IFF

Chicago, Illinois

IFF operates in Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio, and Wisconsin, with offices in five locations. IFF will expand to serve all 12 Midwestern states by 2018. With total managed assets of more than $270 million at Year End 2013, IFF provides long-term, below-market real estate loans to nonprofit organizations in all sectors that serve urban and rural low-income communities and special needs populations. IFF loans respond to the specific structure and needs of nonprofit organizations and support facilities acquisition, renovation, improvements, and the purchase of vehicles and equipment. IFF also offers structured finance, credit enhancement, and equity investments.

Since 1988, IFF has been a trusted partner, financing community healthcare centers, schools, childcare centers, providers that serve the mentally ill and developmentally and physically disabled, and supportive housing developers. As part of its comprehensive community development goals, IFF also finances grocery stores that serve high-need areas and are involved in community engagement related to healthy foods. IFF also offers applied research and real estate consulting as well as development to its target market, foundations, and municipal and state governments.

Key to IFF's success has been a sharp sense of purpose, a broad perspective, and an unwavering focus on positive outcomes. IFF understands that comprehensive community development demands comprehensive strategies. IFF's strong financial foundation has supported its capacity to add products and strategies that have broadened its reach and the solutions it offers.

IFF's strong financial performance and wide-reaching community impact have earned it the highest rating from the CDFI Assessment and Rating System (CARS), including "1" for Financial Strength and Performance, "AAA" for Impact Performance, and a "Policy Plus" for leadership in policy and advocacy supporting low-income communities.

Erie Family Health Center

The Erie Family Health Center (Erie) is a Federally Qualified Health Clinic (FQHC) serving more than 30,000 low-income, uninsured, and underinsured patients annually across eight sites in Chicago. Since 1992, IFF has served as Erie's trusted real estate and financial advisor, with the goal of helping the health center focus more of its resources on treating patients.

Erie's relationship with IFF began in 1992, when it participated in an innovative IFF program, aimed at developing childcare centers and community facilities in high-need neighborhoods. Under the program, community facilities would be operated by local nonprofit agencies, and after 10 years, IFF would transfer ownership of the facilities to these agencies.

Over more than 20 years, Erie has benefited from IFF's financing and consulting services. To date, IFF has provided Erie with nearly $1.6 million in below-market rate loans for renovation and acquisition projects. In addition, IFF has helped Erie increase the impact of its existing resources. For example, in 2007, IFF assessed Erie's Humboldt Park building to determine the nature and cost of necessary renovations. This helped Erie evaluate underutilized space, prioritize future renovations using a multi-phase approach, and plan for potential growth.

CONTACT

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IFF By the Numbers

(1988 to 2013)

→Jobs Created or Retained: 52,167

→Number of Businesses Assisted: 759

→Number of Community Revitalization Projects Assisted: 1,627

→Number of Affordable Housing Units Developed: 4,019

→Total Dollar Amount Loaned: $437.2M

→Total Project Costs: $1.2B

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