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LOCAL INITIATIVES SUPPORT CORPORATION

Financial and Social Impact

- Affordable homes and apartments built or renovated: 365,922
- Retail and community space developed: 61MM square feet
- Childcare facilities supported: 213 for 22,285 children
- Schools financed: 199 for 78,000 children
- Healthcare projects: 74
- Theatre/performance spaces: 26
- Playing fields/recreation spaces built or renovated: 350
- Healthy Food Projects (including supermarkets, farmers markets, and mercados developed): 83

Contact

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Local Initiatives Support Corporation (LISC) is a national organization with a community focus. LISC's mission is to help nonprofit community development organizations transform distressed neighborhoods into healthy and sustainable communities of choice and opportunity—good places to work, do business, and raise children. Organized in 1979 by the Ford Foundation, LISC provides loans, grants, equity investments, and technical assistance to urban and rural community development organizations across the country through its network of 30 urban offices and a rural program operating in 40 states. Since 1980, LISC has invested more than \$17.3 billion in grants, loans, and equity, which has leveraged \$52 billion in total development. The organization's products and services also include lines of credit, recoverable grants, community development information resources, technical and management assistance, and organizational capacity building.

Success Story: Bell Building Restoration, Detroit, MI

The Neighborhood Service Organization's (NSO) \$50MM renovation of the historic Bell Building provides permanent supportive housing for homeless individuals in Detroit. LISC provided a \$1.8MM loan in 2011; however, NSO needed additional bridge financing to keep the project on track. In 2012, Detroit LISC provided a \$2MM loan to fill the gap and keep the project moving. With Capital Magnet Fund award support, LISC has been able to provide financing for the historic 253,000 square foot structure in LISC Detroit's Central Woodward Strategic Investment Area. Today, the Bell Building houses 155 formerly homeless individuals, providing an array of on-site support services and amenities to help them stabilize and turn their lives around.

