



Tuesday, September 24, 2019
Columbia City Hall
701 E. Broadway
Columbia, Missouri



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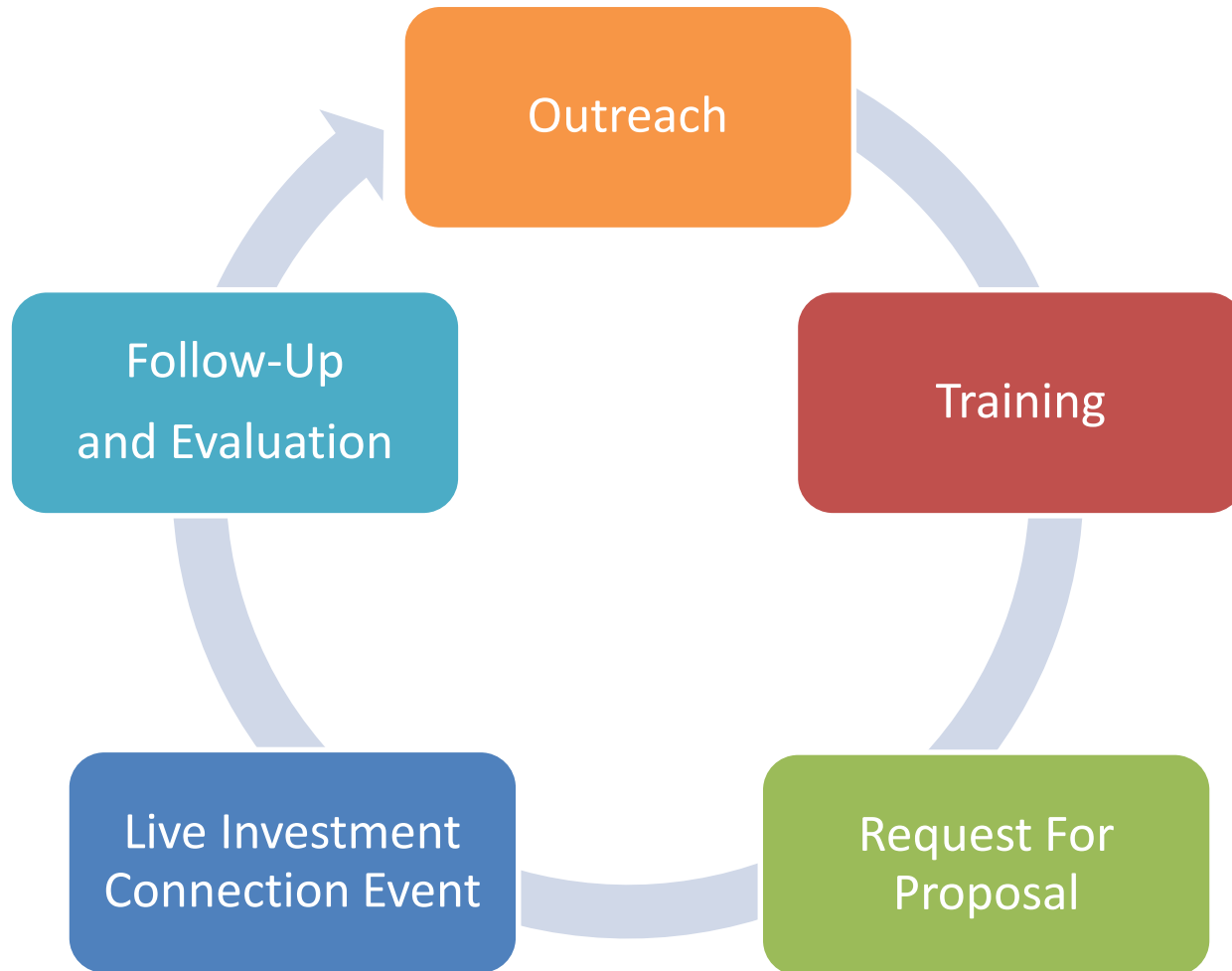
Community Reinvestment Initiatives Team

- The overarching goal of the Community Reinvestment Initiatives team is to enhance the CRA ecosystem by:
- Supporting the Consumer Affairs examination function by conducting community contacts required by the CRA exam
- Outreach, education, training and technical assistance
- The Investment Connection Program
- For more information about the team, please visit:
<https://www.stlouisfed.org/community-development/cra>

Investment Connection Objectives

- Investment Connection is an innovative approach to sharing information about CRA-related CD needs in all parts of the Eighth Federal Reserve District.
- The goal of Investment Connection is to act as a catalyst that facilitates increased CD investments (equity investments, grants, loans, or services) in LMI communities from financial institutions, philanthropic and government organizations, and other funders.
- The approach includes a series of activities that culminate in an event that provides community and economic development organizations the opportunity to present their projects and connect with financial institutions and other stakeholders seeking to be responsive to those needs in one setting.
- The Investment Connection is not a grant-making program.

Investment Connection Process



Phoenix Programs

Financial Assistance for Individuals Using Medication-Assisted Treatment



- **Type of funding/support requested:** Grant
- **CRA-eligible activity(s) addressed by the project:** Community services and financial access.
- **Brief project description:** The goal of this program is to improve the health and quality of life of residents impacted by substance use through improved access to medication. Another goal is to reduce criminality and other community level impacts of untreated substance use disorders (SUD).
- **Population served:** The program will serve persons with low or no income. The target population will be individuals diagnosed with a substance use disorder and are 18+ years of age and receiving medication.
- **Project duration:** 01/01/2020 through 12/31/2020
- **Expected outcomes:** The use of medications to treat Substance Use Disorders has emerged as an important element of the treatment process. Each outcome is attributed to the program goals in order to see each participant succeed and progress in their substance treatment and recovery.
- **Funding request (amount):** \$50,000

Love INC of Columbia

Extra Mile Loans Program Expansion



- **Type of Funding/Support Requested:** Grant, Service
- **CRA-eligible activity(s) addressed by the project:** Community Facilities and Services
- **Brief project description:** Expansion of current Extra Mile (EM) Loans program to increase *capacity* and *impact*. The EM Loans program provides one-year, no-interest loans to retire existing high-interest predatory loans.
- **Population served:** LMI adults in Columbia, MO who have high-interest predatory loans, which prevent them from maintaining a balanced budget and working towards financial sustainability and self-sufficiency. All participants have a stable source of income (average household income of EM Loans clients = \$22,228).
- **Project duration:** 2 years (1/1/2020 – 12/31/2021)
- **Expected outcomes:** EM Loans participants will reduce their monthly loan payment by at least half and bring their budget into balance by receiving the EM relief loan. 75% of participants will repay their EM loans in full. Love INC will gain a better understanding of the prevalence and nature of payday lending in our community through data collection and interaction with program participants.
- **Funding request (amount):** \$40,000

Central Missouri Community Action

Missouri Women's Business Center



- **Type of funding/support requested:** Grant
- **CRA-eligible activity addressed:** Economic Development – Support of small business ventures with an income of less than \$1M
- **Brief project description:** Missouri Women's Business Center Scholarships
- **Population served:** Low-to-moderate income (LMI) women and minorities who aspire to start or grow their small business.
- **Project duration:** 9/30/19-9/29/20
- **Expected outcomes:** 200 unique clients served, ten new minority or women owned businesses launched, ten capital infusions, ongoing access to business support
- **Funding Request:** Funding request: \$50,000

Columbia Community Land Trust

Cullimore Cottages



- **Type of funding/support requested:** Grant
- **CRA-eligible activity(s) addressed by the project:** Affordable housing
- **Brief project description:**
 - Construction of 10 affordable, energy efficient, owner-occupied homes
 - Grant funds would go towards solar panels
- **Population served:** Low-Moderate Income (LMI) 80% or below the Area Median Income
- **Project duration:** January 2020-December 2020
- **Expected outcomes:**
 - 10 new homeowners.
 - Wealth generation of up to \$25,000 per household over 10 years.
 - Increase in real estate taxes from \$336 per year to \$14,000 per year.
 - Neighborhood stabilization: homeownership rate for surrounding 2 blocks.
- **Funding request:** \$50,000



Thank you for your interest in
Investment Connection!

