COMMUNITY DEVELOPMENT NON-PROFIT EXPANDS STATEWIDE AS ‘LISC NY’ TO CLOSE RACIAL WEALTH GAP AND ADVANCE EQUITY

-- LISC NY To Deploy Its Vast Network of Capital and Resources to New York State’s Most Underserved Communities --

NEW YORK, August 2, 2022 – As statewide community and business needs continue to skyrocket amidst extreme economic uncertainty, a community development non-profit is growing its statewide presence to direct its network of capital and resources to underinvested neighborhoods and commercial corridors in all corners of the Empire State.

Deploying a combined $5M to support minority-owned small businesses and non-profits at the height of the pandemic, LISC NYC and LISC WNY will maintain their presence and continue to grow their impact in the New York City and Western New York market places, while coalescing their efforts as one ‘LISC NY’ team to elevate their advocacy efforts, broaden their market impact, capitalize on statewide economic development strategies, and leverage their combined resources to ensure that Black and brown businesses and communities are prioritized in New York’s economic recovery through capital investment in community infrastructure, housing, and commercial real estate in disinvested communities across the state.

“For years, we’ve been doing everything we can to close the racial wealth gap, ensuring that underserved, minority communities and businesses have the resources they need to break through the systemic inequities that they’ve been forced to contend with,” said Valerie White, senior executive director of LISC NY. “Through community development lending much needed capital investment, we’ve expanded capacity of minority businesses, we’ve connected minority entrepreneurs to the networks needed to launch their businesses, and we’ve invested in minority commercial corridors to ensure the growth and vibrancy of Black and brown neighborhoods. Much of our work has been achieved in New York City and Buffalo, and we cannot wait to not only grow our impact in each of those local markets; but also, elsewhere across the state next.”
As LISC NY, the community development non-profit intends to operate under one umbrella, consolidating its resources so it can maximize its statewide impact and ensure that no underserved community is left behind. LISC NY will work with local advocates and non-profits in communities across the state to develop specific and tailored strategies to build equity and investment where it's needed most.

“As we recover from the COVID-19 pandemic, it’s crucial to ensure every community in our state has the resources they need to thrive,” Governor Kathy Hochul said. “Community-based organizations like LISC NY play a vital role in strengthening our neighborhoods and encouraging growth and opportunity. New York has been proud to work closely with LISC NY on multiple affordable and supportive housing projects and, as this organization expands, we look forward to continuing these partnerships.”

“LISC NYC has long understood that our affordable housing crisis is a civil rights issue and a regional issue, and this expansion in the five boroughs and across the state will help us tackle both of those angles of this crisis and deliver true justice for our communities,” said New York City Mayor Eric Adams. “They have been great partners on projects across the entire city, and I look forward to many more years of working side-by-side to build the safe, high-quality, affordable housing that New Yorkers deserve.”

As LISC NY gets to work statewide, LISC NYC and LISC WNY will maintain strong local presences with distinct programs, initiatives and local engagement activities targeted for their individual markets. Likewise, LISC NY will expand into rural communities and small towns where they can invest in relevant local markets and prioritize community-based expansion through local organizations, stakeholders, and public-private partnerships. This expansion is expected to help cities and towns in need of social and economic investment and revitalization statewide.

“LISC WNY has been a key driver of community development in the region for years, and their commitment to collaborate with their partners from New York City and to grow statewide as LISC NY will allow all New Yorkers to benefit from the support this trusted organization provides. The organization’s work after the horrific shooting in Buffalo through their supportive community grants is only one example of how LISC NY is primed to lend a hand whenever and wherever it is needed,” said Mayor Byron Brown. “As we continue to grow our relationship with LISC here in Buffalo to address critical economic and community development challenges, we’re excited to see firsthand how the non-profit’s statewide collaboration will become an indispensable resource for New Yorkers long into the future.”

“What impresses me most about the LISC NY team is their willingness to listen and their ability to then take what they learn and turn it into comprehensive programming that creates tangible and real-life results,” said Mount Vernon Mayor Shawyn Patterson-Howard. “We look forward to working in collaboration with LISC NY and excited to see the impactful results across economic and community development industries that the organization will achieve.”

“With LISC NYC and LISC WNY collaborating as one LISC NY, we have the opportunity to now reach a new network of communities and individuals across New York,” said Tyra Johnson Hux, Western New York operations director of LISC NY. “We recognize that every community has a diverse and unique economy and background, each with its own specialties, complexities, and needs. As we always have, we look forward to working with local partners and
organizations from Buffalo to Syracuse to Rochester to Binghamton to ensure we support and empower the diverse economic ecosystems already in place."

In addition to investing more capital and standing up more programs in both NYC and WNY, in the coming months LISC NY will convene town hall-style meetings in cities across the state. These events will bring together local elected officials, community-based partners, community development organizations, economic development advocates, and minority business owners to identify policies and programs that can be pursued to empower and invest in underserved neighborhoods.

The first town hall-style meeting will be held in Syracuse in August.

For more information about LISC NY and their programs and advocacy, visit here.

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