



Tuesday, May 21, 2019
Holiday Inn - University of Memphis
3700 Central Avenue
Memphis, Tennessee



Legal Notices and Disclaimer

- The views expressed in this presentation are those of the authors/presenters and do not necessarily represent those of the Board of Governors of the Federal Reserve System, the Federal Reserve Banks, or members of their staffs.
- This presentation and the information presented herein is intended for informational use and is not legal advice.

Tennessee Housing Development Agency

Tennessee Renovation Loan Program



- **Funding request:** \$1,000,000
- **Type of funding/support requested:** Grant
- **CRA-eligible activity(s) addressed by the project:** Affordable Housing
- **Brief project description:** THDA is seeking grant funding to continue the successful TRLP program in the Shelby County and Memphis MSA to make much needed repairs to homes and to strengthen the financial stability of local nonprofits.
- **Population served:** Homeowners with incomes of 80% AMI or less.
- **Project duration:** One year
- **Expected outcomes:** The goal of the TRLP is to help preserve affordable housing and achieve safe, healthy, livable, and sound housing for Tennessee homeowners and to help strengthen the financial stability of local Memphis nonprofits.

Tennessee Small Business Development Center

Keeping Up With Small Business Demand



- **Funding Request:** \$75,000
- **Type of funding/support request:** Grant
- **CRA-eligible activity addressed:** Economic development
- **Brief project description:** The number of female and minority-owned businesses in Shelby County continues to surge, and most of these firms need access to quality no-cost individual business advising and training. To better ensure those in our underserved communities get assistance, our proposal calls for two new certified TSBDC counselors to be placed in two LMI communities where there is a community college location.
- **Population served:** Whitehaven and Frayser communities are the targeted areas for this project.
- **Project duration:** July 1, 2019 – June 30, 2020
- **Expected outcomes:** To provide business advising and training to 500 business owners, entrepreneurs and individuals with a business idea in these communities in order for them to become more bankable, get started or grow.

Oasis of Hope, Inc.

The Bickford Project



- **Funding request:** \$50,000 per year, 3-year commitment
- **Type of funding/support request:** Grant
- **CRA-eligible activity addressed:** Community Development Services
- **Brief project description:** The project will provide a Resource and Recreation Hub for residents of the Bickford Community to access the tools needed to advance their lives and community. Our goal is to expand our existing programs and services to a larger space that will allow partners and banks to participate in different aspects that best fit their priorities.
- **Population served:** African American families surviving on a very low income (<50% AMI)
- **Project duration:** September 2019 – August 2022
- **Expected outcomes:** Your partnership will help to provide funding for building and securing more affordable housing in North Memphis, financial education and home ownership workshops, youth employment and internships and marketing and advertising.

RISE Foundation, Inc.

Greater Memphis Financial Empowerment Center



- **Funding request:** \$602,090
- **Type funding/support request:** Grant
- **CRA-eligible activity addressed:** Financial Access, Capability and Empowerment
- **Brief project description:** Newly Established Initiative Addressing Financial Wellness in our Community
- **Population served:** Emphasis on Low-Moderate Income and Income Clients through Community Partnerships
- **Project duration:** 07/01/2020 – 06/30/2022
- **Expected outcomes:** 1,000 clients will receive financial counseling, reduce debt by 10%, save \$400,000, improve and/or establish credit score

Pathway Lending

Memphis Small Business Opportunity Fund

- **Funding request:** \$150,000
- **Type of funding/support request:** Grant
- **CRA-eligible activity addressed:** Small business development/Technical assistance
- **Brief project description:** Funding will be used to increase pre- and post-loan educational services
- **Population served:** Target market is underserved small- and minority-owned businesses in low-and moderate-income and underserved areas in the 6-county Memphis MSA
- **Project duration:** Funding request is for 3 years (\$50,000/year)
- **Expected outcomes:** Increased loan readiness and improved capital accessibility by providing more clients with enhanced advisory services

New Memphis

Launch: Campus to Career



- **Funding request:** \$50,000
- **Type of funding/support request:** Grant
- **CRA-eligible activity addressed:** Community Services for Workforce Development
- **Brief project description:** Launch is a free program that connects low-income college students to paid internships because internships are a catalyst for student achievement and future prosperity. Internships make it more likely for a student to persist to graduation and attain a family-sustaining job and long-term economic success after graduation. New Memphis piloted the program in 2018.
- **Population served:** Each student who registers for the program must confirm if they are eligible for need-based federal student aid programs; students are deemed eligible for need-based aid through FAFSA. 75% or higher of the 500 participating students will be low-moderate income (at or below 80% of Area Median Income).
- **Project duration:** This request helps to fund Launch through 2020.
- **Expected outcomes:** Economic Mobility, Workforce Development, Career Pathways, College Completion

United Housing, Inc.

Welcome Home Memphis Initiative



- **Funding request:** \$50,000
- **Type of funding/support requested:** Grant
- **CRA-eligible activity addressed:** Community Services for Financial Literacy
- **Brief project description:** Existing Project aimed at increasing accessibility of housing related resources.
- **Population served:** Low-Moderate Income (LMI) 80% of Area Median Income, and Middle-income in designated Distressed and Underserved areas
- **Project duration:** 07/02/2019 through 06/30/2020
- **Expected outcomes:** Establishment of 18 Housing Corners that will reach over 21,000 individuals resulting in an improvement in homeownership rates within the City of Memphis.



Urban Strategies, Memphis Hope

Workforce: Economic Mobility Initiative

- **Funding request:** \$250,000
- **Type of funding/support requested:** Grant
- **CRA-eligible activity(s) addressed by the project:** Community Services for Workforce Development
- **Brief project description:** Urban Strategies, under the Job Plus HUD grant (scheduled to end in September), provides employment based support. The work necessary to successfully support employment requires comprehensive support that often happens over time. To avoid gaps in service delivery, we seek funding to help continue increases in employment. Workforce Specialists and Case Managers are critical factors for successful economic mobility efforts. Funding will support their ability to provide uninterrupted services.
- **Population served:** Urban Strategies wants to continue the work in zip code 38126. This is the poorest zip code in the state. 38126 has a poverty rate of 60% with a child poverty rate of 75.6%. The median income for 38126 is \$15,305.
- **Project duration:** 2 – 3 years
- **Expected outcomes:** Increase the employment rate of the residents we serve. At baseline the rate of employment was 26%. As a result of our efforts, the current rate is over 55%.



Thank you for your interest in
Investment Connection!

