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LISC Strategic Investments

# **About LISC**

## Since 1979, LISC has been creating an impact

\$64.8

**Billion Leveraged** 

\$22

**Billion Invested** 

# ■ LISC Strategic Investments

## 400,500 Homes

# Affordable homes built and/or preserved including:

- Multifamily rental
- Supportive housing for special populations such as chronically homeless, LGBTQ, seniors and veterans
- · Affordable homeownership

We also emphasize sustainability through green, healthy housing and transit oriented development.

# **\$323 Million**Total Net Assets

- Net worth has increased 48% in the past 5 years
- Closed on more than \$1.7 billion of debt transactions with NO defaults
- Raised \$98 million in private grant funds in 2018

## **67 Million Square Feet**

# Square feet of commercial, retail and community space, including:

- · Early childhood centers
- Schools
- · Fields/recreational spaces
- · Healthcare centers
- Grocery stores
- Financial Opportunity Centers

## AA-S&P Rated CDFI

- S&P cited LISC's financial stability, track record of performance and community impact as compelling indicators.
- LISC issued \$100 M in general obligation bonds in 2017 so that it could refinance existing debt and free up capital for additional investment in housing, businesses and jobs.

# SI Leadership



GEORGE ASHTON MANAGING

DIRECTOR



CATHERINE CARLSTEDT DIRECTOR OF MARKETING



DURR
SENIOR DIRECTOR
OF FUND
INVESTMENTS

**TIFFANY** 



GEGGIE

SENIOR DIRECTOR
OF FUND
PERFORMANCE &
MEASUREMENT

ANNE



MILLER
SENIOR DIRECTOR
OF FUND
MODELING &
DESIGN

**CHRIS** 



ROYSTER
SENIOR DIRECTOR
OF EQUITY
INVESTMENTS
ORIGINATIONS

**TIFFANY** 



SPIVAK
SENIOR DIRECTOR
OF BUSINESS
DEVELOPMENT

**MICHELLE** 

We are mission driven investment experts dedicated to capitalizing communities of opportunity across the US.

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# **Highlighted Impact Funds**

## https://www.liscstrategicinvestments.org/funds



### Affordable Housing

**Partners:** Private Bay Area institutions, The San Francisco Foundation, CZI, Facebook, Genentech, Ford Foundation, Kaiser Permanente

Impact Goals: Increase affordable housing in California Bay Area

Capital Base: Grants, Debt,

Equity

Charlotte
Housing
Opportunity
Investment Fund

#### Affordable Housing

Partners: City of Charlotte, Mecklenburg County, Charlotte Housing Authority, Foundation for the Carolinas, Private Investors, Banks

**Impact Goals:** 1500 units mixed-income housing

**CRA Goal:** 20%<30% AMI

Capital Base: Grants, Debt,

Equity



## COVID Relief – Small Business

**Partners:** State of NY etc. the Carolinas, Atrium Health, Philanthropic Investors, Banks

**Impact Goals:** Support 1,500 business mixed-income

CRA Goal: 20%<30% AMI

Capital Base: Grants, Debt



## **Affordable Housing**

Partners: City of Detroit, Michigan State Housing Authority, banks, insurance and private Corporations

**Impact Goals:** Preserve and develop 3,000 units of affordable housing

CRA Goal: 50% <60% AMI,

50%<120

Capital Base: Grants, Debt

Black Economic Development Fund

## Racial Wealth Equity, Business

Partners: Netflix, Costco, Square, Aflac, Thermo Fisher, PayPal, Dick's Sporting Goods, HubSpot, Wayfair

**Impact Goals:** Improve access to capital in Black communities and reduce wealth disparities

Capital Base: Equity

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# **Black Economic Development Fund**



#### **CHALLENGE**

The racial wealth gap is a \$16 Trillion growth opportunity for this country. Black-led financial institutions are well positioned to provide capital to the 35 percent of underbanked black households to close the racial wealth gap<sup>1</sup>. However, Black-led financial institutions and the communities they serve need more investment. In 2004 there were 48 Black-owned banks, today there are less than 20 and only one over \$1 billion in AUM. Several challenges arise in mobilizing capital into Black led banks and institutions, however, LISC has the ability to successfully lend to and with these institutions to create economic opportunity for these communities.

#### **OPPORTUNITY**

The Black Economic Development Fund (BEDF) is a impact treasury investment fund managed by LISC that will provide deposits, bridge financing and other financing to black led financial institutions, anchor institutions, and businesses. LISC leverages its 40+ years of working in Black communities, investing in Black financial institutions, and managing impact funds to meet investor impact and risk requirements.

### **INVESTORS AND FUNDERS**

NETFLIX 🥰









HubSpot





Thermo Fisher

#### **IMPACT GOALS**

Increasing investments and capital in Black-led and managed financial institutions and organizations.

BLACK ECONOMIC DEVELOPMENT FUND

Website Overview
Contact Us

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<sup>1)</sup> Peterson, Dana M, and Catherine L Mann. "Closing the Racial Inequality Gaps." *Citi Global Perspectives & Solutions*, Citigroup, Sept. 2020, <a href="https://www.citivelocity.com/citigps/closing-the-racial-inequality-gaps/">www.citivelocity.com/citigps/closing-the-racial-inequality-gaps/</a>.

# **More Information**

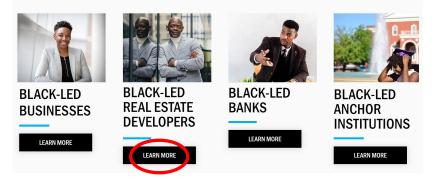
Black Economic Development Fund

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