



LISC STRATEGIC INVESTMENTS

Investment Vehicles for Impact

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About LISC

Since 1979, LISC has been creating an impact

\$64.8

Billion Leveraged

\$22

Billion Invested

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



TIFFANY DURR

SENIOR DIRECTOR OF FUND INVESTMENTS



ANNE GEGGIE

SENIOR DIRECTOR OF FUND PERFORMANCE & MEASUREMENT



CHRIS MILLER

SENIOR DIRECTOR OF FUND MODELING & DESIGN



TIFFANY ROYSTER

SENIOR DIRECTOR OF EQUITY INVESTMENTS ORIGINATIONS



MICHELLE SPIVAK

SENIOR DIRECTOR OF BUSINESS DEVELOPMENT

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

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

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

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

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 gap¹. 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

COSTCO
WHOLESALE

Square

Affac.
Incorporated

wayfair

HubSpot

EVERY SEASON STARTS AT
DICK'S
SPORTING GOODS

PayPal

ThermoFisher
SCIENTIFIC

IMPACT GOALS

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

**BLACK
ECONOMIC
DEVELOPMENT
FUND**

[Website Overview](#)

[Contact Us](#)

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

More Information

Black Economic
Development Fund

BEDF@lisc.org

LISCsi.org/BEDF

LISCsi.org/BEDF-RE

LISC STRATEGIC INVESTMENTS

STRATEGIES SERVICES INVESTMENTS COLLABORATE ABOUT

BLACK ECONOMIC DEVELOPMENT FUND

BORROWERS **INQUIRY CONTACT** IN THE NEWS
FAQS

A photograph of a man and a child sitting at a table in a kitchen, eating together.

BLACK-LED BUSINESSES
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BLACK-LED REAL ESTATE DEVELOPERS
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BLACK-LED BANKS
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BLACK-LED ANCHOR INSTITUTIONS
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