

CDFIS IN NEW YORK

COMMUNITY DEVELOPMENT FINANCIAL INSTITUTIONS

WHAT ARE CDFIS?

Community Development Financial Institutions (CDFIs) are specialized community based financial institutions with a primary mission to promote economic development by providing financial products and services to people and communities underserved by traditional financial institutions, particularly in low income communities.

CDFIs include community development banks and credit unions, and non-regulated institutions such as non-profit loan funds or venture capital funds.

CDFIS IN NEW YORK:

- AAFE Community Development Fund, New York
- ACCION East, Inc., New York
- Adirondack Economic Development Corporation, Saranac Lake
- Alternatives Federal Credit Union, Ithaca
- Bethex Federal Credit Union, Bronx
- BOC Capital Corp., Brooklyn
- Bridgeway Federal Credit Union, Poughkeepsie
- Bronx Overall Economic Development Corporation (BOEDC), Bronx
- Brooklyn Cooperative Federal Credit Union, Brooklyn
- Buffalo Cooperative Federal Credit Union, Buffalo
- CAMBA Economic Development Corporation, Brooklyn
- Carver Federal Savings Bank, New York
- CDCLI Funding Corporation, Centereach
- Center for Community Development for New Americans, Inc., New York
- Chautauqua Opportunities for Development, Inc., Dunkirk
- CheckSpring Community Corporation, Bronx
- Community Capital New York, Inc, Hawthorne
- Community Development Trust, LP, The, New York

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THE CDFI FUND – U.S DEPARTMENT OF TREASURY

The Community Development Financial Institutions (CDFI) Fund is an innovative federal agency within the Treasury Department that was established in 1994, through the *Riegle Community Development and Regulatory Improvement Act*, to promote community development in distressed urban and rural communities by increasing the availability of credit, investment capital and financial services available.

Since 1994, the CDFI Fund has awarded more than \$2 billion on a competitive basis to CDFIs including Native CDFIs, small and emerging CDFIs and financial institutions through the BEA Program.

Number of CDFIs in New York:

67

Total CDFI Fund awards to New York organizations since 1996:

\$207,072,033

New Markets Tax Credit awards to New York since 2002:

\$4.9 billion

PUTTING CDFI FUND AWARDS TO WORK

PERFORMANCE OF CDFI PROGRAM AWARDEES FOR FY 2014

In FY 2014, CDFIs made over 28,000 loans or investments totaling nearly \$3 billion, financed over 12,000 small businesses and over 25,000 housing units.

- **Amount of Total Loans/Investments Originated: \$2,75,152,949**
Number of Total Loans/Investments Originated: 28,117
- **Business and Microenterprise Originations: \$643,338,268**
Number of Originations: 8,173
- **Consumer Originations: \$45,342,740**
Number of Originations: 6,583
- **Home Improvement and Home Purchase Originations: \$484,838,792**
Number of Originations 7,112
- **Residential Real Estate Originations: \$452,842,614**
Number of Originations: 1,029
- **Commercial Real Estate Originations: \$278,930,277**
Number of Originations: 353
- **All Other Originations: \$231,965,888**
Number of Originations: 1,035
- **Affordable Housing Units Financed: 17,732**
Rental Units 15,648 and Owner Units: 2,082
- **Businesses Financed: 6,558**
- **Jobs Created At End of Reporting Period: 35,097**
- **Financial Access and Literacy**
Individuals Served by Financial Literacy or Other Training: 293,666

CDFIS IN NEW YORK

- Community Development Venture Capital Alliance, New York
- Community Loan Fund of the Capital Region, Inc., Albany
- Community Partnership Development Corporation, New York
- Community Preservation Corporation, New York
- Corporation for Supportive Housing, New York
- Credit, Inc., Bronx
- East Harlem Business Capital Corporation, New York
- East River Development Alliance Federal Credit Union, Long Island City
- Fidelis Federal Credit Union, NEW YORK
- First American International Bank, Brooklyn
- Genesee Co-Op Federal Credit Union, Rochester
- Grameen America LLC, New York
- Greater Jamaica Local Development Company, Inc., Jamaica
- Greater Rochester Housing Partnership, Rochester
- Grow America Fund, New York
- Harlem Entrepreneurial Fund, LLC, New York
- Home Headquarters, Inc., Syracuse
- Isaiah Fund LLC, Hewlett
- Ithaca Neighborhood Housing Services, Inc., Ithaca
- La Fuerza Unida Community Development Corporation, East Norwich
- Leviticus 25:23 Alternative Fund, Inc., Elmsford
- Local Initiatives Support Corporation, New York
- Long Island Housing Partnership Community Development Financial Institution, Inc., Hauppauge
- Long Island Small Business Assistance Corporation, Westbury
- Love Gospel Assembly FCU, Bronx
- Lower East Side People's Federal Credit Union, New York
- National Federation of Community Development Credit Unions, New York
- National Minority Supplier Development Council Business Consortium Fund, Inc., New York
- Neighborhood Housing Services of New York City, Inc., New York
- Neighborhood Housing Services of Rochester, Inc., Rochester
- Neighborhood Trust Federal Credit Union, New York
- New York University FCU, New York
- Nonprofit Finance Fund, New York
- NYBDC Local Development Corporation, Albany
- PathStone Enterprise Center, Inc., Rochester
- Primary Care Development Corporation, New York
- Queens Cluster Federal Credit Union, Hicksville
- Renaissance Economic Development Corporation, New York
- Seneca Nation of Indians Economic Development Company, Salamanca
- Southern Chautauqua Federal Credit Union, Lakewood
- Spring Bank, Bronx
- St. Philip's Church Federal Credit Union, New York
- Syracuse Cooperative Federal Credit Union, Syracuse
- The Community Development Trust, Inc., New York
- The Disability Fund, Inc., Albertson
- TruFund Financial Services, Inc., New York
- Utica Neighborhood Housing Services, Inc., Utica
- Washington Heights and Inwood Development Corporation, New York
- Women's Venture Fund, Inc., New York

