

*Awardee Profiles  
by State*

*Ohio*

# Ohio

## AKRON

### ENTERPRISE COMMUNITY FUND (1998 CDFI PROGRAM - CORE)

Location: Akron, Ohio  
Award: \$230,000 (\$50,000 capital grant, \$150,000 loan and \$30,000 technical assistance)  
Type: Microenterprise Fund  
Contact: Grady P. Appleton - (330) 773-6838

Enterprise Community Fund (ECF), a non-profit business loan fund, makes working capital loans to small and micro-businesses in the distressed neighborhoods of the Akron Enterprise Community. ECF also provides businesses with much needed technical assistance. The CDFI Fund's award will be used by ECF to expand its lending for small amounts of working capital that banks have been unwilling to finance. With the help of the CDFI Fund investment, this awardee seeks to promote more stable businesses and expand job opportunities for low-income individuals in the Akron Enterprise Community.

## ATHENS

### ACENET VENTURES (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Athens, Ohio  
Award: \$53,000 technical assistance grant  
Contact: Jay Dewhurst - (740) 592-3854

ACenet Ventures, a certified CDFI, was established January 2000 as an affiliate of ACenet, a nationally recognized community economic development organization specializing in serving microenterprises and small businesses in the food sector. ACenet Ventures provides equity and debt investments to food-related businesses located in 27 counties in Ohio, Kentucky and West Virginia. In the past couple of years, ACenet has encountered a high demand for gap financing and patient capital to enable its client food businesses to expand. The award will be used for staff training, acquisition of technology and obtaining consulting services.

### (2002 CDFI PROGRAM - SECA)

Award: \$200,000  
Contact: Mr. Richard Krieger (740) 592-3854

ACenet Ventures is a non-profit organization established in 2000. ACenet Ventures' purpose is to support entrepreneurial initiatives and create jobs for low-income people in Central Appalachia. ACenet Ventures makes business loans and equity investments, and provides development services to residents in Central Appalachia. The financial assistance award will be used for loan capital, and the technical assistance grant will be used to purchase technology, train staff, and obtain consulting services and for staff salary.

## CINCINNATI

### CINCINNATI DEVELOPMENT FUND (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Cincinnati, Ohio  
Award: \$37,500 technical assistance grant  
Contact: Jeanne M. Gollhofer - (513) 721-7211

Cincinnati Development Fund (CDF), a certified CDFI, has been lending for affordable housing development in distressed areas in the Cincinnati metro area since 1988. As of the end of 1999, it had a loan portfolio of nearly \$13 million. Market changes have resulted in CDF refocusing its financing efforts on smaller housing developments and

seeking more low-cost capital. The assistance from the CDFI Fund will help CDF in these efforts by funding the technological improvements needed to increase staff efficiency and improve reporting to funders.

### CORNERSTONE HOMESOURCE REGIONAL LOAN FUND (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Cincinnati, Ohio  
Award: \$35,000 technical assistance grant  
Type: Housing/Facilities Loan Fund  
Contact: Margery Spinney - (513) 985-0774

Cornerstone Homesource Regional Loan Fund is a nonprofit housing loan fund in Cincinnati, Ohio with a 12-year track record of service to low- and very low-income families and individuals in the greater Cincinnati area. The loan fund serves its low-income targeted population by providing affordable housing financing to community-based nonprofit housing organizations. The CDFI Fund's \$35,000 Technical Assistance Grant will be used to update the organization's loan tracking database system. It will also enable Cornerstone to obtain consulting services to evaluate and improve its current loan products and to analyze the viability of creating a new lending product intended to help low-income families and individuals build equity through ownership of housing.

## CLEVELAND

### CHARTER ONE BANK, F.S.B. (2000 BEA PROGRAM)

Location: Cleveland, Ohio  
Award: \$110,000 grant  
Contact: Michael R. Lisman - (216) 781-3467

Charter One Bank, F.S.B. of Cleveland, Ohio received an award of \$110,000 for making a \$1,000,000 loan to Local Initiatives Support Corporation (LISC), a certified Community Development Financial Institution (CDFI). The mission of LISC is to assist community development corporations in their efforts to transform distressed neighborhoods into healthy communities. The LISC will use the loan proceeds to build affordable housing for low- and moderate-income families and to fund construction loans in distressed communities. The awardee is a savings bank with total assets of \$30.5 billion.

### FAITH COMMUNITY UNITED CREDIT UNION (1996 CDFI PROGRAM)

Location: Cleveland, Ohio  
Award: \$350,000 (\$200,000 grant and \$150,000 technical assistance)  
Type: community development credit union  
Service area: Cleveland's lower east side  
Products: consumer financial services and loans  
Contact: Ms. Rita Haynes - (216) 271-7111

Started as a church congregation based credit union in 1957, Faith has grown into a full fledged community development credit union to better serve the low-income African-American community on the east side of Cleveland. It now has almost 2,500 members and serves its membership with consumer auto and mortgage loans. A \$200,000 grant from the CDFI Fund will provide a significant boost to its net worth which can be leveraged many times over through increasing member and non-member shares. Growth of capital will allow expansion of financial services to its community. Expansion of services is based on a strategic planning process supported by the Lilly Endowment and the Cleveland and Gund Foundations. The credit union intends to expand into home improvement loans and acquisition/repair loans as a strategy to turn vacant properties into owner occupied homes.

### KEY BANK USA (1999 BEA PROGRAM)

Location: Cleveland, Ohio  
Award: \$110,000 grant  
Contact: Stephanie Turner - (216) 689-5340

Key Bank USA of Cleveland, Ohio received an award of \$110,000 for providing financial support to two certified

Community Development Financial Institutions. The bank made loans totaling \$1,000,000 to Local Initiatives Support Corporation and The Enterprise Foundation. The awardee is a national bank with \$5.4 billion in assets.

### (2000 BEA PROGRAM)

Award: \$668,500 grant

Contact: John Kastellic, (216) 689-7191

Key Bank of Cleveland, Ohio received an award of \$668,500 for providing financial support (including equity-like loans and loans) to: Cascadia Revolving Fund, Columbus Growth Fund, Housing Partner Development Fund, Impact Capital, Local Initiatives Support Corporation, Mutual Financial Services, NHS of Toledo, Northern Community Investment Corporation, Progressive Neighborhood Federal Credit Union, Rural Opportunities Enterprise, The Enterprise Foundation, Vermont Community Development Loan Fund, and Western Maine Finance, all certified Community Development Financial Institution (CDFI). The awardee is a national bank with total assets of \$75.3 billion.

### (2001 BEA PROGRAM)

Award: \$749,000.00

Contact: John Kastellic - (216) 689-7191

KeyBank, N.A. is a national bank based in Cleveland, OH with assets of \$76.7 billion. It received a \$749,000 award from the Fund for making grants to the Local Initiatives Support Corporation (LISC) and the Enterprise Foundation; loans to LISC, Enterprise, and the Community Preservation Corporation; an equity investment in Coastal Ventures II, LLC; and equity-like loans to the Cincinnati Development Fund, the Denver Neighborhood Housing Fund, Funding Partners for Housing Solutions, and the Housing Partnership Development Fund. All of these organizations are certified CDFIs.

### SHOREBANK, CLEVELAND (1998 BEA PROGRAM)

Location: Cleveland, Ohio

Award: \$103,619 grant

Contact: Charles Rial - (216) 268-6100

Shorebank, Cleveland, of Cleveland, Ohio was awarded \$103,619 for increasing its consumer, single and multi-family housing, and business lending activities in Cleveland's most distressed neighborhoods. Lending in these targeted areas totaled approximately \$5,000,000. Shorebank, Cleveland's lending strategy focuses on building wealth through real estate ownership and savings investment; developing the target area housing market; and growing businesses in the city and the region. Shorebank Cleveland is a state chartered bank with total assets of \$47.7 billion.

### (2000 BEA PROGRAM)

Award: \$858,231 grant

Contact: Eric Von Hendrix, (216) 268-6100

ShoreBank, Cleveland of Cleveland, Ohio, a certified Community Development Financial Institution (CDFI), received an award of \$858,231 for increasing its single-family loans, multi-family loans, and project investments. ShoreBank also made deposits of \$100,000 each into four certified CDFIs: Alternatives Federal Credit Union, Bank of Cherokee County, Central Appalachian People's Federal Credit Union, and Community Bank of Lawndale. The awardee is a state-chartered bank with total assets of \$53.2 million.

### (2001 BEA PROGRAM)

Award: \$66,000.00

Contact: Latonya Griggs - (216) 681-8918

ShoreBank, Cleveland a certified Community Development Financial Institution located in Cleveland, Ohio, received an award of \$66,000 for making deposits in six certified CDFIs: Citizens Trust Bank, Community Bank of

the Bay, Community Capital Bank, Dryades Savings Bank, Pan American Bank, and Unity National Bank. The awardee is a state-chartered bank with total assets of \$53.8 million.

### SHOREBRIDGE CAPITAL (1996 CDFI PROGRAM)

Location: Cleveland, Ohio  
Award: \$1.5 million (\$750,000 equity and \$750,000 grant)  
Type: inner city community development venture fund  
Service Area: Cleveland, Ohio  
Products: subordinated debt with equity features  
Contact: Mr. Charles Rial - (216) 268-6109

This proposed community development venture capital fund presents an important model for using mezzanine capital as part of a strategy for inner city revitalization. The comprehensive program design combines an investment strategy with forging linkages between labor force development and business development and expansion. These activities will be coordinated with Cleveland's Supplemental Empowerment Zone. Subordinated debt with revenue participations will be used as a means of making venture investments in businesses with potential for growth and expansion of its employment base. ShoreBridge will particularly focus on companies that offer upward mobility for low-income workers. ShoreBridge is managed by Cleveland Enterprise Group, a nonprofit affiliate of Cleveland Development Bancorporation (which is a subsidiary of Shorebank Corporation). The infusion of \$1.5 million in investment from the CDFI Fund (\$750,000 equity in ShoreBridge, and \$750,000 grant to Cleveland Enterprise Group), along with capital from other investors, will be used for financing to bring, retain and expand the area's employment base, particularly focused on manufacturers in Cleveland's lower-income neighborhoods. This degree of innovation, -and the comprehensive nature of this endeavor makes ShoreBridge a model worthy of close attention.

### VILLAGE CAPITAL CORPORATION (2000 CDFI PROGRAM – CORE)

Location: Cleveland, Ohio  
Award: \$1,500,000 capital grant  
Contact: Debra M. Janik - (216) 830-2770

Established in 1992, Village Capital Corporation (VCC) is a nonprofit subsidiary of Neighborhood Progress, Incorporated (NPI), a nonprofit that works to promote community development throughout Cleveland by building the capacity of the City's community development corporations. In the last three years VCC reports having made over \$5.3 million in predevelopment, acquisition, construction, bridge, mini-permanent, and working capital loans; predevelopment recoverable grants; and small predevelopment grants to community development corporations and other developers of affordable housing and commercial real estate in low-income Cleveland neighborhoods. The community development corporation projects have helped spur considerable private reinvestment in these areas, many of which have been economically distressed for decades. The CDFI Fund's \$1,500,000 capital grant will help VCC implement its comprehensive business plan that calls for increasing its affordable housing and commercial real estate lending efforts over the next five years.

## COLUMBUS

### BANK ONE, N.A. (2000 BEA PROGRAM)

Location: Columbus, Ohio  
Award: \$185,200 grant  
Contact: Alan D. Seitz - (614) 248-3797

Bank One of Columbus, OH received an award of \$185,200 for increasing its multi-family housing lending in economically distressed communities of Hamilton County, OH. The awardee is a national bank with total assets of \$33.7 billion.

### NATIONAL CITY BANK OF COLUMBUS (1996 BEA PROGRAM)

Location: Columbus, Ohio  
Award: \$275,000 grant

National City Bank of Columbus (National City) was awarded \$275,000 for providing a \$2.5 million line of credit to the Columbus Growth Fund, a certified CDFI, to be used to provide gap financing for businesses. This financing will enable businesses to expand and create jobs for residents of targeted neighborhoods. National City was the lead bank in a partnership with four other financial institutions to establish the Columbus Growth Fund. The City of Columbus is also supporting the effort by capitalizing a loan loss reserve for the Columbus Growth Fund.

### THE COLUMBUS GROWTH FUND INC. (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Columbus, Ohio  
Award: \$25,000 technical assistance grant  
Type: Business Loan Fund  
Contact: Mr. Brad Shimp - (614) 645-8583

The Columbus Growth Fund of Columbus, Ohio (CGF) is a non-profit business lender established in September 1996 to promote community development in the city of Columbus. CGF specifically targets distressed areas in the City of Columbus including Columbus Enterprise Community and the Empowerment Zone. CGF provides working capital financing to businesses that have difficulty obtaining credit from traditional financial institutions. The technical assistance award will be used to train trustees in community development lending; evaluate CGF's legal and organizational structure; and engage consultants to assist with strategic planning.

## DAYTON

### CITIZENS NATIONAL BANK OF SOUTHWESTERN OHIO (2002 BEA PROGRAM)

Location: Dayton, Ohio  
Award: \$11,000.00  
Contact: Ms. Nadine Heath (937) 424-4896

Citizens National Bank of Southwestern Ohio in Dayton, Ohio, received an award of \$11,000 for CDFI Support Activities with City First Bank of DC, NA. The awardee is a national bank with total assets of \$55,425,000.

### COUNTY CORP (2002 CDFI PROGRAM - CORE)

Location: Dayton, OH  
Award: \$270,000  
Contact: Ms. Marlene Flagel - (937) 225-6328

County Corp, established in 1979, provides lending for affordable housing development and to small businesses that benefit low-income individuals living in Dayton, Ohio and surrounding Montgomery County. Leveraging resources collected from the Montgomery County sales tax, County Corp plans to use the Fund's assistance to focus on revitalizing the Salem Avenue Corridor, which has an increasing number of residential foreclosures.

## DEFIANCE

### STATE BANK AND TRUST COMPANY (2001 BEA PROGRAM)

Location: Defiance, Ohio  
Award: \$16,500.00  
Contact: Larry L. Otto - (419) 783-8882

State Bank and Trust Company of Defiance, Ohio received an award of \$16,500 for providing financial support to the Louisville Community Development Bank of Louisville, Kentucky and the Shorebank, Cleveland of Cleveland, Ohio, both certified Community Development Financial Institutions (CDFIs) serving economically distressed areas throughout the United States. The awardee is a state bank with total assets of \$416 million.



## HAMILTON

### NEIGHBORHOOD HOUSING SERVICES OF HAMILTON, INC. (2002 CDFI PROGRAM - SECA)

Location: Hamilton, Ohio  
Award: \$200,000  
Contact: Mr. Ron Woolwine (513) 737-9301

Neighborhood Housing Services of Hamilton, Inc. (NHSH) is a non-profit organization established in 1992. It provides home purchase and rehabilitation mortgage loans to low-income families and individuals, financial services and technical assistance to low-income, female heads of households. The Awardee proposes to use the financial assistance award to increase its lending and provide technical assistance to low-income, first-time homeowners. The technical assistance grant will enable the awardee to acquire staff training targeted to improving underwriting and lending policies.

## RAVENNA

### PORTAGE AREA DEVELOPMENT CORPORATION (2000 CDFI PROGRAM – TECHNICAL ASSISTANCE)

Location: Ravenna, Ohio  
Award: \$35,000 technical assistance grant  
Contact: William E. Hale - (330) 297-6400

The mission of Portage Area Development Corporation (PADCorp) is to revitalize neighborhoods and communities in the Portage County area of Ohio through the creation of affordable housing, economic development, and job creation for the benefit of low-income persons. PADCorp currently offers financing for: owner occupied housing rehabilitation; rental housing development and rehabilitation; business startup and expansion; daycare facilities; and downtown façade renovation. A Technical Assistance award from the CDFI Fund will assist PADCorp to develop a new first mortgage loan product and improve its underwriting, processing, servicing, and reporting policies and computer software systems.

## THE PLAINS

### APPALACHIAN DEVELOPMENT FEDERAL CREDIT UNION (1998 CDFI PROGRAM – CORE)

Location: The Plains, Ohio  
Award: \$610,000 (\$70,000 Capital Grant, \$500,000 Deposit and \$40,000 Technical Assistance)  
Type: Community Development Credit Union  
Contact: Michelle Greenfield - (740) 797-9646

Appalachian Development Federal Credit Union (ADFCU) is a new low-income credit union, which opened its doors in 1996. The awardee provides basic financial services to individuals who do not have banking relationships with other institutions, including low-minimum savings accounts, direct deposit accounts, and low-cost money orders. ADFCU also provides consumer loans for home and car repairs and other family expenses. ADFCU is engaged in innovative programs to assist low-income individuals build their assets, including an individual development account program, and a Drive to Work program which helps individuals meet work-related transportation needs through used car loans and related training. With the help of the CDFI Fund, ADFCU will expand its lending and build its capacity.

### ENTERPRISE DEVELOPMENT CORPORATION (1997 CDFI PROGRAM - CORE)

Location: The Plains, Ohio  
Award: \$125,000 grant  
Type: Microenterprise  
Contact: Ms. Karen Mocker Patton - (614) 797-9646

Enterprise Development Corporation (Enterprise) was founded nineteen years ago to promote enterprise develop-

ment in a 30-county largely rural region of Appalachian Ohio. This CDFI provides loans to emerging businesses owned by lower income, women and minority residents. Enterprise complements lending with training and technical assistance programs and sponsored the foundation of a community development credit union. In the past five years, Enterprise has made 186 loans to small and micro- businesses, creating or retaining 630 jobs. A \$125,000 grant from the CDFI Fund will be used to serve the credit needs of more small businesses in southeastern Ohio.

#### (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Award: \$37,350 technical assistance grant  
Type: Microenterprise Fund  
Contact: Karen Mocker Patton - (740) 797-9646

The Enterprise Development Corporation (EDC) is a certified CDFI that provides small business development and microloans to entrepreneurs in distressed communities in Southeast, Ohio. The EDC is being awarded a \$37,350 Technical Assistance grant that will be used to increase its operational efficiency and capacity. Specifically, the grant will be used to obtain staff training in credit analysis and use of technology, computer hardware and related software and services, and professional consulting services for strategic planning and financial management.

## TOLEDO

#### NEIGHBORHOOD HOUSING SERVICES OF TOLEDO, INC. (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Toledo, Ohio  
Award: \$50,000 technical assistance grant  
Type: Housing/Facilities Loan Fund  
Contact: Mr. William E. Farnsel - (419) 691-2900

Neighborhood Housing Services of Toledo, incorporated in May 1977, is a nonprofit corporation with a mission of providing affordable housing to low-income families and individuals through collaboration with public and private partners, including lenders. The CDFI Fund's \$50,000 Technical Assistance Grant will be used to purchase computers and related peripheral hardware and portfolio management software. It will also enable the NHS to obtain consulting services to develop a market analysis, implement a consortium lending plan, and design a web site.

#### (1999 CDFI PROGRAM - CORE)

Award: \$2,250,000 (\$250,000 capital grant, \$2,000,000 loan)  
Type: Housing/Facilities Loan Fund  
Contact: William E. Farnsel - (419) 691-2900

Neighborhood Housing Services of Toledo (NHST), established in 1977, primarily lends to low- and moderate-income households to help them become homeowners. It provides first mortgages, second mortgages, and down payment assistance, as well as pre-purchase education and counseling, targeted affordable housing development, and a weatherization program. The CDFI Fund's \$2,250,000 award (\$250,000 capital grant, \$2,000,000 loan) will be used to strengthen NHST's primary loan pool, the Toledo Family Housing Fund.

#### NORTHWEST OHIO DEVELOPMENT AGENCY (1999 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Toledo, Ohio  
Award: \$50,000 technical assistance grant  
Type: Housing/Facilities Loan Fund  
Contact: Lisa Rice - (419) 243-6163

Northwest Ohio Development Agency (NODA) of Toledo, OH was established in May 1998 as the lending arm of the Fair Housing Opportunities of Northwest Ohio, Inc. NODA's mission is to provide affordable housing loans equity investments grants and supportive financial services. The technical assistance grant will be used to engage consultants for market analysis and to develop a product development plan and for staff and board training.



## WARREN

### SECOND NATIONAL BANK (2002 BEA PROGRAM)

Location: Warren, Ohio

Award: \$11,000.00

Contact: Mr. Presley Gillespie (330) 841-0138

Second National Bank of Warren, Ohio, received an award of \$11,000 for CDFI Support Activities with the following certified CDFI: Shore Bank, Cleveland. The awardee is a national bank with total assets of \$1,682,699,000.