

LISC launches new Charlotte program office to expand affordable housing, economic opportunity

Ralphine Caldwell named executive director to lead wide-ranging efforts, including the Charlotte Housing Opportunity Fund

NEW YORK (Jan. 14, 2019)—A \$19 billion social enterprise is bringing its community investment model to Charlotte as part of a major effort to expand affordable housing, businesses and jobs across the region—especially in areas that have not benefited from the area’s economic growth.

The Local Initiatives Support Corporation (LISC) is launching its 33rd program office in the Queen City and has named Ralphine Caldwell as the executive director. Caldwell is a long-time regional expert on innovative community development strategies, most recently serving as senior vice president in charge of programs for the [Charlotte Mecklenburg Housing Partnership](#) (CMHP), a nonprofit housing development and finance organization.

“Right now, many of our communities are facing a significant opportunity gap,” said Caldwell, “but those challenges don’t tell the whole story. They don’t speak to the rich culture in our communities or the vibrant energy that runs through our city. LISC will be investing in ways that tap into that strength so we can raise local incomes and improve the overall quality of life for thousands of residents.”

The launch of LISC Charlotte follows extensive conversations with local nonprofits and civic leaders on strategies to reduce economic disparities and address a worsening shortage of affordable housing. National LISC has committed \$25 million to support the first few years of LISC’s work in Charlotte. Additionally, LISC will be managing an innovative Housing Opportunity Fund, supported by public and private dollars, to drive affordable and mixed-income housing development.

In addition to housing, other priorities include seeding small businesses, revitalizing commercial corridors, and fueling community-based programs that help residents expand their skills so they can take advantage of growth industries and move into living wage jobs.

“There is clearly a great deal of innovation and talent in the Charlotte area,” said Maurice A. Jones, LISC president and CEO. “And there is work to be done to help everyone to benefit from the city’s tremendous growth. We want to help fuel locally driven opportunities that tear down old barriers based on race or zip code so that all of Charlotte’s residents have the chance to contribute to, and benefit from, a vibrant local economy.”

Jones said Caldwell is uniquely suited to spearhead this effort, pointing to her two decades of leadership in raising community investment capital, organizing development projects, collaborating with residents, and advocating for public policies that build stronger

neighborhoods. Among her many accomplishments, Caldwell spearheaded the process to have CMHP designated as a Community Development Financial Institution (CDFI), creating new opportunities to attract funding for Charlotte communities. At CMHP, she led a 14-person staff to connect thousands of Charlotte families to rental housing and homeownership opportunities through counseling, down-payment assistance and lending. She managed a variety of federal, state and local housing finance programs to improve the outlook for local residents.

Before joining CMHP, Caldwell worked in various positions in mortgage finance and title insurance. Throughout her career, she has also served on a number of advisory boards for banks and nonprofits, including NeighborWorks America, Fifth Third Bank and Housing Partnership Network.

“Ralphine knows first-hand what it takes to create quality housing, businesses and jobs in Charlotte communities,” Jones said. “She is a great addition to the LISC family.”

Caldwell will begin work in March, when she will start hiring local staff and reaching out to community partners on strategies for growth. LISC Charlotte’s office will be located at 201 South Tryon Street in Uptown.

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 \$18.6 billion to build or rehab 376,000 affordable homes and apartments and develop 63 million square feet of retail, community and educational space. LISC has been active in North Carolina through its Rural LISC investment program and its affiliates, National Equity Fund and New Markets Support Company, which together have invested nearly \$80 million in housing, businesses and jobs across the state. To learn more, visit www.lisc.org.