



# GENESISLA

Capital. Capacity. Community.

[www.genesisla.org](http://www.genesisla.org)

## GENESIS LA

### Financial and Social Impact

- \$34 million in CDFI loans and \$191 million in NMTC Investments that support a total of 77 projects
- Square Feet Rehab / Constructed: 2.35 million
- Jobs Created / Retained: 4,700 permanent jobs; 5,600 construction jobs
- Clients Served: 40,000 (including 14,000 youth)
- Affordable housing units financed: 1,100
- Lending in highly distressed census tracts: 58 projects (75% of all projects)
- Total financing leveraged due to financing: \$966 million

### Contact

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Genesis LA's mission is to deliver financial solutions that advance economic and social opportunities in underserved communities. We believe that community development lending requires close collaboration between those providing capital and organizations working on the ground in underserved communities. This strategic approach is designed to grow the financial resources and capacity of organizations within our Los Angeles market that currently struggle to access capital and thus are limited in their ability to either begin or expand their delivery of goods and services. These borrowers are often pursuing unique and innovative projects that have not yet been widely accepted or require unconventional financial structuring that other lenders cannot provide due to the risks involved. We are focused on providing innovative financial solutions for these types of borrowers and projects, with the goal of growing the next generation of community development infrastructure in Los Angeles County and providing opportunity for new community development models to be tested and hopefully expanded.

### Success Story: My Home, Mi Casa (East Los Angeles)

Genesis LA structured the My Home, Mi Casa project in partnership with Jovenes, Inc., to acquire and renovate foreclosed properties as small-scale supportive housing for at-risk and homeless youth. We structured the entire project financing through 100% private sources without using any capital subsidies, which allowed us to quickly acquire foreclosed properties in a fast-paced and competitive market. Part of the financial returns generated by the project are dedicated to a "youth equity share" account, which provides a savings fund for qualified youth tenants. As of early 2015, over 15 youth live in the properties and have earned more than \$10,000 under the "youth equity share" program.

