

Community Development Financial Institutions

The Role of CDFIs in Building Quality Childcare

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Objectives

- CDFIs: What are they and who do they serve?
- Forward Community Investments: Mission, vision, history and what we do
- Connection to early childhood education
- Projects funded by FCI



CDFIs Today

CDFIs are:

- Private **mission-driven** financial institutions
- Dedicated to serving **customers that cannot meet conventional underwriting** requirements
- Profitable but **not profit-maximizing**
- Put **community first**, not the shareholder
- **Create economic opportunity:** jobs, affordable housing, community services
- **20+** CDFIs in Wisconsin

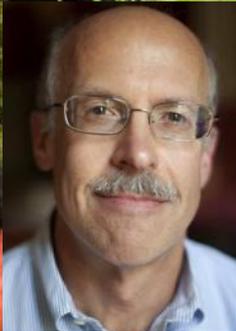


CDFI Loans

- CDFIs provide loans to :
 - **MICROENTERPRISES & BUSINESSES**
 - **NONPROFIT ORGANIZATIONS**
 - **INDIVIDUALS**
- These loans:
 - **CREATE JOBS**
 - **BUILD LONG-TERM FINANCIAL SUSTAINABILITY**
 - **STABILIZE COMMUNITIES**



Community beneficiaries of CDFI Loans



CDFIs = Opportunity



Forward Community Investments

We are...



a statewide **community development financial institution (CDFI)**



providing mission-based financing,



advisory services,



and grants to **Wisconsin mission-based organizations addressing socioeconomic disparities and racial inequities.**



Vision

**An equitable
and inclusive
Wisconsin
built on
cooperative
social action**

The word "MISSION" is spelled out using large, colorful letters on a corkboard. Each letter is on a separate piece of paper, pinned with a colorful pushpin. The letters are: 'M' (red on white), 'I' (black on white), 'S' (green on white), 'S' (white on maroon), 'I' (black on white), 'O' (white on dark blue), and 'N' (white on orange).

MISSION

We work in communities across WI with organizations that are addressing the root causes of social, racial and economic disparities and inequities.

Since 1996...

\$90M+

Loans to 150+ mission-based organizations

500+

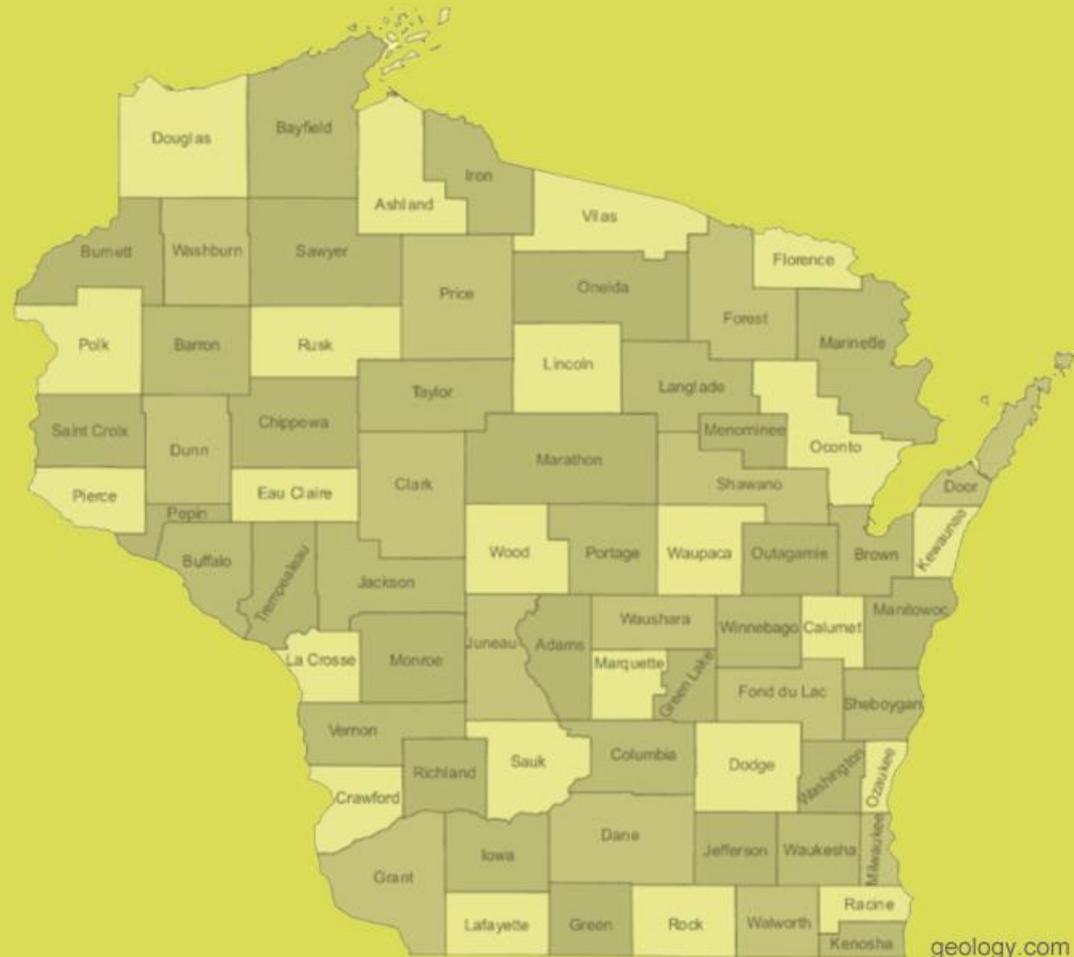
Organizations received advising and training

\$3M

Grants to nascent social justice groups

\$75M

New Market Tax Credits awarded to FCI





9,167 children provided with childcare



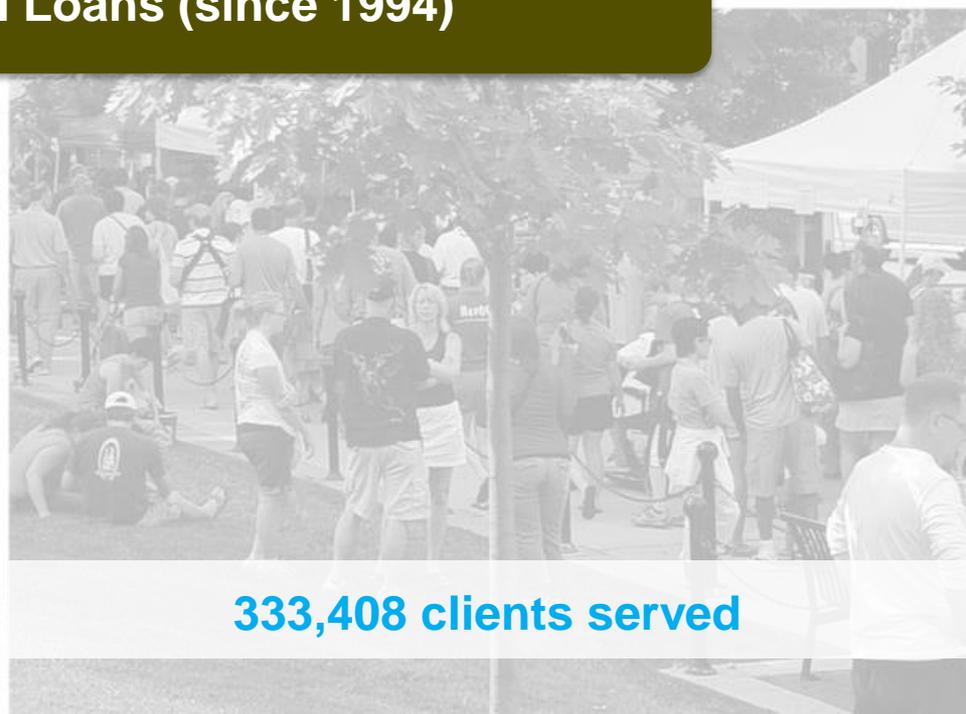
2,106 affordable housing units



Social Impact of FCI Loans (since 1994)



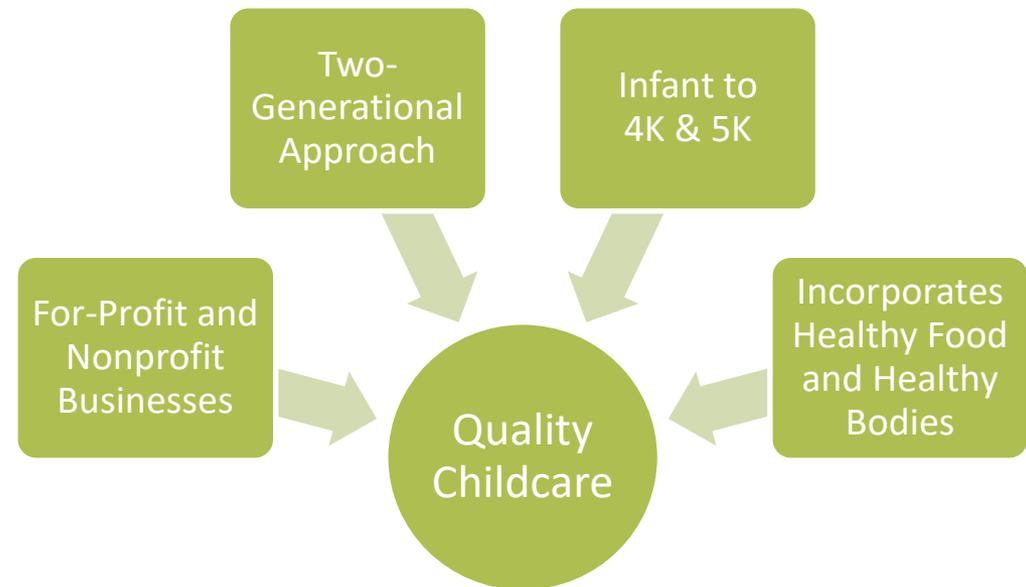
3,065 jobs created



333,408 clients served

How is FCI Connected to Childcare?

FCI finances organizations and projects that provide quality childcare in communities where access [to same] is not readily available.



Forward Community Investments In Action



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One City Early Learning Center



ONE CITY
EARLY LEARNING



\$800K: Building Acquisition and Renovation



New Glarus

WI



★ Designed by TownMapsUSA.com



Small World Childcare Center



\$50K: Renovation





Designed by TownMapsUSA.com



Jo's Learning Academy



\$500K: Renovation and Expansion



What Do All of These Projects Have in Common?

- Lots of time – years not months to get from concept to “let’s buy/expand/renovate”
- Multiple cross-sector stakeholders – nonprofit, for-profit, community and government partners
- Money came from multiple sources for multiple purposes – starting with pre-development to construction to operations
- One dedicated person who carried the torch



Final Questions

- When is it appropriate for an organization or project to seek financing from a CDFI?
- How does an organization or project qualify for financing?
- What steps can an organization take to qualify for financing from a CDFI?
- In addition to financing, what are other ways a CDFI can help an organization?





For information about CDFIs and Forward Community Investments, go to www.forwardci.org or reach out to me at sallim@forwardci.org

