphia:

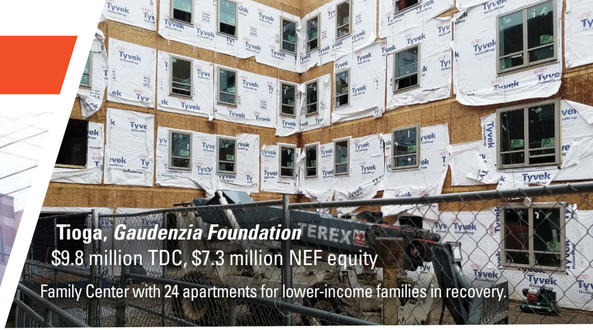
- Award-winning Home Preservation Initiative: 50 healthy home repairs in 2016 helped low-income, elderly, and disabled residents remain safely in their homes (190 homes total to date).
- LISC is leading an effort to convene partners and research best practices to help Philadelphia preserve affordable subsidized rental housing.



4050 Apartments, *The People's Emergency Center*
$7.8 Million TDC, $5.8 million NEF equity & LISC grant
4050 Apartments provides 20 affordable apartments for low-income artists.

Adaptive re-use of Spring Garden School, *HELP USA*
$23.5 million TDC, $18 million NEF equity & LISC loan
Vacant for two decades, this project will include 37 apartments for seniors 55 and over, twelve of them for homeless veterans.

PROJECTS



Tioga, *Gaudenzia Foundation*
$9.8 million TDC, $7.3 million NEF equity
Family Center with 24 apartments for lower-income families in recovery.

810 Arch Street, *Project HOME and Philadelphia Chinatown Development Corporation*
$23.5 million TDC, $18 million NEF equity
94 affordable supportive apartments for people who were formerly homeless.

ECONOMIC DEVELOPMENT: STRENGTHEN CORRIDORS AND INCREASE OPPORTUNITIES FOR RESIDENTS

LISC makes strategic investments and offers capacity building to support neighborhood commercial districts, attract new businesses, and stimulate employment.

Photo by Theresa Stigale

18 CORRIDORS

Photo by Theresa Stigale

CORRIDOR SPOTLIGHT – EL CENTRO DEL ORO

Our investments totaling $7 million helped improve quality of life in El Centro del Oro, the Golden Block on North 5th Street in Fairhill:

- HACE supported businesses and corridor improvements, creating 26 jobs and attracting 6 new businesses.
- HACE led a community safety initiative in Fairhill Square Park.
- HACE preserved 74 affordable apartments at Lehigh Park.
- Taller Puertorriqueño's El Corazón became a new cultural anchor.

Taller invited local businesses and residents to tell their stories as a way to share the meaning and culture of their neighborhood with people visiting the area.

LISC is a leader in increasing economic opportunities for residents through investments, technical assistance, and support for community-based programs.

160 People obtained employment with our help.

225 New jobs to be created by Shift Capital's MaKen Studios.

120 Youth developed job and leadership skills.

845 Families realized $1.5 million in tax refunds thanks to Ceiba.

616 Residents received financial counseling, workforce training, and public benefits through FOCs.

Kiyana Leonard is following her dream to become a certified nurse through the Training Fund's Home Health Aide program. Thanks to the Training Fund, Leonard gained employment as a home health aide, and has saved $8,000 to pursue more education and move into a new apartment.

Financial Opportunity Centers (FOCs) provide residents with integrated financial counseling and workforce services that advance careers and improve financial stability. FOCs help low-income people get jobs, stay employed, reduce debt, and build credit.

In 2016, LISC opened its first Philadelphia Bridges to Career Opportunities (BCO) Program, which includes an FOC, at the 1199c Training & Upgrading Fund. Clients can improve literacy and math skills, get technical training and industry certifications, and receive career development support to connect to jobs with a career pathway.

ENGAGED COMMUNITIES ARE SUSTAINABLE COMMUNITIES

LISC is a leader in helping community organizations engage residents in community development planning and implementation.

Teams of Community Connectors reached out to residents more than 100,000 times in Eastern North, West Philadelphia, and Kensington.

- 12,000 signed up for programs and services.
- 24,000 attended neighborhood events.

Photo by Annie O'Neill

100,000 COMMUNITY CONNECTIONS

We trained the first cohort of Philadelphia Police officers with residents from the 14th, 19th, and 25th Districts. Workshops helped officers integrate community engagement into their everyday police work, improving how they fight crime and interact with neighborhood residents.

At the American Street Feast South Kensington Community Partners engaged 570 residents to bring to life a shared vision of their neighborhood, and build stronger connections using art, music, culture, and food.

Photo by Jared Gruenwald

Impact and NKCDC are addressing trauma through a new model for community development that empowers resident leaders at the block level to take a compassionate approach to address community issues and build social cohesion.

Residents of Clearfield Street transformed a vacant lot once used for drug activity into a beautiful place for children to play and neighbors to gather, with help from LISC, NKCDC, and Impact.

COLLABORATING IN KENSINGTON

In 2016, we kicked off a new strategic partnership in Kensington with Impact Services Corporation and New Kensington CDC.

PHILADELPHIA LISC 2016

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Report design by: 701 Creative