LISC and ChildSavers receive $160,000 from Robins Foundation

Virginia LISC received a $160,000 grant from the Robins Foundation for its Community Innovation Grant proposal, East End Quality Child Care & Early Education Initiative.

The proposal was done in partnership with ChildSavers to dually address business sustainability of child-care businesses and improve quality of child-care programming.

“The idea is to promote family financial stability in the East End by providing child-care businesses with training and business supports,” said Candice Streett, executive director of Virginia LISC.

Streett and Robert Bolling, the CEO of ChildSavers came up with the idea during a dinner meeting a year ago.

“The initiative will target a group of providers in the East End where 27 percent of the residents live in poverty,” said Streett.

The Robins Foundation’s Community Innovation Grant competition, which awards one organization $500,000 for an innovative Richmond program, provided the right opportunity to see if this idea could become a reality she said.
East End Quality Child Care and Early Education Initiative continued

The Robins Foundation’s Community Innovation Grant encourages Richmond nonprofits to propose a transformative idea to be carried out during a three-year period.

As a finalist for the grant, LISC was awarded $160,000. LISC staff will provide business training and technical assistance, as well as provide a small business grant to increase sustainability of the selected child-care businesses in the East End where there is a high need for quality care.

ChildSavers staff will work with the same child-care businesses on adult peer networks, parenting resources and school-readiness programming.

“We need to provide access to quality care and education for children in the East End,” explained Bolling.

“There are approximately 1500 children in the East End who do not have access to quality care and education. We also need to build the capacity of providers in this community and what we know is that there are a limited number of providers who have the business acumen to sustain their businesses over time and to serve these children in an adequate way. This project does that.”

Like many entrepreneurs, child-care business owners have to balance the roles of running a day care as well as financially running a business, and that can be taxing. In some cases, it can lead to a childcare business having to close, which in turn, leaves parents without a day-care service for their children.

“What caused us to close the business was a basic financial reason, it was surrounding the fact that we had to do a little bit of everything. There was a gap between what we needed to survive and a gap in what we needed to bring in,” said Shelia Pleasants, a former day-care provider.

Pleasants said having a program like this would have been very useful.

And she was not the only one. Cheree Snead, owner of Mama Ree’s Daycare Center expressed a sincere interest. “To find the time to train someone, there is almost no time. So if someone else were to come in and to be able to sit with new staff for hours at a time, that would benefit us tremendously and I’m pretty sure turnover wouldn’t be as high,” she said.

The grant will pilot a program working with four child-care businesses during the next year.

“LISC and ChildSavers are hoping to secure additional funding and with this program, improve the quality of child-care programming and business stability,” said Streett.

How the Pathways FOC helped me reach my goals

By Malcom Robertson

My name is Malcom Robertson, and I wanted to personally thank the employment and financial coaches at the Pathways Financial Opportunity Center (FOC) for giving me the courage to attack some of the weakest areas in my life.

Before I got involved with the Pathways Works Center, I wasn’t concerned about my credit. I saw no need to look at my credit because I knew it was bad, and I wasn’t able to make big purchases anyway, so why check it. I had no faith in the banking industry, because I believed that they charged high fees and always wanted to take your money.

I believed that all systems that offered benefits were against me and no one really wanted to help me with my situation.

After I was enrolled in the FOC program and talked to the staff, I learned how to pull my credit report, read the fine print on any contracts, bank online, and how to become my own advocate in dealing with creditors by asking relevant questions.

I also completed and filed federal taxes for the year. As these things were happening, I started to realize that I was becoming empowered, and I knew I had self-worth. I learned how to keep better records of money. I also applied for my first credit card with no annual fees. Lastly, now I am working on becoming a homeowner.

The staff was understanding of my needs and took the time to explain matters to me that could affect my personal and financial goals. I didn’t realize the impact credit has on purchasing a house or the effects of having outstanding medical collections. I am sticking with the changes made even after I’m in my new home.

Update—Malcom has been pre-approved for a house through Neighborhood Housing Services of Richmond and the USDA Rural Housing Loan Programs.
New SEED round launches in Feb. 2017

The SEED program will begin its sixth round on Feb. 1, 2017. As in previous years, applicants will have three months to fill out the application and prepare a business plan. The applications will be due on May 1, 2017. A panel will select the SEED recipients from the pool of applicants.

However, the sixth round of SEED will have a more targeted focus. “We are concentrating on particular blocks along the 25th Street corridor this year,” said LISC Executive Director Candice Streett. “We are trying to be more targeted in bringing business up the corridor and closer to Nine Mile Road.”

There are a number of reasons for this change, not the least of which is the proposed grocery store development that is planned for that end of the corridor.

“In order to sustain retail like a grocery store, we need to be sure it’s not isolated,” explained Helen Dunlap of LISC MetroEdge, the economic development affiliate of LISC that did a corridor assessment this past spring.

“People need to feel safe and secure in the area, and they ideally need to have other services close by,” explained Dunlap.

By focusing on bringing business to the few blocks leading up to the grocery store, the SEED program will not only provide added goods and services to that part of Church Hill, but will also provide a strong commercial corridor to surround the grocery store development.

For more information on the SEED program, please contact SEED Program Coordinator Killeen King at kking@lisc.org or at 804.358.7602, ext.14.
Capital One to support LISC Northside work

Capital One is working with Virginia LISC on several initiatives in the Highland Park neighborhood on the Northside.

First, Capital One and Virginia LISC are launching a small business grant assistance program in Highland Park at Six Points along the Brookland Park Boulevard and MeadowBridge Road corridors. The program will work with existing businesses to provide grants for façade improvements and equipment purchases that the businesses need.

Capital One is also supporting LISC’s neighborhood revitalization work in Highland Park which includes a community safety initiative, engaging residents and the police.

Finally, Capital One is supporting the Northside’s Ways to Work Financial Opportunity Center, which is in its second year of operation.

Virginia LISC is very excited to partner with Capital One to build a strong Highland Park.

Happy New Year from Virginia LISC

Thanks to our partners for all of your support!

Local Advisory Committee

Chair: Cindy Mims, VP Community Development Specialist, BB&T

Vice Chair: Penny McPherson, VP & Senior Community Development Officer, Wells Fargo Bank

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Edward Winks, President, Winks & Snowa Architects

Citing organizational strength and sustained community impact, S&P Global Ratings has assigned a ‘AA’ credit rating to LISC, one of the only CDFIs in the country with a public rating.

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