

# THE GENESIS FUND

Brunswick, ME



## OVERVIEW

The Genesis Community Loan Fund connects communities creating affordable housing and other essential community resources with the capital and expertise they need to overcome barriers to opportunity and prosperity. A nonprofit CDFI, Genesis works throughout Maine and other northern New England sites to make flexible loans, deliver expert project guidance, advance policy solutions, and promote systemic change.

Genesis provides loans and guidance to organizations developing and preserving affordable housing and community facilities such as childcare centers, food pantries, and health clinics.

Genesis helps:

- Expand affordable housing, childcare, healthcare, and community infrastructure;
- Establish safety nets for homelessness, substance abuse, domestic violence, food insecurity, and healthcare access;
- Offer supportive housing for those with persistent mental illness or disabilities;
- Foster wealth and prosperity for marginalized communities; and
- Cultivate vibrant, resilient, and equitable communities.

As a CDFI, the Genesis Fund is part of an industry that emerged from the civil rights movement with the explicit goal of addressing systemic racism that denies communities of color access to financing capital. The disparate impacts of the COVID-19 pandemic on BIPOC communities have combined with (and further magnified) barriers to personal and economic prosperity. To support these communities, Genesis provides loans tailored to their unique needs as well as pro bono guidance services. We've built racial equity goals into our strategic plan.

## EMPOWERING YOUTH TO TRANSFORM THEIR LIVES

The Genesis Fund is proud to have delivered capital and expertise to Tree Street Youth, a project serving 500 students from pre-K through 12th grade in Lewiston, ME. Tree Street's vision is to empower youth to become leaders who "fear less, love more, dream big, and work together." Many of the young people are part of a local community that, over 25 years, has found asylum in Maine from violence in Somalia and other parts of Africa.

Julia Sleeper-Whiting leads Tree Street Youth. Her remarkable dedication to the city's young residents exemplifies how passion and commitment can positively change a community when flexible CDFI financing and expert project guidance are made available.

In 2014, Sleeper-Whiting's determination and creativity, combined with Genesis's lending and technical guidance, made Tree Street owner of the building where its programs are based. Genesis helped Tree Street forge new partnerships and raise funding for renovations that made it possible to expand the organization's summer camp to year-round, community-driven programming.

Genesis is proud of its ongoing relationship with Tree Street Youth. Tree Street Youth's growth is a testament to the transformative role a CDFI can play when it brings financial and technical resources into collaboration with visionary community leaders and their partners.

## THREE-YEAR IMPACT

- ▶ \$37.2 million in loans
- ▶ 7 community facilities financed
- ▶ 1,729 FTE construction jobs

Housing Financing:

- ▶ 1,638 rental units (1,250 affordable)
- ▶ 126 for-sale units (29 affordable)