



Thursday, October 17, 2019
Deaconess Center for Child Well-being – Deaconess Foundation
1000 N. Vandeventer Avenue
St. Louis, 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



St. Louis Builds Credit (STLBC)

Prosperity Connection



- **Type of funding/support requested:** Grant
- **CRA-eligible activity addressed by the project:** Community services for financial literacy/capacity building
- **Brief project description:** STLBC is a pilot initiative that will use credit building approaches with low-to-moderate income households in an effort to increase financial resilience and remove barriers to affordable credit by creating a pathway to asset attainment and financial stability.
- **Population served:** Geographic Target Area: Gravois-Jefferson Corridor & adjacent neighborhoods and LMI and adults affiliated with financial institutions, social service agencies, schools and other organizations in/near target area.
- **Project duration:** 2020 pilot, used to inform program for 2021 and beyond
- **Expected outcomes:** (1) 30 point average credit score increase, (2) 25% of participants achieve credit score of 660+, and (3) 25% of participants open a credit product.
- **Funding request (amount):** \$50,000 (leveraged with \$247,000 in committed grant funds)

Northside Community Housing – Sarah Corridor Project



Northside Community Housing, Inc.

- **Type of funding/support requested:** Grant/Investment is requested to create spaces for community meetings and gatherings. NCHI has already secured \$120,000.00 in Neighborhood Assistance Program (NAP) Tax Credits to help facilitate fundraising for this project.
- **CRA-eligible activities addressed by the project:** Community facilities/services and Neighborhood revitalization and stabilization.
- **Brief project description:** NCHI is focusing on two primary capital projects: Renovations to our Community Center/Offices and stabilizing the structural integrity of the Sara Lou Café.
- **Population served:** The median household income for zip code 63113 is \$20,724.00.
- **Project duration:** 09/30/2021
- **Expected outcomes:** Total renovation of the Community Center/Office and stabilization of the Sara Lou Cafe’.
- **Funding request (amount):** \$350,000.00

A Coordinated CHW Career Pipeline: Focused on Stability and Retention

St. Louis Integrated Health Network



- **Type of funding/support requested:** Grant
- **CRA- eligible activity addressed by the project:** Community services for workforce development
- **Brief project description:** The Community Health Workers (CHW) workforce is a viable pipeline to sustainable employment for LMI populations. In 2018, the IHN was awarded a three-year grant by the Missouri Foundation for Health that allows for a multi-strategy approach towards CHW workforce sustainability. The project strategies emphasize training and capacity of the CHW workforce specifically to support job training, placement and retention.
- **Population served:** LMI individuals looking to enter the CHW workforce throughout St. Louis City and County, however, significant focus will be placed on the Promise Zone (PZ) designation. Data from previous CHW cohorts confirm that approximately 44% of students reside in the PZ.
- **Project duration:** January 1, 2020 – December 31, 2020
- **Expected outcomes:** Job placement satisfaction, length of employment, employment satisfaction, pay increases/ promotions, # of newly recruited coalition members, # of CHWs enrolled in training, # of CHWs who've graduated, # of CHW's sponsored by employers, # of CHWs eligible for credential, # employed part time/full time
- **Funding request (amount):** \$86,804.00

Summer Youth Academy

Dream Builders 4 Equity



- **Type of funding/support requested:** Grant
- **CRA-eligible activities addressed by the project:** Affordable housing and Community services for workforce development
- **Brief project description:** Building on the strengths proven in the youth academy to expand into community development
- **Population served:** Serves at-risk youth in North St. Louis City and revitalizes Hyde Park (80% LMI)
- **Project duration:** 06/01/20-08/07/20
- **Expected outcomes:** \$835,000 in youth wealth & \$4M invested in Hyde Park by 2025
- **Funding request (amount):** \$160,000

The Hub

Tabernacle Community Development Inc.



- **Type of funding/support:** Grant (\$648K loan secured via IFF for Renovations)
- **CRA-eligible activity addressed by the project:** Neighborhood Revitalization and Stabilization
- **Brief project description:** The Hub is a new project creating a community center that will provide safe space for residents in the JeffVanderLou, The Ville and Greater Ville to connect with needed resources to aid in the overall stabilization and healthy development of families.
- **Population served:** The geographical area that we intend to serve is encompassed by Jefferson on the north, Shreve on the south, West Florissant in the west and Dr. Martin Luther King Drive on the east. This geographical space represents zip codes 63102, 63104, 63106, 63107, 63113, 63115. (Low-Moderate Income (LMI) 80% of Area Median Income)
- **Project duration:** Ongoing Project
- **Expected outcomes:** Residents utilizing service providers at The Hub, non-profits/businesses leasing space, jobs created, partnerships established among organizations and residents leasing space
- **Funding request:** \$150,000

Gateway Neighborhood Fund

Justine PETERSEN



- **Type of funding requested:** Investment
- **CRA-eligible activity addressed by the project:** Affordable housing
- **Brief project description:** An new innovative home loan program that will expand access to credit in communities locked out of the mortgage market due to appraisal gap issues.
- **Population served:** City of St. Louis homebuyers
- **Project duration:** 3 year pilot
- **Expected outcomes:** 60 home purchases
- **Funding request (amount):** \$2,000,000

Spanish Lake “Road to Home”

Spanish Lake Community Development Corp.



- **Type of funding/support requested:** Loan/Line of Credit
- **CRA-eligible activities addressed by the project:** Affordable housing
- **Brief project description:** SLCDC seeks construction financing to purchase and rehab vacant Spanish Lake homes and sell to low-to-moderate (LMI) families. With construction financing, this program will drive the renter-to-homeowner pipeline. Participants will receive financial literacy, credit counseling and homeownership education. When financially able, they could buy rehabbed homes from SLCDC for \$75,000-85,000.
- **Population served:** Low-Moderate Income; 80% of Area Median Income (52% of Spanish Lake residents are LMI renters)
- **Project duration:** Year 1-Purchase, rehab & sell homes #1 & #2 by Oct. 2020; Year 2– Purchase, rehab & sell home #3 by May 2021; Purchase, rehab & sell home #4 by Aug. 2021; Purchase home #5 by June 2021.
- **Expected outcomes:** Develop affordable housing, increased access to available affordable housing, improved quality of life for families and increased housing opportunities for LMI families
- **Funding request (amount):** \$220,000

Business Start-Up Training

Better Family Life, Inc.



- **Type of funding/support requested:** Investment
- **CRA-eligible activity(s) addressed by the project:** Economic development
- **Brief project description:** Tier 1 - Development phase, participants will be assigned a mentor and begin technical assistance and education through the 12-week business curriculum. Tier 2 - Newly established enterprises that have completed tier 1 activities (or equivalent). Participants will have increased access to technical support. Tier 3 - Participants will have access to an increased level of loan support (up to \$15,000) and connections with industry specific professionals and support services.
- **Population served:** For purposes of verifying and qualifying participants by income, there will be one of two primary methods. Low-income census tract information will be considered for the area the property is located within and, secondly, the annual household income from all sources.
- **Project duration:** 1/1/2020 – 12/31/2020
- **Expected outcomes:** BFL will provide group workshops, training and presentations by subject matter experts for 60 clients and one-on-one coaching by business coach. Participants will gain access to network or social capital to enhance their skills and opportunities as entrepreneurs. Referral and access to all available capital, regular monitoring and feedback to help participants build sustainable businesses for 20 successful entrepreneurs. Participants will also have access to the entrepreneurial ecosystem.
- **Funding request (amount):** \$380,000



For additional information about Investment Connection, please visit <https://www.stlouisfed.org/community-development/cra/investment-connection> or email us at investmentconnection@stls.frb.org

Thank you for your interest in
Investment Connection!

