

EMPOWERING AMERICA'S RURAL COMMUNITIES

OFN Members Serving in Rural Communities

Arcata Economic Development Corporation
 Brazos Valley CDC
 California Coastal Rural Development Corporation
 CEI
 Chi Ishobak
 Community Capital of Vermont
 Communities Unlimited
 Dakota Resources
 Enterprise Development Fund of Erie County
 Fahe
 First Nations Oweesta Corporation
 First State Community Loan Fund
 Four Bands Community Fund
 Greater Minnesota Housing Fund
 Impact Seven
 Kentucky Habitat for Humanity
 Kentucky Highlands Investment Corporation
 Lakota Fund
 MACED
 MaineStream Financ
 Maryland Capital Enterprises
 Midwest Housing Development Fund
 Midwest Minnesota Community Development Corporation
 Montana Community Development Corporation
 National Council on Agricultural Life and Labor (NCALL)
 Research Fund
 Natural Capital Investment Fund
 NeighborWorks Montana
 NeighborWorks of Western Vermont
 New Hampshire Community Loan Fund
 North Carolina Community Development Initiative Capital
 Rural Community Assistance Corporation
 Rural Electric Economic Development
 Siouland Economic Development Corporation
 Southern Mutual Financial Services
 Southwest Georgia United Empowerment Zone
 The Loan Fund
 The Genesis Fund
 TIWA Lending Services
 Vermont Community Loan Fund
 Wind River Development Fund
 Wisconsin Native Loan Fund
 ...and more!!

The story of rural America often centers on the unique challenges facing rural communities: underdeveloped infrastructure, unemployment, and lack of access to capital. However, rural communities may lack resources but are rich with innovation, entrepreneurial spirit, and can offer many opportunities for investment.

To jumpstart that investment, leaders in these communities must employ creative strategies to increase the flow of capital into rural communities, including attracting and increasing private investment. CDFIs are often the strongest locally-based partners for economic development activities.

As a result, CDFIs are an increasingly important investor in rural America: providing capital to businesses that increase tourism-related activities and create new jobs, financing critically-needed community facilities like health centers, and helping create new opportunities for economic growth in disinvested rural areas.

More than half of OFN's members invest in rural communities and in 2015 provided \$432.5 million in financing.

Projects Financed in Rural Communities

Main Cross Apartments

Mount Sterling, Kentucky

Fahe, a CDFI based in Berea, Kentucky, serves Appalachia through affordable housing, community development, and job creation. In Mount Sterling, Kentucky, the Main Cross Apartments provides affordable senior housing to Appalachia's increasing elderly population. The housing complex is undergoing an extensive renovation with a focus on energy efficiency, which will help its fixed-income residents remain within their budgets. The total project cost was \$5 million. Main Cross Apartments leveraged various sources of funding, including a \$184,000 loan from Fahe, Low Income Housing Tax Credits, and Affordable Housing Program funds from the Federal Home Loan Bank.

NorrisBuilt Fabrication

Norton, Virginia

People Incorporated Financial Services of Abingdon, Virginia is the only CDFI headquartered in rural Virginia, providing small business and microenterprise development and lending services in low-income communities in 22 jurisdictions. In 2014, Ron and Tiffany Norris started NorrisBuilt Fabrication, a welding and fabrication business. The business began with just a business plan and a single micro-loan from People Incorporated. In the first nine months of operation, six more rounds of new capital investment were acquired and 12 more employees hired - all due to additional funding support, including two more loans from People Incorporated. In 2015, NorrisBuilt relocated to a 33,000-square-foot building and secured a Virginia Department of Transportation contract. The start-up business that began with just two employees in 2014 now boasts 29 employees and is pulling in \$1.2 million in sales annually.

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