

### Organization Highlights

- Timeframe/years for the organization highlights: January 1980 – March 2018
- Jobs created or retained: 150,000
- Housing units developed and percentage developed for low-mod households: 75,000 housing units; 93% of units for low-income households
- Total square footage of commercial or retail space developed: 32,728,125
- Total dollar amount loaned: \$1.2 billion
- Clients served by community facilities: 139,900

### Contact

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Founded in 1984, the Low Income Investment Fund (LIIF) is a national community development organization with a strong record of creating life-enhancing opportunities for low-income families and communities. LIIF is committed to alleviating poverty and creating healthy and sustainable communities. LIIF is a steward for capital invested in an array of neighborhood stabilization programs, including affordable and supportive housing, transit-oriented development, education, healthy foods, health clinics, child care, and public policy.

Since its inception, LIIF has invested \$9.5 billion in capital and technical assistance, leveraging \$11 billion for development projects, serving more than two million individuals, and generating \$56.7 billion in family and societal benefits. Its investments and expertise have supported development of 73,000 units of affordable housing, 269,000 childcare slots, 92,000 school spaces, and more than 31-million-square feet of community space.

Headquartered in San Francisco, California, with offices in Atlanta, Los Angeles, New York, and Washington, D.C., LIIF has received more than \$37 million in awards from the CDFI Fund, which has helped LIIF to leverage millions of dollars in investments to advance community development projects that revitalize low-income communities. LIIF's flexible and affordable capital fills a gap for community development organizations and attracts private capital to projects they might not otherwise invest in.

## Avondale Meadows Developments

The closure of several markets over the past decade left Indiana's Avondale Meadows residents making a two-mile trip to the nearest grocery store. As residents struggled to supply their families with healthy meals, the potential health risks associated with lack of access to healthy food – obesity, diabetes, and high blood pressure - increased. Avondale Meadows needed someone to invest in their community.

Utilizing \$1 million in support from the CDFI Fund's Healthy Food Financing Initiative (HFFI), Low Income Investment Fund (LIIF) partnered with The Meadows Community Foundation (MCF), Purpose Built Communities (PBC) and Strategic Capital Partners to construct a 40,500-square foot retail center in the Avondale Meadows neighborhood in northeast Indianapolis. The space is home to a 16,000-square-foot Save-a-Lot grocery store, a 12,000-square-foot Goodwill store, and 12,500-square-feet of inline retail including medical providers. The grocery store serves as the final piece of the neighborhood's restoration, which began in 2007 when community members joined forces with MCF and PBC to breathe life back into the long-neglected Avondale Meadows community.



### Project Highlights

- Median Income Compared to Area Median Income (AMI): >80% AMI
- Unemployment Rate: 5.4%
- Poverty Rate: 1/3 of families in the county live below the poverty line
- Jobs created or retained: 70 full + part-time positions

The project is one of several developments around the country that have partnered with PBC to reduce crime and rebuild and redevelop neighborhoods in economically disadvantaged communities. Avondale Meadows now incorporates over 800 units of mixed-income housing, an 18,000-square foot Federally Qualified Health Clinic, a 32,000-square foot YMCA, and three charter schools, which are among the top performing schools in the city. The LIIF-financed retail space equipped with healthy, affordable grocery options will bring much-needed relief to residents who previously traveled more than two miles to the nearest grocery store. The development will help complete the residents' vision for the thriving, safe neighborhood they have worked so long to create.