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**FOR IMMEDIATE RELEASE**

## **LISC celebrates \$20 billion in investments, 40 years of community impact**

NEW YORK (April 23, 2019)—The Local Initiatives Support Corporation (LISC) launched its 40<sup>th</sup> anniversary celebration today with an announcement that it has surpassed \$20 billion in direct community investments and is set to further expand with new partners and programs across the country. All told, LISC has leveraged its capital to attract \$60.4 billion in additional investments for America’s communities.

The news comes as the national nonprofit gets ready to salute thousands of community-based organizations at a [40<sup>th</sup> anniversary gala](#) tonight, recognizing local efforts to support affordable housing, businesses, health, safety, and jobs. The event will also feature the NFL Foundation, which has partnered with LISC to build and restore more than 365 community athletic fields since 1998. And former Treasury Secretary Robert E. Rubin, who has served as LISC chairman for the last two decades, is the night’s distinguished honoree.

“Bob Rubin has been a remarkable force for innovation and growth in our organization,” said Maurice A. Jones, LISC president and CEO. “Over the last 20 years, he has encouraged LISC to test new approaches and respond to new challenges in order to catalyze opportunity for thousands of Americans every year,” he added.

Since its founding in 1979, LISC has been at the forefront of community investing, developing a comprehensive approach that has touched the lives of millions of Americans. Specifically, LISC has supported:

- 400,500 affordable homes for more than 1 million people.
- 67 million square feet of commercial, retail and community space.
- 90 Financial Opportunity Centers providing employment and financial services to 80,000 people over the last five years.
- 439 schools and early childhood education centers serving more than 100,000 children.
- 391 recreational fields for more than 700,000 kids.
- 188 food and health-related projects serving thousands of families.

In addition, LISC’s community safety work has helped spur double-digit reductions in local crime, and the organization’s \$10 billion commitment to addressing the social determinants of health aims to help people live longer and healthier lives.

“We are taking a day to celebrate 40 years of significant impact,” Jones said. “Then, we’re getting to work on the next 40 years. We want to make sure that the great promise of American prosperity extends to people and places that have not yet been able to fully participate in it.”

LISC’s steady growth—including record investments of \$1.5 billion in 2018—has laid the groundwork for accelerated progress, Jones explained. For instance, LISC launched a new small business lender in 2018, named *immito*, to help connect entrepreneurs with much-needed capital. And LISC’s Opportunity Zone strategy is supporting community partners as they develop pipelines of investment options while working with investors to assemble capital focused on community benefits.

Innovative technology partnerships are also driving capital toward community solutions. Jones pointed to a \$500 million investment fund launched by [the Partnership for the Bay’s Future](#) with backing from Facebook, the Chan Zuckerberg Initiative, Genentech, the Silicon Valley Foundation and other prominent companies and philanthropic organizations. LISC is managing the fund, which is expected to support 8,000 affordable homes in the San Francisco Bay Area in the coming years.

To further support economic opportunity, LISC is growing its on-the-ground capacity, especially in the South, most recently with two new full-service offices in Atlanta and Charlotte. “These are all seeds for a bright future, both for LISC and for the people and places where we work,” Jones said.

Over the last 40 years, LISC has invested in every state through local program offices in 35 metro areas, a Rural LISC investment program that supports work in 2,100 counties, and affiliate investments in affordable housing and local businesses through LISC’s National Equity Fund and New Markets Support Company.

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