LISC Launches Southside FOC!

With incredible support from SunTrust and Altria, Virginia LISC is thrilled to announce the launch of our 4th Financial Opportunity Center! The FOC will be located on Richmond’s Southside and housed at Southside Community Development & Housing Corporation (SCDHC), where they are already doing incredible work to support Southside residents. The new FOC will be the first in Virginia to have bilingual staff, making its services available to Richmond’s growing Latino population. “The launch of our 4th FOC is a big step for LISC. It will mean being able to serve 100+ additional residents in the Richmond metro region, providing much-needed coaching services that will foster family financial stability for area residents,” said Candice Streett, LISC’s executive director.

In 2014, Virginia LISC opened its very first Financial Opportunity Center (FOC) in Virginia. Since then we launched two additional FOCs for a total of three currently in operation.

In 2018, the FOCs combined served 443 Richmond, Chesterfield County, Petersburg and Henrico residents, in one or more coaching services. The FOC model integrates three bundled services to ensure family financial stability: employment coaching and career services; financial education and coaching; and income supports coaching. Clients are engaged for an average of 18 months to 5 years. FOC’s measure employment placement and retention, increases in household net income and net worth, and increases in client credit score.

FOC services for an individual or family, can be life-changing. For example, in 2017, there were 70 job placements by the FOCs in Virginia and the average change in net worth by our FOC clients was $10,936. Experiencing a $10,000 net worth increase in a single year can have significant results: staying in a home they were close to having to give up, keeping food on the table for their family, and starting a savings account for the first time.  

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and ultimately improve the lives of families,” said Virginia LISC’s executive director Candice Streett. “The Rubinger Fellowship will support the creation of a transportation system for Richmond area youth to access quality out of school time services. These programs heighten their learning experiences, while in safe environments. I look forward to providing our children, parents and partners with a safe and affordable transportation system to and from out of school time programs,” said Dianna Bowser, SCDHC’s president and CEO.

The Southside FOC is due to being providing services in April of 2019 and we are looking forward to reporting on its highlights and successes, as individuals begin to receive services. For more information about our FOCs and the launch of 4th FOC, contact Shekinah Mitchell by email at smitchell@lisc.org.

Local Leader for National Fellowship

The Local Initiatives Support Corporation (LISC) has named nine dynamic community leaders as winners of the 2019 Michael Rubinger Community Fellowship award, including one nominated by the Virginia LISC office!

Damon Jiggetts, Executive Director of Peter Paul Development Center, was a Virginia LISC nominee for the 2019 fellowship and we are excited to share that he will participate in the 2019 cohort. “When asked to nominate a local Richmond leader for the Rubinger Fellowship, Damon Jiggetts was one of the first people that came to mind. Damon has a strong passion to engage the Richmond community and ultimately improve the lives of families,” said Virginia LISC’s executive director Candice Streett. “The Rubinger Fellowship will support the creation of a transportation system for Richmond area youth to access quality out of school time services. These programs heighten their learning experiences, while in safe environments. I look forward to providing our children, parents and partners with a safe and affordable transportation system to and from out of school time programs,” Damon said of his Rubinger project and participation.

The year-long fellowship includes a $40,000 grant to each awardee to fund new research, toolkits and models that improve the quality of life in American communities. This year’s cohort will focus on a wide range of concerns, from disaster recovery and incarceration to small business development, domestic violence and youth empowerment.

“This is a remarkable group of innovators and thought-leaders,” said Maurice A. Jones, LISC president and CEO. “We want to give them the chance to explore creative ideas for impact in their own communities, while fueling economic opportunity across the country and developing as leaders in their fields.”

To learn more about Damon’s project and the other 2019 fellows, visit http://www.lisc.org/our-initiatives/community-leadership/michael-rubinger-community-fellowship/
Keeping it in the Family at the FOCs

While Virginia LISC has plenty of data to show the successes of our Financial Opportunity Centers (FOC), a story of an individual client who has reached financial stability with FOC support can be the most powerful way to showcase the outcomes of one-on-one FOC coaching. In this case it is a family story about a mother and son.

Anita Johnson first learned about FOCs and the services they provide when she visited the FOC at HumanKind on Richmond’s Northside. Anita had accompanied her friend in 2016, who at the time was receiving coaching services at the FOC, for a financial coaching session. Anita was intrigued by the session and the other services provided at the FOC. From there she stayed connected with HumanKind’s financial coach, Yolanda Davis-Hilliard. “Anita would invite me to local community events to spread the word about the Ways2Work and FOC programs. She really seemed to understand the power of what the one-on-one coaching services could do for individuals in her community,” said Davis-Hilliard. HumanKind also operates the Ways2Work (W2W) program, which assists individuals with purchasing a vehicle so that they can get to and from work.

Not long after Anita had been introduced to the FOC, she encouraged her son, Sean, to check it out. Sean’s primary goals were to get his personal finances in order so that he could eventually qualify for a home loan, become gainfully employed and to complete his college degree. With the help of Davis-Hilliard, the financial coach, Sean was able to map out a plan to improve his finances. He also worked with the FOC’s employment coach, who assisted him with writing a resume, cover letters, and preparing for job interviews. Excitingly, Sean was offered a job soon after applying for several positions. Later, he received coaching from the benefits coach to select the best options provided by his employer’s insurance plan. “Without the support of my coaches at the HumanKind FOC, I would not have been able to reach some of my goals so quickly. Having a support team that I could go to when I had a question or didn’t know where to begin, made such a difference,” Sean said of his experience working with the FOC. Sean’s confidence in himself and the FOC model, made him encourage his mom, Anita, to seek the services as well.

After helping to spread the word about the work of the FOC to her neighbors, Anita enrolled in coaching services in late 2016. The biggest challenge that Anita wanted help with when she enrolled was getting a repossession note removed from her credit report. The note was an error made by her bank but the process to have it corrected was overwhelming. The financial coach provided Anita with the steps to dispute the negative information reported and after much effort and time, Anita was successful in having the error corrected by the bank! Between this and other efforts, Anita is working to increase her credit score, which has already gone up by more than 50 points. “I really appreciate everything that the FOC at HumanKind has done for me and for my son. We have both loved working with their team and the coaches have become our friends, who have helped us take charge of our finances,” said Anita.

Navigating benefits options, improving your credit score, or writing a resume are daunting tasks for anyone— but can be especially difficult for individuals who may not have a built-in support system. FOCs become that system for their clients. Anita and Sean have welcomed the support of the FOC and have benefited greatly from its services— they even think of the coaches like members of their own family.

2018 Data Highlights

- **Access to Capital**: Committed $14m in loans to support development projects in underserved communities
- **Housing**: Assisted 198 housing units, helping to maintain affordable housing in our region
- **Economic Development**: Supported 120,000 square feet of commercial space
- **Community Building**: Provide $250,000 (HUD 4) and $110,000 (private funding) in capacity grants to nonprofit partners
- **Safety**: 196 teens/young adults were served through our partnerships with The VA League for Safer Streets and Richmond Peace Education Center
- **Small Business**: supported 12 small businesses in Richmond with small business coaching and grant support
Seven Small Businesses SEED’d

When an individual decides to start a small business, it is a giant leap of faith. There can be many odds against them and there is risk of failure at every turn. In communities where larger economic development is rapidly occurring, it can be especially challenging for longstanding and new small businesses to keep their footing. The partnership between LISC, Bon Secours and Capital One, is one that recognizes these challenges and works to provide resources to allow small businesses in Church Hill to thrive. Through the Supporting East Entrepreneurship Development (SEED) Program, we have awarded 52 grants to 35 unique businesses over the last 8 years, for a total of $514,500. In its eighth year, SEED awarded $110,000 to 7 small businesses in Church Hill. Four of the grantees were new recipients of the SEED program and three were returning, meaning they received SEED funding in the past. The small businesses awardees include: Bare Soul Yoga & Wellness, Ashley Williams; Carolina Bar B Que, Alicia Hawkins; EZ Body & Auto Repair Service, Charlene Spencer-Taylor; Favour Cookie Company, Sequoia Ross; Soul N Vinegar, Michelle Parrish; The Neighborhood Scoop, Lawson Wijesooriya; The Yard Guy, Darlene Birchett.

At the awards ceremony on November 29, Ashley Williams, one of the 2018 SEED recipients spoke about her journey as a small business owner of BareSOUL Yoga & Wellness. “Being a SEED recipient was not only meaningful because of the financial support to grow my business, but it restored faith in the work that we do. Being selected as an awardee inspired me and my staff to continue to show up and do good work in our community.”

To read more about the SEED awardees, visit http://www.virginialisc.org/seed-2017-round-7-awardees/

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