



OVERVIEW

Grounded in equity and deep sector expertise, IFF champions nonprofits to shape more equitable and vibrant communities through community-centered lending, development, and real estate consulting. IFF serves nonprofits and communities throughout the Midwest from its headquarters in Chicago and regional offices in Cleveland, Columbus, Detroit, Grand Rapids, Indianapolis, Kansas City, Milwaukee, and St. Louis.

Since 1988, IFF has provided \$1.4 billion in flexible, affordable financing to nonprofits serving a variety of sectors – affordable housing, health care, education, community development, arts and culture, and more – in order to increase their financial stability and programmatic offerings. These investments have leveraged \$4.5 billion, developed more than 35.6 million square feet of real estate, and created more than 15,800 child care slots, 159,600 school seats, 647,900 new patient visits, and 16,700 units of affordable housing.

IFF holds the top-ranked Aeris four-star rating for impact management and AAA rating for financial strength and performance.

THREE-YEAR IMPACT

- ▶ \$286.2 million in loans
- ▶ 115 community facilities financed
- ▶ 190 total businesses financed
- ▶ Jobs created via financing: 3,038 FTE construction jobs, 209 jobs created at businesses

Housing Financing

- ▶ 4,207 rental units (2,629 affordable)
- ▶ 48 for-sale units (30 affordable)

Clean Energy Financing Example:

- ▶ IFF has continued to provide financing for green projects across the Midwest and developed municipal-based partnerships in the years since IFF's inaugural energy efficiency-focused lending program launched in 2011.

GOING “ALL IN” TO ELIMINATE A FOOD DESERT IN IOWA

In October 2023, community members in Waterloo, Iowa celebrated the grand opening of All-In-Grocers, the first full-service grocery store on the city's east side in 54 years. Located in a neighborhood previously considered a food desert, the \$10 million development represents the single largest investment in the community in decades and has provided residents with access to fresh and affordable food, created employment opportunities for up to 60 members of the community, and brought a slew of additional resources to the neighborhood.

Beyond All-In-Grocers, the 28,000-square-foot facility includes a 3,600-square-foot restaurant, a 2,400-square-foot laundromat, and a 600-square-foot community room that offers high-quality space for community gatherings that several local nonprofits have also leveraged to expand their programming. Among those organizations are Road Home, which offers a life skills curriculum to individuals returning from incarceration, and the 1619 Freedom School, which uses the space as a satellite location for after-school programming that includes intensive literacy instruction for elementary school students.

After struggling to secure financing for the project locally, developers Rodney Anderson and Lance Dunn turned to CDFIs for key sources of capital for the project. In addition to a \$1.5 million loan from IFF, the facility was developed with loans from Self-Help Credit Union and Rochdale Capital. Additional sources of capital for the project included corporate support from the American Family Insurance Institute for Corporate and Social Impact and TruStage Financial Group, as well as government funding from the City of Waterloo and the Small Business Administration.

“Economic and community development on the east side of Waterloo has in many ways been paralyzed since the late 1960s, and what we wanted to show is that it is possible to do a project like this,” says Anderson. “Someone needed to go first to demonstrate that and to disprove the perception that, because it hadn't happened before, it was never going to happen. We want the grocery store, restaurant, laundromat, and community room to be an anchor that attracts more investment to the east side for quality housing and other local amenities.”