2020 - A Year 1 Report

LISC Hampton Roads
From Our Executive Director

The year 2020 marked the founding of LISC Hampton Roads - the 35th office in LISC's national network. LISC, the Local Initiative Support Network, is a community development financial institution that invests in communities to help forge resilient and inclusive communities of opportunity across America - great places to live, work, visit, do business and raise families.

Together with our founding partner, Sentara Healthcare, LISC Hampton Roads is focused on improving community social determinants of health—those factors outside of the clinical setting that impact health. The Centers for Disease Control estimate that 80% of an individual’s health outcomes are determined by conditions such as housing, employment, education, safety, environmental conditions and behaviors. In communities where conditions are poor, residents experience higher rates of illness and lower life expectancies - approaching a quarter of a century.

LISC Hampton Roads is committed to changing these disparities by investing in people and places that have historically seen underinvestment. We invest in educational opportunities for workers to gain skills for high-demand jobs paying living wages with benefits. We invest in affordable housing in neighborhoods with access to jobs, transportation options, quality education and community amenities. We invest in small businesses that hire locally and stabilize communities. And we invest in places to ensure people have safe, healthy environs to call home.

Starting LISC Hampton Roads in the year of COVID has been a challenge, but with the support of our Local Advisory Committee, we have hit the ground running--investing in small businesses, creating an affordable housing fund and opening two Financial Opportunity Centers.

And, in our second year we look forward to joining with more partners and funders to ensure that every resident of Hampton Roads has the opportunity to live a long and fulfilling life!

Christine Morris

Thanks to Our Funders, Donors and Partners

Sentara Healthcare, Funder
City of Virginia Beach, Funder
John Wesley Spencer, Donor

Black BRAND
Hampton Roads Workforce Council
The Urban League of Hampton Roads
Virginia Community Capital

LISC Hampton Roads Staff
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Pamela Kestner, Virginia Department of Housing and Community Development
Harry Lester, Eastern Virginia Medical School (Retired)
Cathie J. Vick, Port of Virginia
Anthony Walters, YMCA of South Hampton Roads
This is not a time for us to get quiet, it’s a time for us to get loud”
Maurice Jones
LISC President

The Sentara Fund

Sentara Healthcare provided the region with an incredible opportunity - $40M to seed the Sentara Loan Fund to finance affordable housing. Housing is considered affordable when a family pays no more than 30% of household income on rent or mortgage and utilities.

Today, in our region, more than 189,000 household spend over 40% of their income on housing. With Sentara's help, LISC Hampton Roads will finance affordable housing, lowering housing costs, helping lift families out of poverty.

Financial Opportunity Centers

Partnering with the Hampton Roads Workforce Council and the Urban League of Hampton Roads, LISC Hampton Roads and Sentara Healthcare have opened Financial Opportunity Centers in Norfolk and Newport News. FOCs develop workforce skills, provide financial coaching and benefit enhancement services to assist people who are unemployed and underemployed get jobs that pay living wages and plan for their financial future.

2020 Achievements
Small Business Investments

Thanks to support from a variety of funders, LISC’s Small Business Relief Grant program has provided over 3,000 entrepreneurs across the nation with grants totaling over $48 million during the Covid-19 pandemic to help them stay in business and continue to contribute to their local economies.

Partnering with Black BRAND, the Urban League of Hampton Roads and Virginia Community Capital, LISC Hampton Roads funded We Care 757 Rebuild - a small business grant & technical assistance program helping to offset the impact of COVID-19.

Partnering with the United Way of Hampton Roads and funded by the City of Virginia Beach, LISC Hampton Roads administered the VBRelief.org Small Business Grant Program to help mitigate the impact of COVID-19.

2020 Achievements

LISC Small Business Relief Grants
18 Hampton Roads small businesses received grants totaling $190,000 from National funders.

VBRelief.org Small Business Grant Program
Awarded 176 $10,000 grants to small businesses in the City of Virginia Beach.

We Care 757 Rebuild
$247,000 in grants awarded to 65 small businesses across Hampton Roads. Provided technical assistance in business plan development, marketing strategic planning, and financial management.

Portraits of Impact

Britt Transportation, LLC
Ray Britt, Newport News, Virginia

Ray Britt was hard hit financially and emotionally by the pandemic. Thanks to a $7,500 grant from the LISC Small Business Relief Program, Mr. Britt is able to continue providing services to the community. Although he has lost loved ones and business opportunities to the pandemic, Mr. Britt is hopeful for the future.
Affordable Housing Development

Access to affordable housing is highly correlated with positive health outcomes. To accelerate the production of affordable housing in Hampton Roads, LISC will finance affordable housing preservation and development prioritizing development in low-poverty census tracts.

Talent and Wealth Development

Family health is highly correlated with family wealth. To assist families build skills and wealth in Hampton Roads, LISC will enhance employment skills, financial literacy and access to benefits through investments in Financial Opportunity Centers.

Business & District Development

Strong local business districts create jobs and strengthen communities. To help strengthen the commercial ecosystem in Hampton Roads, LISC will invest in small businesses, with an emphasis on women-owned and minority-owned businesses in low- moderate -income census tracts.
THANK YOU

for supporting LISC Hampton Roads' work and engaging with us in our continued projects together

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