

# Virginia LISC News

Helping Neighbors Build Strong Communities

July

2012

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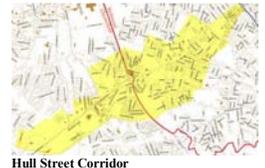
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Hull Street Corridor

## LISC approves New Market Tax Credits for Construction of the New Petersburg Library

Moments after LISC approved a \$2 million bridge loan to the Petersburg Library Foundation, LISC approved an allocation of \$6.5 million in New Market Tax Credits to help finance construction of the new library. LISC has a bank partner that is also participating in the New Market Tax Credits transaction with a \$7.7 million allocation. Together, this should provide over \$4 million in direct equity to pay for the new construction.

In addition to the bridge loan and tax credit equity, the \$14.2 million budget is supported by \$5 million in bond proceeds through the City of Petersburg and proceeds generated by the Petersburg Library Foundation capital campaign. Wayne Crocker, Director of Library Services, stated that "In our efforts to secure funding for the new Petersburg Public Library, LISC was a true champion for our cause. They connected us to resources which proved to make the difference in the success of project. We are now on our way to fulfilling our mission of providing citizens equitable access to evolving information and resources which enable them to enhance their quality of life."

Construction of the 45,000 square foot facility has an expected start date of September and should take 12 to 18 months to complete.

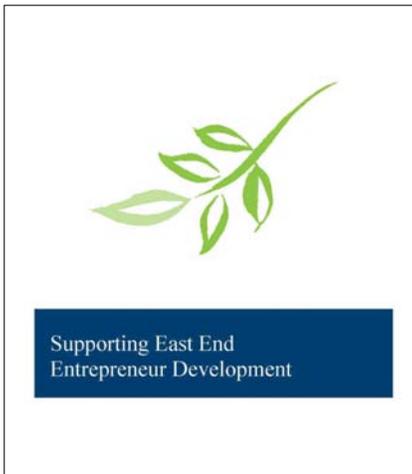


*"We are very pleased to support such an important and transformative development for Petersburg. LISC's New Market Tax Credits along with the bridge loan allows us to provide direct support to our Neighborhoods Rising communities of Battersea and Halifax and the greater community of Petersburg."* **Candice Streett, Virginia LISC's Executive Director**

## Calling All East End Entrepreneurs

Last fall, four Church Hill businesses received funding through the Supporting East End Entrepreneur Development (SEED) program. Two of the businesses that benefited from SEED, Proper Pie and Sub Rosa Bakery, will open in August. The second round of applications is now in full swing. Forty-five residents of the East End participated in one of two informational meetings held on July 12 and July 21.

**Applications for this year's round of funding are due to LISC by September 1, 2012. For more information visit [www.virginialisc.org](http://www.virginialisc.org).**



## Petersburg Housing Summit: A Success

The City of Petersburg and the Cameron Foundation held the second annual Petersburg Housing and Community Summit on June 27, 2012 at Tabernacle Baptist Church. For the second year, Virginia LISC staff participated as planning team members and presenters for the event.

According to Veronica Fleming, Manager for Community Outreach Initiatives at LISC, "this event allows for a way to share best practices and begin to create strategies to help revitalize the City of Petersburg. It is important to work in close collaboration with the City, the Cameron Foundation, and our development partners to make dreams for Petersburg a reality."

The Summit was opened by Handy Lindsey, President and CEO of the Cameron Foundation and William Johnson, City Manager, City of Petersburg. The summit featured a "Soaring Examples of Local/Regional Efforts" session facilitated by LISC Executive Director Candice Streett. This session included presenters Laura Dupuy, Executive Director of Lynchburg Neighborhood Development Foundation, and Craig Patterson of the WODA Group – a for-profit developer of multi-family affordable housing. Both Dupuy and Patterson shared their development experiences in other communities of restoring historical homes and buildings into vibrant new affordable housing and gave insight in how Petersburg could do the same type of development.

The City offered a "Reality Check" session. The Mayor's presentation included comments on the City's commitment to building a new City Hall, to approve the Comprehensive Plan, and ensure that needy residents of Petersburg have safe and decent housing. Presenters included William Johnson (City of Petersburg), Frances Stanley (LISC), Vandy Jones (City of Petersburg), Sharon Williams (City of Petersburg), Lynn McAteer (Better Housing Coalition), Nathaniel Pride (Petersburg Housing Authority), and Isaac Ward (EWI Group). There was also an opportunity for participants to discuss how the City and the community can get to having safe and decent housing for all.

The keynote speaker, Mr. Herman Brewer, Bureau Chief for Economic Development in Cook County, Illinois, closed the day out with an enlightening talk on ways to connect people and efforts that move neighborhoods forward.



*"We know that partnerships are central to successful housing and community development efforts. The nature of this work brings together groups and individuals who share a stake in the community's future. Building on our city's 2011 inaugural event, this year's summit provided a forum for Petersburg's many partners to come back together and reassess our progress towards sustainable community development and equitable housing choices. Moving ahead, it will be important for the stakeholders to stay in step with one another in supporting the City's vision."* **Handy L. Lindsey, Jr., President and CEO of the Cameron Foundation**

## UPDATES

**Hull Street Corridor** - Virginia LISC staff is back on the streets meeting with residents and businesses with staff from the City of Richmond, Chesterfield and the project's consultants Rhodeside & Harwell in preparation for the next Steering Committee meeting scheduled for **Tuesday, August 14, 6-8 p.m.** at Ramsey Memorial Methodist Church. This meeting will be a visioning workshop for the corridor.

**Richmond Neighborhood Stabilization Loan Fund** - This is a low interest loan program, in partnership with the City of Richmond, created to target vacant 1-4 family residential buildings throughout the City of Richmond and is available for acquisition, predevelopment and construction. Applications and inquiries since the program was started have come from local CDC's, for-profit developers, contractors, and individual investors. Over half of the first 1.5 million is under review for approval and involves property from a variety of neighborhoods including Carver, Jackson Ward, Church Hill and Southside. *For further information visit our website [www.virginialisc.org](http://www.virginialisc.org) or contact John Bolton at 804.358.7602 ext. 16.*

## Rebuilding Together Plans Work In Fulton

*Rebuilding Together* has served families in 925 homes in Richmond and is looking to cross the 1000 homes served milestone with its work in Greater Fulton slated to begin later this month. Greater Fulton will have its National Rebuilding Day, *Rebuilding Together's* annual blitz build, on April 27, 2013.

Until April, they will conduct multiple smaller Partner Builds. In late July, the Rotary Club of Innsbrook is sponsoring a Partner Build, which will replace a broken walkway and address other safety and weatherization tasks at an elderly resident's home on Carlisle Avenue. On Saturday, November 22, *Rebuilding Together* will be celebrating its 20<sup>th</sup> anniversary at the Neighborhood Resource Center. In conjunction with this event up to four partner builds will take place with sponsors including Dominion Resources and ColonialWebb Contractors.

*Rebuilding Together* is currently busy processing applications, assessing eligibility and the conditions of homes. The NRC and the Greater Fulton's Future Housing Team have been actively distributing applications to Fulton residents, but they are still looking for more applicants. The more homeowners who apply, the more families can be served by *Rebuilding Together*.

## Fulton's Oral History Project

The Neighborhood Resource Center in partnership with LISC and the Valentine Richmond History Center is compiling an oral history of the 1970s Fulton urban renewal project from the perspectives of people who lived or grew up in Greater Fulton. For the greater part of a year, members of *Greater Fulton's Future's* Legacy Work Team have worked with the Valentine History Center to collect the stories of 34 people who lived or grew up in the Fulton neighborhood. They expect to finish the transcriptions by the end of August, which will then be housed at the Valentine History Center. Copies will also be kept at local libraries, Virginia Commonwealth University and other venues and will be available for use by students and others interested in this important history.

This is the first phase of a project that will ultimately include oral histories from residents of Montrose Heights and Fulton Hill.

The project arose out of conversations with and among residents that showed "history" and "legacy" to be major themes of the whole neighborhood. Residents quickly took hold of the idea and its bottom-up approach of residents talking to residents. Urban renewal was not something people liked to talk about, but they knew the story needed to be told. Spencer E. Jones III, one of the resident leaders of the project said, "The oral history will uncover many of the things that were not told about the history of urban renewal in Fulton. It will bring it to the forefront. . . "the project was the initial breaking of the ice. Nobody had asked for this before, and it came from an appreciation to allow people put their story down. I'm thankful I had a hand in it." Resident Freda Johnson noted "I would love for people to know what actually happened.... the successes, the struggles, to clarify the myths and lies. If LISC was around before 1979, perhaps Fulton would not have been destroyed."





## In Appreciation of: The Cameron Foundation, Dominion and The Ukrop Foundation for their support of Virginia LISC

### Local Advisory Committee

- Chair: Michael Mulvihill**, President, CRT/Tanaka
- Vice Chair: Susan F. Dewey**, Executive Director, Virginia Housing Development Authority
- Ryan Ammann**, Community Development Specialist, Branch Banking and Trust Co. of Virginia
- John Benesole**, Enterprise Chief Architect, Capital One Bank
- P. Rodney Blevins**, Vice President, Dominion
- Regina Chaney**, Housing Education Specialist, H.O.M.E., Inc.
- J. Conrad Garcia**, Partner, Williams Mullen
- Susan Genovese**, Philanthropist,
- Adrienne Goolsby**, CEO, Richmond Redevelopment & Housing Authority
- Dougal Hewitt**, Senior Vice President, Bon Secours Health System of Virginia
- Laura Lafayette**, Chief Executive Officer, Richmond Association of Realtors
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- Edward Winks**, President, Winks & Snowa Architects
- C.F. Younger, Jr.**, Distribution Channel Marketing Specialist—Mid Atlantic Region, Nationwide Insurance

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### Virginia LISC's Neighborhoods Rising (Building Sustainable Communities) Goals

Goal 1: Expanding Investment in  
Housing and Other Real Estate

Goal 2: Increasing Family  
Income & Wealth

Goal 3: Stimulating Economic  
Development

Goal 4: Improving Access to  
Quality Education

Goal 5: Supporting Healthy  
Environments and Lifestyles

Photo Credits: Joanne Williams (*Petersburg Housing Summit: A Success*) and Rebuilding Together (*Rebuilding Together Plans Work In Fulton*)