Cultivating Futures
A 2009 report to the community

LISC Virginia
The challenges of the current economic environment have affected us all. While the near future may present even greater challenges, we believe it may also provide new opportunities. As LISC continues to provide leadership in the rejuvenation of Central Virginia’s lower income communities, our role as a convener and connector of the right people, ideas and resources is becoming more critical.

We believe that the relationships LISC fosters among neighborhood residents, public officials and corporate leaders, around the exciting comprehensive community efforts that are emerging, give our region a powerful opportunity for change. We are helping to ensure that government, business, and philanthropic efforts are coordinated and directed to the places and programs where they will have the most impact and leverage the best results.

While it is not always easy to describe what LISC does, we think it comes down to this: LISC builds relationships, invests in communities and supports innovation that strengthens a neighborhood’s quality of life. Fundamentally, LISC connects people to the resources and expertise they need to implement initiatives that can transform challenged communities into great neighborhoods where people choose to live, work and play.

Since 1990, LISC has invested over $70 million of financial capital in Virginia, including grants, loans and equity, which has in turn attracted an additional $380 million of public and private investments targeted within lower income communities. In doing so, we have drawn on the enormous experience of National LISC which has invested over $9 billion in communities nationwide. Our track record has made LISC one of the most trusted community development organizations in the nation.

Going forward, we are cautiously optimistic about the future. After speaking with nearly 100 civic leaders, we have now focused our resources and energies around our future work in Central Virginia. It is our intention to: 1) strengthen our core services that support community-focused nonprofit partners; 2) reposition our strategies and messages to maximize new opportunities with local, state and federal government leaders and 3) build out a new generation of targeted, integrated and holistic community building work with a collaborative of existing and new colleagues. Our singular goal is to improve the quality of life for families residing in Central Virginia’s neighborhoods.

Please join us as we continue to cultivate future opportunities for our community.

Harry A. Turton, Jr.  
Senior Vice President, First Market Bank  
Virginia LISC, Chair

Greta J. Harris  
Program Vice President, LISC  
Virginia LISC, Interim Executive Director

Since 1990, Virginia LISC has raised $17 million locally which we used to attract $450 million to invest in Virginia neighborhoods.
DONORS 2007-08

Your generosity has made a difference in the lives of many.

Thank You

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LISC leadership visit residents of Winchester Greens, Chesterfield County, VA.

Old Manchester Plaza Grand Opening in Blackwell, Richmond, VA.

Hotchkiss Field upgrade for youth football leagues in Highland Park, Richmond, VA.
Strengthening the Core

Our pledge:
Virginia LISC will recommit to the core community development financing and capacity building functions that we have played in the past. A key priority for LISC will be to strengthen the work of our core partners and to provide, in a streamlined and customer-friendly manner, the niche financing likely to be needed given current market conditions. We will survey partners and then assemble management and technical assistance resources keyed to the needs of seasoned as well as emerging groups. As operating support resources are finite, we will deploy them strategically to forward shared revitalization goals. We will make our GIS mapping and data services available to help partners optimize the impact of their work.

Financing Services
Access to flexible financial resources is essential to making critical neighborhood revitalization possible. Virginia LISC fills financing gaps and helps partners leverage other resources by providing early, higher-risk capital to residential, commercial and community facility projects.

• Pre-development Loans provide early capital to help position a project for successful financing by supporting architectural, legal and environmental work that promotes effective due diligence.

• Loans for acquisition, construction and bridge financing help fill critical financing gaps. Loan guarantees that leverage private sources of financing are also available.

• Working Capital Loans provide a revolving line of credit for a limited number of well-seasoned community-based organizations to help ease cash flow demands.

• Equity Investments for affordable housing developments are offered through the National Equity Fund (NEF), a LISC affiliate that syndicates federal Low Income Housing Tax Credits and the Historic Tax Credits. LISC also offers products associated with the New Market Tax Credit for commercial development.

Capacity Building Services
Building healthy communities begins with strengthening and supporting community-based partner organizations. Since Virginia LISC began providing operating support grants and management assistance to CDCs, local development capacity has grown tremendously.

• Organizational Assessments provide an unbiased review of planning, governance, financial, human resource, real estate development and external affairs systems that are requisite components to building efficient and effective CDCs.
Did You Know?

National LISC, since 1980, has supported the development of:

- 244,755 affordable homes
- 36 million square feet of retail and community facilities space
- 113 schools serving 46,805 students
- 53 grocery stores and farmer’s markets
- 154 child care centers
- 205 playing fields
and has worked with more than 1,400 AmeriCorp emerging leaders in 23 cities across the country.

- **Management and Technical Assistance** is provided by an array of professional consultants and National LISC expertise to provide coaching and strategic advisory services for partner organizations and their respective initiatives.
- **Operating Support Grants** are provided on a limited basis to those partner organizations who are working in priority target areas.

**GIS Services**

Removing the guess work out of revitalization strategies starts with accurate, timely and impartial information. Virginia LISC provides neighborhood-based data through our Geographical Information System (GIS) that maps numerical facts to help inform strategies and measure progress.

- **Demographic and Physical Development Data Analysis** provides critical information in assessing neighborhood need, determining community opportunities and targeting revitalization strategies.
- **Inventory Tracking and Property Investigation** are services that assist partner organizations in managing their real estate portfolio and exploring potential acquisitions for future development.
- **Trend Analysis Mapping** provides quantitative progress measurement, over a period of time, to help evaluate community changes and to inform programmatic strategy adjustments that may be needed.
Repositioning for future opportunities

Our pledge:
Virginia LISC will enhance our role in local, state and federal public policy. We will work across the community development industry to build and expand critical policy strategies at the local level, working with the new City of Richmond administration and council members to ensure that healthy inner city neighborhoods will complement and reinforce the lively downtown envisioned in the new master plan as well as other regional leadership that guides community investments. Further, taking advantage of LISC’s substantial policy expertise at the federal level, we will work to ensure that public and community partners are positioned to maximize the benefit of economic stimulus and neighborhood stabilization funds flowing through the Commonwealth of Virginia. We will reconstitute an effective communication system that will strive to educate policy makers and the public about both policy needs and programmatic successes in Central Virginia’s neighborhoods.

Advocacy Strategies
Building strong relationships with congressional delegations and state leaders help guide policy decisions that ultimately impact community development at the local level.
We constantly seek ways to impact public policy and create an environment that champions the efforts of local community organizations. By supporting and working through local and statewide policy networks, we hope to:

- **Increase resources** for building affordable housing, revitalizing commercial corridors, increasing neighborhood business and employment opportunities and supporting community facility amenities.
- **Provide access to financing vehicles** to help fund development opportunities such as childcare centers, recreational facilities and charter schools.
- **Encourage public/private partnerships** to revitalize neighborhoods and increase the supply of quality housing choices along with community amenities throughout Central Virginia.

“Despite current economic challenges, there are tremendous opportunities in our region’s future because of the vision and leadership now found in local, state and federal government. As in the past, we welcome the opportunity to work with Virginia LISC to shape policies that support good and safe neighborhoods in our community.”

The Honorable Ellen Robertson, Vice President City Council, Richmond, VA

“Connections and Choices” publication on smart growth produced by Virginia LISC and the Southern Environmental Law Center
Systems Change
Community development is a dramatic example of what can happen when the goals and resources of the public, private and nonprofit sectors are aligned. By combining indispensable public sector support and private sector expertise along with the vision and capacity of the community, a powerful force for neighborhood change can be realized.

• **Strengthening community engagement** efforts to deepen the connection between CDCs with the diverse communities they serve and to facilitate regular exchanges of information and ideas around effective approaches to community development.

• **Raise the visibility of CDCs** as effective vehicles for community revitalization through a variety of marketing and communication strategies that clearly articulate value-added successes and remaining community challenges.

• **Promote innovation and best practices** in the community development field through various training opportunities, knowledge sharing experiences with community development colleagues and forward-thinking research publications.

**Did You Know?**

*Virginia LISC has supported, since 1990, the development of:*

- 3,300 affordable homes
- 300,000 square feet of retail and community facilities space
- 45,000 square feet of library space serving 15,000 readers annually
- 2 childcare centers that serve 150 children
- 2 football fields that serve 2,500 kids annually
- 1 community health clinic that serves 20,000 children and seniors annually and has provided more than 10,000 hours of management assistance and training to our core community development partners.
Building the next generation

Our pledge:
Virginia LISC commits to collaborating with key partners and stakeholders to define the next generation of community development work in Richmond and the Central Virginia region. While LISC has assembled hard evidence to show that programs like “Neighborhoods in Bloom” worked to improve housing markets by concentrating “bricks and mortar” resources in targeted neighborhoods in a well-coordinated, community-oriented matter, we also have hard evidence – poverty levels, obesity rates, statistics on educational attainment, crime, and other indicators – that make it clear that there is more to be done. Working in a grassroots manner, we will employ a “Sustainable Communities” approach to promoting vibrant regional neighborhoods that engages residents and supports leadership growth. Where appropriate, we will also engage LISC’s national program expertise to provide resources that enhance the quality of life in targeted neighborhoods. Based on LISC’s work that is emerging across the country, we will be encompassing the following strategies:

Expanding capital investment in housing and other real estate development
Accelerating the pace of physical change is our most important continuing responsibility. This requires larger and smarter financial tools and increased capital investment in distressed communities. LISC will build on its strength as an aggregator and investor of capital to leverage more dollars and forge new relationships to extend our reach.

Example: Virginia LISC provided over $1.5 million of loan capital and $4 million of equity to Virginia Supportive Housing and their Cloverleaf Apartments project in Virginia Beach, VA that serves 60 formerly homeless adults by providing affordable efficiency housing units coupled with supportive services.

Increasing family income, wealth and employment
In a thriving community, residents feel confident that their lives will improve. Connecting them with tools to help build assets and increase income are critical stepping stones towards success. Creating opportunities for homeownership and connecting residents to jobs through employment and financial counseling programs are two ways these challenges can be addressed.

Example: Virginia LISC provided a $100,000 pre-development and acquisition loan to the nonprofit organization Boaz and Ruth that works in Richmond’s Northside community with ex-offender adults to help them learn new job skills (retail, food service, construction, etc.) for new independent financial and personal success.
Stimulating local economic activity and connections to the regional economy and beyond
Community development has embraced a more comprehensive approach and CDCs have increased their support for large and small businesses to stimulate and regional economic growth. Helping community organizations expand their economic development goals will be crucial to the LISC mission over the coming years.

Example: Virginia LISC is conducting planning sessions and providing development assistance to more than 100 businesses working in the Uptown area of Martinsville, VA to support positive growth like that of Solid Stone Fabrics that employs 25 individuals to manufacture costumes.

Improving access to quality education
Schools are a defining factor in any community’s ability to improve and thrive. Building on its work with charter school facilities, LISC has expanded its focus, helping organizations work with school districts, parent-teacher groups, and youth development programs in an effort to transform local education into a hallmark of community improvement.

Example: Virginia LISC provided a $100,000 pre-development loan to the Petersburg Library Foundation that is assembling resources to build a downtown facility that will serve up to 15,000 local readers each year.

Supporting healthy environments and lifestyles
Vibrant communities offer residents an environment that enhances their health, enjoyment and overall sense of well-being including such strategies as safe playing fields, community clinics and environmentally sound design. LISC will work with community development organizations to promote projects that address issues of health, recreation, planning and transportation.

Example: Virginia LISC, in partnership with the Washington Redskins, LISC’s NFL Grassroots Program and the City of Richmond’s Parks and Recreation Department and supported by the University of Richmond’s Spider’s football team, provided grants to help upgrade two little league football fields that serve more than 2,500 young athletes each year.

“If you want to create lasting change for people and their communities, you need to assemble a wide range of talent and expertise to address the issues. Virginia LISC’s vision to support targeted and collaborative neighborhood strategies is exciting and can have a great impact upon families.”

William Roberts, Executive Director
The Robins Foundation, Richmond, VA

LISC NATIONAL PROGRAMS
Affordable Housing Preservation Initiative
AmeriCorps
Community Investment Collaborative for Kids
Community Safety Initiative
Educational Facilities Financing Center
Financial Opportunity Centers
Green Development Center
Housing Authority Resource Center
MetroEdge
Research and Assessment
National Vacant Properties Campaign
NFL Grassroots Program
“During challenging times, innovative and collaborative thinking is required. Virginia LISC is in a unique position to bring diverse people and ideas together around a common agenda that supports vibrant neighborhoods.”

Laura Lafayette, Chief Executive Officer
Richmond Association of Realtors, Richmond, VA

Moving Forward

We are proud of our neighborhood revitalization success. However, as we evaluate the impact of these activities, we are aware that opportunities for residents have lagged behind physical improvements. For example, the Church Hill community has received more than $25 million of housing investments over the last two decades at the same time that family incomes only increased modestly and, in some cases, decreased. As the map below indicates, more holistic strategies are needed to ensure people as well as places can achieve prosperity.

Virginia LISC is committed to launching a new approach to making neighborhoods healthy and vibrant once again. We are committed to crafting strategies that will: embrace resident voices to prioritize community activities; engage partners who are open to collaborative action; broker public and private resources to maximize impact; and promote results that tangibly uplift the quality of life for our neighbors.

We intend to select five neighborhoods in Central Virginia to fully utilize the best practices; innovations and investment strategies that can help families and neighborhoods reach their full potential. By targeting investments, integrating services and collaborating with a broad array of partners, we hope to build “Sustainable Communities”. We are excited about future possibilities in Central Virginia neighborhoods.

Church Hill Neighborhood, Richmond, Va.

LISC Investments

Neighborhoods in Bloom Target Area

Change in income 1990-2008
- Loss of income
- Gained of up to $13,000
- Gained of $13,001 to $25,000

Despite nearly $25 million of targeted housing investments over the last two decades, neighborhood incomes have seen only modest increases and, in some cases, even losses.

Our community building work is not yet done and new strategies must be explored.
Local Advisory Committee

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Core Partners

Better Housing Coalition
Boaz & Ruth
Community Housing Partners
Elder Homes, Inc.
Pathways, Inc.
Richmond Metropolitan Habitat for Humanity
Restoration of Petersburg Community Development Corporation
Southside Community Development & Housing Corporation
Virginia Supportive Housing

MISSION STATEMENT
Local Initiatives Support Corporation (LISC) helps community-based organizations transform distressed neighborhoods into healthy communities of choice and opportunity…good places to live, do business, and raise families. By providing capital and technical expertise, LISC supports the development of local leadership and the creation of affordable housing, job-creating businesses and community facilities. LISC helps to develop not just buildings, but whole communities.

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