



Helping Neighbors Build Strong Communities

Financial Opportunity Centers to Open in Richmond and Petersburg



Pictured: The Honorable Mayor Dwight C. Jones speaking at the Financial Opportunity Center in Greater Fulton during a press conference in December 2015.

In January 2016, Virginia LISC will launch two new Financial Opportunity Centers.

HumanKind's local office, Ways to Work will partner with Virginia LISC to run the FOC locating on the Northside of Richmond in the Partnership for Families facility. Pathways will house and help run the second FOC in Petersburg.

"We are thrilled to work with LISC and add the components of employment, one-on-one coaching and benefits access services to what we offer," said Miriam Torian, Director of Quality and Community Based Services at HumanKind

Financial Opportunity Centers are a national best practice LISC model

that integrate intensive financial and employment coaching services.

"FOCs equip low income families with the tools to improve their financial outlook," said Candice Streett, Executive Director of Virginia LISC.

Virginia LISC will provide initial funding for all three FOCs, including the Greater Fulton FOC housed at the Neighborhood Resource Center.

But both the Petersburg and Northside FOCs would not be possible without the strong support from Richmond and Petersburg corporate and philanthropic partners. Capital One, SunTrust Bank and the Robins Foundation

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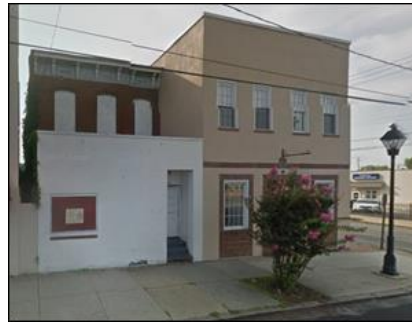
have provided support for the FOC on the Northside. SunTrust Bank, the Garland Gray Foundation and United Way of Greater Richmond and Petersburg have provided the funding for the Petersburg FOC.

“Our partners recognize and are committed to the fact that neighborhoods are vibrant and sustainable when their families are financially stable,” said Streett.

The LISC FOC model is in 76 communities around the country. Data from a research report released last January proves that the model works. The report found that out of the individuals who accessed the integrated set of services at FOCs, **74 percent found jobs, 78 percent remained in those jobs and 76 percent increased their incomes.**

Locally, the FOC in Greater Fulton has seen positive results, and Virginia LISC just launched a new program in partnership with United Way, who provided a \$65,000 grant, and Richmond’s Center for Workforce Innovation to work intensely with 20-40 public housing residents on financial stability services at the East End FOC.

Year in Review: Lending Highlights



Pictured: 1003 N. 25th Street, mixed-use and commercial space development.

Lending activity began and ended on a strong note for Virginia LISC in 2015. Predevelopment financing and construction lending projects cropped up in Petersburg, Church Hill, Cary Street and Southside. We had the pleasure of working with many different partners in the area. Here’s a quick look at a few of the highlights.

Arrington Flats—LISC provided \$5 million in acquisition and construction financing to Dave McCormack to turn an old warehouse into 94 apartments and production space for a film studio.

Cary 2000—LISC provided \$2.3 million in construction financing to Better Housing Coalition for renovations to the family housing named Cary 2000, along the 2000 block of Cary St.

Studios II—LISC provided a \$3.4 million construction loan to Virginia Supportive Housing for renovations to studio apartments on Richmond’s Southside for the formerly homeless.

1003 N. 25th—LISC provided an \$800,000 acquisition and construction loan to Jewels Inc. for 10 apartments and one commercial space in Church Hill that will be made available to a small business.

Predevelopment—LISC provided \$750,000 in predevelopment lending to Better Housing Coalition for upcoming affordable housing developments.

Virginia LISC looks forward to continuing to provide community partners with access to loans in 2016.

Athletic Halls of Fame Coming to Four Richmond City High Schools



Four Richmond City Public High Schools will soon each house an athletic hall of fame wall in their buildings, thanks to a crowdfunding project launched earlier this year.

When Virginia LISC Executive Director Candice Streett realized that John Marshall did not have an athletic hall of fame in 2014, she pitched the idea of helping RPS showcase successful graduates to the Virginia LISC Accelerator Committee.

The Accelerator Committee was very receptive to the idea of testing out a crowdfunding campaign, and one member, Peyton Cox with Purcell Construction, ran with the idea.

He got in touch with Stefanie Ramsey,

Instructional Specialist at RPS, and they started a crowdfunding campaign to pay for the displays.

After raising \$3,000, they reached out to Nehemiah’s Work Shop, a group dedicated helping the urban youth of Richmond, to build the displays.

“It turned out to be a win-win,” said Cox. “They were looking for the next project to keep the teens occupied and worked with us on the cost. We were thrilled because not only could all four of the RPS high school displays be built within budget, but RPS youth would be the ones building the actual displays,” he said.

RPS is still working on fundraising the money to build two more displays so that all six RPS high schools will have them.

Thank You to our 2015 Supporters

- The Cameron Foundation
- Capital One
- Bank of America
- BB&T
- The Community Foundation
- Bon Secours Richmond Health System
- R.E.B Foundation
- The Robins Foundation
- WoodForest National Bank
- SunTrust Bank
- SunTrust VAMTG
- Dominion Foundation
- Dominion Resources
- Richmond Association of Realtors
- Fulton Bank
- Williams Mullen Foundation
- Virginia Housing Development Authority
- Wells Fargo
- Purcell Construction Corp.
- United Way of Greater Richmond and Petersburg
- Winks-Snowa Architects
- Garland and Agnes Taylor Gray Foundation
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- Herb Hill
- Susan Dewey
- Conrad Garcia
- Peyton Cox
- Mark Strickler
- Rodney Blevins
- Cassie Price
- Cindy Mims
- Ed Winks
- Brent Smith
- Brian Rountree
- Chad Eisele
- Laura Lafayette
- Don Cowles
- Eugene Streett
- Mary Ellen Otto
- Wendy Sprout
- Trina Willard
- Susan Genovese

SEED Businesses Revitalize 25th Street



SEED Round 5 kicked off to a great start on Monday, December 14, with 12 businesses receiving SEED grants.

Seven businesses received awards for the first time, three were second time SEED winners and two were third time SEED winners.

“It is important to help build strong neighborhood businesses,” said Candice Streett, Executive Director of Virginia LISC. “They provide more than goods and services. They create jobs and opportunity for the neighborhood.”

The SEED program began five years ago when Virginia LISC and Bon Secours partnered in an effort to incentivize economic development in Church Hill. This year, the LISC-managed and Bon Secours-funded program also received a second year of funding from Capital One.

Bon Secours provided \$100,000 in grant funding and Capital One provided \$10,000.

Both partners also provided funding for the management of the program.

“This program has helped improve the overall health of the East End by revitalizing the 25th Street and Nine Mile corridor,” said Toni R. Ardabell, Bon Secours Richmond CEO.

The awards went to Stroop’s, a gourmet hot dog restaurant; Jade Salon, a hair salon; C. Alexander’s Cleaners, an eco-friendly dry cleaners; Roaring Pines, an old fashioned general store complete with soda bar; Boudreaux’s, a family style restaurant; Richmond Rides Bicycle Tours, a company that provides historical bike tours of Church Hill; Kolache, a Czechoslovakian pastry business; Pudding Please, a pudding company looking to expand regionally; Union Market, a market and restaurant; Song’s Market, a local corner store providing fresh produce; April Scott Kids, a children’s clothing line; and Urban Set Bride, a bridal boutique.

New Year, New LAC Chair



With this New Year, comes a new LAC Chair for Virginia LISC.

Starting in January of 2016, Cindy Mims, VP Community Development Specialist at BB&T, will take on the position formerly held since 2011 by

Michael Mulvihill, Executive VP of PadillaCRT.

I'm looking forward to working closely with board and staff to continue the work that has begun in the Northside of the City as well as expanding further in the East End and Petersburg," said Mims. "This work will require strong partnerships with other nonprofits and public and private entities."

Mulvihill will continue to serve on the LAC.

"Mike has been an incredibly valuable LAC Chair for the past five years," said Candice Streett. "Not only has he provided excellent counsel, but he also helped us make strong connections with the media and his team designed a new website for us."

Happy Holidays from LISC



The Virginia LISC staff wishes you a very merry holiday season and the happiest New Year!

Local Advisory Committee

- Chair: Michael Mulvihill**, Executive Vice President, Padilla/ CRT
- Vice Chair: Cindy Mims**, VP Community Development Specialist, BB&T
- P. Rodney Blevins**, Vice President, Dominion Virginia Power
- Regina Chaney**, Housing Education Specialist, H.O.M.E., Inc.
- Peyton Cox**, Director of Development, Purcell Construction
- Susan Dewey**, Executive Director, Virginia Housing Development Authority
- Chad Eisele**, VP and CFO of US Branded Partnership Card, Capital One
- J. Conrad Garcia**, Partner, Williams Mullen
- Laura Lafayette**, Chief Executive Officer, Richmond Association of Realtors
- Corey Lane**, Account Supervisor, The Martin Agency
- Penny J. McPherson**, Vice President & Senior Community Development Officer, Wells Fargo Bank
- Beth Merchant**, Vice President Health Services, Bon Secours Richmond Health System
- Brian Rountree**, Senior VP & Market Manager, Bank of America
- Brent Smith**, Associate Professor, Virginia Commonwealth University
- S. Mark Strickler**, Director of Community Revitalization, Henrico County
- Oliver Way**, Central Virginia President, Fulton Bank
- Edward Winks**, President, Winks & Snowa Architects
- C.F. Younger, Jr.**, Distribution Channel Marketing Specialist—Mid Atlantic Region, Nationwide

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build strong communities