

# AFRICAN AMERICAN ALLIANCE OF CDFI CEOS

Orlando, FL



## OVERVIEW

The African American Alliance of CDFI CEOs, known as “The Alliance,” is a membership organization of over 76 Black-led CDFIs. These institutions include loan funds, credit unions, venture capital firms, and non-profit developers. Since its establishment in 2018, The Alliance’s extensive network has provided services across all 50 states and the District of Columbia.

The Alliance supports and empowers Black CDFI CEOs to lead and grow their institutional operations, teams, and social impact. As a membership-driven intermediary, the Alliance aims to achieve its vision by building the capacity of member organizations, bridges to economic stability, well-being, and wealth for Black individuals, families, and communities, and power in Black communities by challenging and influencing financial sectors to operate more equitably.

As part of environmental justice efforts, the Alliance leads a Community Builders of Color Coalition of 18 national BIPOC organizations urging the U.S. Environmental Protection Agency to ensure that minority communities can benefit equally from the Greenhouse Gas Reduction Fund as authorized by the Inflation Reduction Act. The Fund is a first-of-its-kind program that will provide competitive grants to mobilize financing and leverage private capital for clean energy and climate projects that reduce greenhouse gas emissions – emphasizing projects that benefit low-income and disadvantaged communities.

At The Alliance, members are driven by a shared mission: to close the racial wealth gap and empower communities through access to capital and financial services. As Black-led CDFIs, members understand the unique challenges and opportunities of serving disadvantaged communities. Through their work, they are building stronger communities and creating lasting impacts for future generations.

One of the ways Alliance members are making a difference is by providing affordable financing to underserved communities. By offering loans and other financial products to businesses and individuals who may not have access to traditional banking services, our members are helping to promote economic growth and equity. This leads to job creation, increased access to goods and services, and a greater sense of community pride and ownership. By focusing on community-driven solutions, members can address the unique needs and priorities of the people they serve.

## MEMBER SPOTLIGHT: NEIGHBORHOOD DEVELOPMENT CENTER AND FROGTOWN CROSSROADS

The Neighborhood Development Center is a nonprofit organization that has been helping entrepreneurs in low-income neighborhoods in Minnesota for over 25 years. They are dedicated to addressing the racial wealth gap – one of the largest in the nation - by building wealth and revitalizing disinvested neighborhoods through entrepreneurship and small business ownership.

The NDC recently opened Frogtown Crossroads, a spacious, modern new building with retail, office, and apartment space. It serves as a beacon of hope in St. Paul’s Rondo and Frogtown neighborhoods, which were torn apart to put in Highway 94.

The building has first-floor retail and restaurant space for businesses – with two black woman-owned businesses Urban 29 and Flava Café as tenants. NDC’s own offices are also there, providing open and inspiring space to do their work and welcome in entrepreneurs. The top floor features trainings and community space. In addition, there are 40 units of family affordable housing in the project, most of which went to local residents. With their core focus on supporting entrepreneurs in diverse, inclusive, and influential ways, NDC is poised to make an even bigger impact in the years to come.

## ABOUT

- ▶ Members cover all 50 states and are focused on a variety of sectors, including small businesses, affordable housing, commercial real estate development, education, and health.