

CONTACT

Nancy O. Andrews
nandrews@liifund.org
415-772-9094
www.LIIFund.Org

LIIF BY THE NUMBERS

(1984 TO 2013)

→ JOBS CREATED OR RETAINED:
94,000

→ NUMBER OF AFFORDABLE
HOUSING UNITS DEVELOPED:
58,400

→ SQUARE FEET OF
COMMERCIAL OR RETAIL
SPACE DEVELOPED: 8.5M

→ TOTAL HOUSEHOLD AND
SOCIETAL BENEFITS
GENERATED: \$26B

→ TOTAL DOLLAR AMOUNT
INVESTED: \$1.4B

→ TOTAL DOLLAR AMOUNT
LEVERAGED: \$7B

CDFI
COALITION
WWW.CDFI.ORG

LOW INCOME INVESTMENT FUND

SAN FRANCISCO, CALIFORNIA

Founded in 1984, the Low Income Investment Fund (LIIF) is recognized as a premier, national community development organization with a strong record of creating life-enhancing opportunities for low-income families and communities. LIIF is committed to alleviating poverty and creating healthy and sustainable communities through practical, accessible strategies. LIIF is a steward for capital invested in an array of neighborhood stabilization programs, including affordable and supportive housing, transit-oriented development, education, healthy foods, health clinics, childcare, and public policy. LIIF links resources and skills with the opportunities and services for those living in poverty need the most.

Since inception, LIIF has invested \$1.4 billion in capital and technical assistance, leveraging \$7 billion for development projects, serving 1.4 million individuals, and generating \$26 billion in family and societal benefits. Its investments and expertise have supported the development of 58,400 units of affordable housing, 215,000 childcare slots, 70,000 school spaces, and more than 8.5 million square feet of community space.

Headquartered in San Francisco, California, with offices in Los Angeles, New York, and Washington, D.C., LIIF supports organizations working to revitalize low-income neighborhoods nationwide. LIIF-financed projects serve the hardest-to-reach families, nearly all of which are defined as having low incomes.

LIIF strategically uses capital and technical assistance to advance community development projects that revitalize low-income communities. LIIF's flexible and affordable capital fills a gap for community development organizations and attracts private capital to projects they might not otherwise invest in. LIIF provides direct lending, underwrites and packages loans from banks, other conventional lenders, and intermediaries, and provides New Market Tax Credit (NMTC) financing. LIIF has achieved the highest CDFI Assessment and Rating System (CARS) rating for impact and financial performance (AAA, 1, +) three times in six years.



EUCALYPTUS PARK

In 2012, LIIF was the lead lender in a three-party participation for a \$12.5 million acquisition loan to Thomas Safran and Associates (TSA) for the purchase of Eucalyptus Park Apartments in Inglewood, California. In addition, LIIF used Capital Magnet Funds from the CDFI Fund to provide credit enhancement for the loan.

LIIF's support is enabling TSA, an established, for-profit developer of affordable housing throughout Southern California, to preserve 93 units of affordable apartments reserved for seniors, all of whom currently receive U.S. Department of Housing and Urban Development (HUD) Section 8 Rental Assistance. With LIIF's financing, TSA will acquire and rehabilitate the existing building, which was originally constructed in 1976. The upgrades will feature the use of Energy Star appliances and the installation of efficient interior and exterior lighting. In addition to the rehabilitation, TSA intends to extend the

Section 8 Housing Assistance Payments (HAP) contract, currently on annual renewals, for 20 years in order to preserve the affordability of the property.

Eucalyptus Park is located in close proximity to Inglewood's downtown district, giving its senior residents ready access to public transportation and commercial services. The development is located in an area where over 22 percent of residents currently live in poverty.