



Federal Reserve Bank of St. Louis
Thursday, November 14, 2019
Muhammad Ali Center
144 North 6th Street
Louisville, Kentucky



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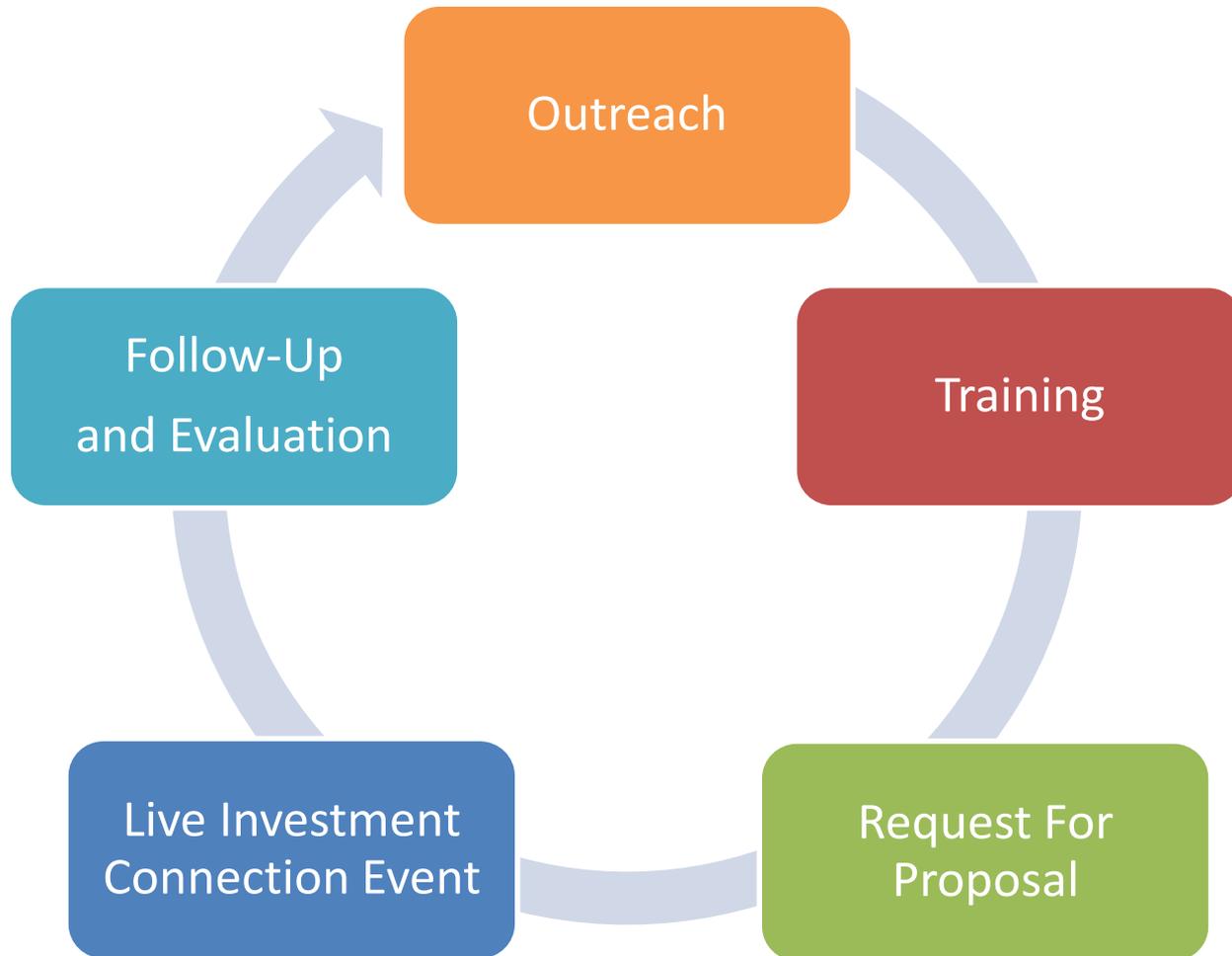
Community Reinvestment Initiatives Team

- 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



School to Work

Big Brothers Big Sisters of Kentuckiana, Inc.



- **Type of funding/support requested:** Grant
- **CRA-eligible activities addressed:** Community services and workforce development
- **Brief project description:** Workplace 1-to-1 mentoring began in 2014. Provides over 100 students at 4 JCPS schools with workplace mentors, structured curriculum, career/college focused activities.
- **Population served:** At-risk high school students - 73-78% are economically disadvantaged (free/reduced lunch)
- **Project duration:** Within each school year
- **Expected outcomes:** Increased college and career readiness
- **Funding request (amount):** \$50,000

Small Developer Loans for South and West Louisville

LHOME



- **Type of funding/support requested:** Loans, Grants and EQ2 Investments
- **CRA-eligibility activity addressed:** Small Business Creation and Expansion
- **Brief project description:** We are a CDFI providing financial coaching and loans to individuals in LMI census tracts in Louisville.
- **Population served:** 90 LMI census tracts in Louisville that are predominately minority populations, and credit building for future bank clients
- **Project duration:** 1/1/2020 – 12/31/2020
- **Expected outcomes:** 100 clients will receive budgeting and credit counseling and 20 small businesses/developers will receive financing
- **Funding request (amount):** \$100,000 for financial coaching; \$180,000 for small businesses/developers

Beyond 9th Revolving Liquidity Fund for Affordable Housing Development

The Housing Partnership, Inc.



- **Type of funding/support requested:** Grant or 0% Loan
- **CRA-eligible activity addressed:** Affordable housing
- **Brief project description:** The Beyond 9th Initiative is a data driven, at-scale plan to stabilize the Russell, California and Portland neighborhoods, block by block, through rehabilitation and construction of 135 single-family homes. The Revolving Liquidity Fund will allow HPI to cover financial gaps and expedite its construction activity to get the homes to market quicker. In ongoing efforts, approximately 20 low-income families per year are expected to enjoy owning their own quality-built homes.
- **Population served:** 80% AMI and Below
- **Project duration:** 07/01/2019 - 06/30/2020
- **Expected outcomes:** Increasing the homeownership rate in West Louisville to 40% or higher. (Current homeownership rate: 24%)
- **Funding request (amount):** \$262,618

Wellspring Asset Inventory & Improvements

Wellspring, Inc.



- **Type of funding/support requested:** Grant
- **CRA-eligible activity addressed:** Affordable Housing
- **Brief project description:** This NEW project would professionally assess and improve affordable housing for adults with serious mental illnesses who live in 21 Wellspring-owned properties, and provide strategic planning for future facility repairs, enhancements and capital needs.
- **Population served:** (LMI) Low-income adults with serious mental illnesses, many have been chronically homeless and/or have co-occurring substance use disorders.
- **Project duration:** Completed within one year of funding
- **Expected outcomes:** To professionally inspect and assess Affordable Housing properties of approximately 120 LMI Wellspring residents; create & prioritize an asset management plan and improvement timeline; to incorporate capital priorities into strategic plan and budget
- **Funding request (amount):** \$20,000



Taxpayer Education and VITA Site Capacity Initiative

Louisville Asset Building Coalition

- **Type of funding/support requested:** Grant
- **CRA-eligible activities addressed:** Financial Access, Capability, and Empowerment
- **Brief project description:** This is a new and existing project. This project aims to increase LABC's taxpayer education program, while concurrently increasing the capacity of its VITA sites to meet the demand of Low-Moderate Income individuals needing tax prep services.
- **Population served:** VITA services are available to anyone who makes \$66,000 or less. Over 95% of our clients have incomes that meet the LMI thresholds.
- **Project duration:** December 2019- October 2020
- **Expected outcomes:** Educate 50 individuals about tax filing requirements and resources. Increase the number of LMI individuals served at VITA sites.
- **Funding request (amount):** \$6,500

Financial Empowerment Programs for Low Income Middle School Students Junior Achievement of Kentuckiana



- **Type of funding/support requested:** Grant(s)
- **CRA-eligible activity addressed:** Community services targeted to low-income individuals
- **Brief project description:** JA Finance Park helps students to build a foundation of intelligent personal-finance skills through an experiential real-life budgeting simulation. The students' experience begins with in-class, teacher-led personal finance instruction and culminates in an exciting visit to JA Finance Park where they complete a balanced family budget. JA proposes to serve 4,300 low income middle school students with the 16-hour program.
- **Population served:** Jefferson County Public Schools 7th grade students who qualify for Free/Reduced Lunch
- **Project duration:** One school year
- **Expected outcomes:** Students will know how to handle financial risk; will know how to use a budget to plan for spending and savings; will understand how to manage money; will have increased confidence when it comes to finances. Students will have increased self-efficacy to improve their circumstances. This intention to improve their lives through mastery of financial management will give them more confidence to reach for the stars as they plan their careers as they reach for a desired lifestyle.
- **Funding request (amount):** \$15,000



For additional information about Investment Connection, please visit stlouisfed.org/ic or email us at investmentconnection@stls.frb.org

Thank you for your interest in
Investment Connection!

