

IMPACT CAPITAL

Our Purpose:

Impact Capital, formerly the Washington Community Development Loan Fund., (WCDLF), was formed in 1993. In 1999 we received our community Development Financial Institute (CDFI) certification.

Impact Capital exist to support the effort of organization which:

- create affordable housing in the Northwest, and
- help to promote healthy communities through economic development.

Our services:

We increase the effectiveness of the organization we serve through:

- specialize below - market housing and community development loans.
- technical and leadership training to build the skills of employees and volunteers.
- facilitating collaboration between existing programs and agencies.
- encouraging public and private funders to increase their investment in housing and community development projects.

Our accomplishments:

Since 1994, impact capital has:

- Loaned nearly a \$8 million in high - risk up front pre- development funds to community development corporations, nonprofit organization, and housing authorities. These loans resulted in the creation of over 250 new housing or community facilities through out the state. This represents approximately 4,000 individual units of affordable housing .
- Revolved our loan fund 2.4 times (that means every dollar has been loaned 2.4 times!)
- Kept loan losses under 2%.
- Created the Washington Community Investment Fund, bringing 8 new loan products in over \$15 million in new loan funds to the table.

Our capacity building and training program:

We've strengthened organizations through out the state of Washington. Between 1994 and 2000, Impact capital:

- Invested or grant approximately \$4,565, 000 in over a 100 organizations.
- Provided 96 days of training..
- Trained 830 people, and placed over 30 Americorps members and 15 interns in community development corporations..

Our Loan products

Impact Capital offers borrowers in Washington State a variety of loan products. We provide some of these products in conjunction with Local Initiative Support corporation (LISC)

Our loan products address many needs. They help non-profit organizations identify real estate opportunities, conduct due diligence inspections, purchase, property, pay for predevelopment activities, and construct housing and other structures that benefit low-income people.

While our main lending focus is affordable housing, we also make loans for community facilities and commercial real estate when those ventures have a community development focus.

Most loans we provide are for short-term, interim uses that carry projects from conceptualization to permanent financing. Impact Capital works with the borrowers to select the product best suited to each project.

(For profit entities are eligible only for the Section 8 Preservation Subordinated Loan product.)

Our Partnership with LISC:

All our efforts are strengthened by our close affiliation with Local Initiatives Support Corporation (LISC), the nation's largest community development support organization.

Formed in 1979, LISC began serving the Puget Sound area of Washington state in 1984. In our region LISC has:

- Provided over \$25 million in loans and grants to community development corporations to create more than 6,000 affordable houses and apartments, and 330,000 square feet of commercial/retail property;
- Raise more than \$22 million to support housing and economic development, small business lending, job training and community policing program and projects;
- Invested \$100 million in equity in Washington's affordable housing through LISC's affiliate, the National Equity Fund.

Our affiliation with LISC provides many benefits:

- Organizations around the state now have access to LISC products and programs previously available only in the Puget Sound area.
- Borrowers and grantees can access all Impact Capital and LISC programs and loan products working with the same staff.
- Impact Capital and LISC can make coordinated decisions on capacity and construction.

Who to call:

To learn more about our loan products:

Angie McCarrell

206-358-1005

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To learn more about our capacity building and training program:

Melora Hiller
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To invest in Impact Capital:
Tom Lattimore
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