



# Catalyzing Opportunity



With residents and partners,  
LISC forges resilient and inclusive  
communities of opportunity across  
America—great places to live, work,  
visit, do business and raise families.

# LISC Charlotte Year 1

**Opened** in March 2019

**Secured** seed funding from local and National partners for operations

**Five Local Staff** hired

**Adopted** Historic West End neighborhood for Comprehensive Community Development; targeting other neighborhoods

**Managing** CHOIF, a \$50M multi-family, mixed income rental housing fund.

**Cultivating** community development resources, including technical assistance and trainings for local CDCs and Businesses

**Raising** national funding to support local Charlotte programmatic activity

**Creating** local and national partnerships for social justice and equity

**Local Advocacy** for issues like housing, safety and violence/crime reduction

**Building capacity** of neighborhood associations and CDCs

# Collective Input Year 1

**Local Advisory Committee LAC**, launched in August 2019 with quarterly meetings.

- Consists of local stakeholders, funders, etc.
- Works in an advisory capacity to the Executive Director
- Vice-Chair, Jada Grandy-Mock, Senior Vice President, Chief Corporate Community Development Officer at Fifth Third Bank
- Twenty-five individuals have accepted to be on the LAC

**Grassroots Advisory Committee GAC**, launched in August 2019 with quarterly meetings.

- Consists of 29 community leaders, advocates, artists, academics and direct service providers.
- Reflective of current needs of the greater Charlotte residents
- Committee will participate in other initiatives as deem fit, e.g. carry out community outreach on COVID related resources.



# Charlotte Housing Opportunity Investment Fund - Administrator

- \$53M raised by Foundation For The Carolinas, managed by LISC
- Finance up to 1,500 mixed income, multi-family units of housing
- Total of 3 Request For Proposals Rounds completed:
  - Allocated \$26.1M for 1214 rental units
    - Plus, additional 341 units for NOAH project funded through \$600k LISC grant
    - Remaining funding allocated for NOAH projects
  - Leveraged with \$28M of City and Investor low-cost-debt dollars

AMI	# Units	%
30%	267	22%
50%	37	3%
60%	453	37%
80%	385	32%
Unrestricted / >80%	72	6%
<b>Total Units</b>	<b>1214</b>	<b>100%</b>



# City of Charlotte & LISC: Micro Business Relief Fund

- Program was established to provide relief to businesses during the beginning of the pandemic
- \$1M CDBG for Micro-Businesses / \$10K per business
- LISC as Administrator:
  - Outreach efforts i.e. grassroots, etc.
  - Program design – Local Office designed policy manual using CDBG guidelines
  - Application design using FormAssembly
  - Document retrieval
  - Grant agreement design and execution
  - Deployment via ACH (reimbursement agreement)
  - Follow-up and technical assistance
- Business was located in Opportunity Corridor
- Business owner income met income guidelines, at or below 80% AMI
- **Program (Completed July 2020) Impact:**
  - **313 businesses applied**
  - **130 businesses were eligible (located within opportunity corridors)**
  - **79 businesses were funded during start of pandemic**
  - **\$790,000 disbursed to local businesses May to July 2020**

# LISC Additional COVID Small Business Relief Efforts:

LISC Deployed  
**\$3.17 Million**

In Small Business Relief  
Grants and Payment  
Protection Program Relief

AS OF DEC. 31, 2020



**95.7%**

Entrepreneurs of  
Color

**69.1%**

Woman-Owned

**142**

Charlotte area businesses have received grants and/or PPP

Average Grant Size:

\$10k - \$20k

**Disbursed over \$107K** in funding to three BDOs to provide technical assistance to small businesses: [Carolina Small Business Development Fund](#), [Aspire Community Capital](#) and [The Women's Institute](#).

# Year 1 LISC Charlotte Accomplishments (Key highlights only)

- **Secured seed funding** from local and National partners for operations
- **NFL turf field installed** via the NFL Foundation Grassroots Program in Chestnut Park.
- National grant for **\$625k from Ally Financial** to support a three year partnership with **INLIVIAN** to expand services for their Destination Homeownership Program.
- A **\$500k** grant in partnership with **Fannie Mae** and **Atrium Health** to research a financial structure supporting **SDOH** services for affordable housing developments.
- Staff held meetings with **CMPD** to discuss safety and strategies to implement in the HWE corridor. Act as Advisor to other stakeholders regarding safety initiatives.
- As part of LISC's **\$25k** commitment to **Historic West End Partners**, LISC has provided Capacity Mapping modules to HWE members. Continues to provide ongoing support to HWE including additional operational funding slated for 2021.
- **HWE Stakeholder Group** meetings implemented to allow community residents, business owners and/or other stakeholders to discuss community initiatives and receive updates on projects happening on the corridor.
- LISC completed the **Small Business Displacement Roundtable** discussion with report shared with the City of Charlotte staff.



# Year 1 LISC Charlotte Accomplishments (Key highlights only)

- LISC will deploy approximately **\$400k** in **HUD Section 4** funding to non-profits by 2022.
- Secured **\$200k from Lowe's** for HWE neighborhood revitalization efforts resulting in additional funding provided to National offices for small businesses.
- Pipeline lending project approved consists of a revolving **\$300,000** to be used in conjunction with the City of Charlotte for the **rehabilitation** of 6 single family homes.
- Staff is currently reviewing lending opportunities to partner with the **City of Charlotte's Economic Development** Department on commercial projects on the **West Side** of Charlotte.
- Local Advisory Committee and Grassroots Advisory Committee fully established. Meets once per quarter with LAC sub-committees meeting periodically.
- Secured **\$1M** and **\$125k** from **US Bank** to be used for **homeownership/rental financing** and **small business technical assistance**, respectively.
- Completed **Capitol Hill visits** in October 2019 and continued to support national and local policy efforts including tax credit legislation, Source Of Income Discrimination Ordinance conversations, etc.





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# Thank you!

