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MIDWEST MINNESOTA COMMUNITY DEVELOPMENT CORPORATION

Financial and Social Impact

5,071 mortgage loans made, totaling \$470.5 million

% 221 single-family homes constructed or renovated, with total market value of \$33.6 million

% 322 multi-family units constructed, redeveloped, and/or managed

% \$653.6 million in business loans provided

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MMCDC is a leading provider of community economic development services to underserved communities in Minnesota and the Midwest. Products and services include home mortgage loans, commercial loans and equity investments, commercial real estate and community development, single-family housing and subdivision production, and multi-family development and property management. MMCDC is majority shareholder in a community bank and is the parent company of a Native American-focused nonprofit community development company, both of which are headquartered on the White Earth Indian Reservation.

CDFI Story: The Capri Theater, Minneapolis, MN

MMCDC had the pleasure of financing an expansion of the Capri Theater, a North Minneapolis landmark since its construction in 1927. It also is the place where Prince staged his first public concert as a solo artist. The expansion includes renovation of the 250-seat main auditorium and supporting areas, and adds a smaller event and performance hall as well as a Best Buy Tech Center for teens, classrooms, and an outdoor plaza.

The effort has found widespread community support, from the mayor's office to major foundations to many private individuals, and is led by the theater owner, Plymouth Christian Youth Center (PCYC). PCYC is a provider of numerous community programs via the Capri, including the Legends music series, Camp Capri, Capri Glee! community choir, Capri After School Theater, and more. PCYC typically serves more than 4,000 people annually. MMCDC provided below-market financing for the project, which will help create up to seven new jobs as part of a 19,500 square-foot addition and renovation. (Photo by Bob Carney)



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