Our year at a glance

2011 ANNUAL REPORT
Greetings,

As the writing is well into 2012, Indianapolis has hosted its first Super Bowl, and LISC was a big part of the fortnight. Not only that: 2012 marks the 20th anniversary of LISC’s presence in Indianapolis. In just a few months, we’ll be relocating our offices to the west wing of the Indianapolis City Market. Needless to say, this has been the busiest year in our existence—and it’s only getting busier.

But everything we’re accomplishing in 2012 couldn’t have happened without all the groundwork we did in 2011. Truly, 2011 was a year of great achievement for Indianapolis LISC as we work with our many partners for positive change in Indianapolis’s urban neighborhoods.

In 2011, Indianapolis LISC began implementation of our new-strategy plan. The plan focuses our work around three mission outcomes:

1. Core neighborhoods are attractive places to live, work, learn, and play.
2. Core neighborhoods are integrated into the regional economy.
3. Core neighborhoods are supported by LISC and our partners in their quests to make their neighborhoods safer. We completed 40 greenspace projects. We co-hosted our second Neighbor Pardon conference attended by 370 people from more than 45 community-based organizations and over 75 neighborhood associations.

And all of this still only scratches the surface of everything Indianapolis LISC accomplished in 2011. If you’d like to read more about our accomplishments, you’ll find stories—and an electronic version of this document—on our website, LISCIndianapolis.org. (You’ll also find QR codes on the back cover that you can scan with your smartphone to link directly to our electronic report.)

Finally—we’d like to take this opportunity to invite all of you to our 20th anniversary celebration on Thursday, October 11, 2012, in our exciting new space at the Indianapolis City Market. We’ll be introducing The Platform: a one-of-a-kind shared hub for people and organizations working to revitalize neighborhoods that we think will revolutionize the way we do community development in Indianapolis. We’ll also be celebrating the visioning and visionary projects that have shaped urban Indianapolis over the last 20 years. Join us. We’re proud of our past, and excited about our future—and we’ll look back on 2011 as the year that set the stage for even greater accomplishments.

Sincerely,

Bill Taft
Executive Director
Indianapolis LISC

Brian McLean
Chairman
LISC Advisory Board

Facts & Figures, 2011

In 2011, LISC invested $21,150,724 in Indianapolis neighborhoods, including:

$21,000,000
New Market and Low Income Housing Tax Credits

$1,552,638
Program Grants

$385,000
Loan Financing

$253,088
Training, Technical Assistance, and Capacity Building

$160,000
Recoverable Grants

From these investments, LISC leveraged an additional $75,708,614 in other neighborhood development investment. We assisted more than 30 community-based organizations in a continued effort to build and transitions 500 units of housing and 426,689 square feet of commercial space.

Of course, LISC also responds to strategic requests to support project financing across the city. For example, in 2011, we were instrumental in helping the Mid-North community continue the development of its quality-of-life plan, with the Children’s Museum of Indianapolis as the convener for the surrounding neighborhoods. The Mid-North area contains two active community development corporations anchored by Indiana Black Expo, IU Health Network, Ivy Tech Community College, the Indiana State Fair, and the Lilly Endowment. The area is a natural fit for the funds of the 300 in attendance at a community event at the Children’s Museum on January 23. We’re looking forward to helping jumpstart projects in this area that has come together with a plan for real change.

We’re particularly excited about the equity investments we’ve made over the last two years. In 2011, LISC-offered the National Equity Fund (NEF) a deal on equity financing through New Market Tax Credits for the Chase Near Eastside Legacy Center and Low Income Housing Tax Credits on Avondale Meadows, for a total investment of $21 million. In addition, NEF recently committed $11 million in equity through New Market Tax Credits to the former Southern Hotel, which will house new Ivy Tech Community College workforce development and culinary facilities in 204,777 square feet of space. These New Market Tax Credit investments are the first for LISC in Indianapolis, reflecting how our Sustainable Communities strategy is starting to produce much larger investment opportunities.

As you might imagine, much of our energy in 2011 was focused on the Near Eastside and the Chase Near Eastside Legacy Center. We are particularly excited about the groundbreaking work we did in 2011. Truly, 2011 was a year of great achievement in the Mid-North area contains two active community development corporations anchored by Indiana Black Expo, IU Health Network, Ivy Tech Community College, the Indiana State Fair, and the Lilly Endowment. The area is a natural fit for the funds of the 300 in attendance at a community event at the Children’s Museum on January 23. We’re looking forward to helping jumpstart projects in this area that has come together with a plan for real change.

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2011 LISC Advisory Board Members

Janine Betsey, King Park Area Redevelopment Corporation
Sherrie Bossung, Eli Lilly & Company
Moira Carlstedt, Indianapolis Neighborhood Housing Partnership
Karen Corsaro, The Corsaro Group
David DeMoss, State Farm
Carmen DeRusha, Purdue University Coop. Extension Service
Jan Diggins, Citizens Energy Group (Vice-Chair)
Andy Fraizer, Indiana Association for Community & Economic Development
Mark Gramelspacher, CMW, Inc.
Mark Grant, Kuhl & Grant LLP
Colleen Heeter, Indiana Black Expo, Inc.
Michael Huber, Mayor’s Office, City of Indianapolis
Brandon Judkins, Indiana Humanities
Helen Lands, Fay Biccard Glick Neighborhood Center
Teresa Marti, Huntington Bank
Patricia Melton, Schools Building Communities
Marc Pfleger, Faegre Baker Daniels
Devin Schaffer, Ice Miller
Sherry Seiwert, Indiana Housing and Community Development Authority
Brian Sullivan, Shiel Sexton (Chair)
George Tikijian, Tikijian Associates
Tina Walters, JP Morgan Chase
John Watson, Core Redevelopment
Kimberly Wize, U.S. Department of Housing and Urban Development

Scan this code with your smartphone for more details on Indianapolis LISC’s accomplishments in 2011.

www.liscindianapolis.org

Staff Directory

Bill Taft
Executive Director
396-0588 ext 12
wtaft@lisc.org

Lesley FitzSimons
Office Manager
396-0588 ext 21
lfitzsimons@lisc.org

Aaron Laramore
Program Officer
396-0588 ext 18
alaramore@lisc.org
Near West & Crooked Creek Neighborhood Liaison

Tom Orr
Senior Program Officer
396-0588 ext 14
torr@lisc.org
Centers for Working Families

Tedd Grain
Assistant Program Officer
396-0588 ext 11
tgrain@lisc.org
Centers for Working Families
West Indianapolis and Southeast Neighborhood Liaison

Shawn Thomas
Assistant Program Officer
396-0588 ext 19
sthomas@lisc.org
Communications/Fund Development

Sara VanSlambrook
Senior Program Officer
396-0588 ext 17
tvanslambrook@lisc.org
Sustainable Communities
Near Eastside Neighborhood Liaison

Rachel McIntosh
Program Officer
396-0588 ext 16
rmcintosh@lisc.org
FOCUS
Mid North Neighborhood Liaison

National LISC
501 7th Ave
New York, NY, 10018
(212) 455-9800 or
Fax: (212) 682-5929
http://www.lisc.org