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OFN BY THE NUMBERS

(CUMULATIVE THROUGH 2012)

- NUMBER OF MEMBER ORGANIZATIONS: 220
- JOBS CREATED OR RETAINED BY MEMBERS: 597,011
- NUMBER OF BUSINESSES ASSISTED BY MEMBERS: 93,847
- NUMBER OF AFFORDABLE HOUSING UNITS DEVELOPED BY MEMBERS: 961,909
- TOTAL VALUE OF CUMULATIVE MEMBER FINANCING: \$33.3B

OPPORTUNITY FINANCE NETWORK

PHILADELPHIA, PENNSYLVANIA

The mission of Opportunity Finance Network (OFN) is to lead Community Development Financial Institutions (CDFIs) and their partners to ensure that low-income, low-wealth, and other disadvantaged people and communities have access to affordable, responsible financial products and services.

OFN provides financial and development products and services that create positive impacts among low-income populations. OFN has historically provided capital to, and in partnership with, CDFIs through unsecured debt, secondary capital investments, and loan participations. OFN's loans have ranged in size from \$150,000 to \$5 million, with loan terms from three to ten years. OFN's financial services include asset management and CDFI underwriting services for institutional investors. The organization also provides a broad array of development services to CDFIs and their partners, including consulting, knowledge sharing, industry- and CDFI-level research, and policy leadership. OFN's annual training conference attracts more than 1,000 leading CDFI practitioners and partners.

Over the past 24 years, OFN has lent nearly \$160 million to more than 80 of its CDFI members or directly to their projects, experiencing no losses to date. Collectively, OFN members had over \$11 billion in total assets in fiscal year 2012 and provided nearly \$2.7 billion in financing to people, markets, and communities just outside the margins of conventional, mainstream finance. OFN's current \$87.3 million portfolio of CDFI investments is one of the largest, non-bank CDFI investment portfolios in the nation.

OFN has consistently accessed CDFI Fund programs. Over the years, OFN has received a total of \$16.6 million in CDFI Fund awards and \$23 million in New Markets Tax Credit (NMTC) allocations. In 2013, it served as the qualified issuer for a \$100 million issuance in the inaugural year of the CDFI Bond Guarantee program. In addition, the CDFI Fund has regularly contracted with OFN to provide training services to strengthen the industry.



CREATE JOBS FOR USA

In 2011, OFN partnered with Starbucks to launch Create Jobs for USA, an initiative that uses corporate and individual donations to provide funds to high-performing CDFIs. CDFIs then leverage these funds with financing from traditional investors to provide affordable loans to community businesses to create opportunities for economic growth. Today, Banana Republic, Google Offers, Citi, Mastercard, and more than 800,000 individuals, small businesses, and corporations have joined the effort, raising \$15 million. This investment has leveraged more than \$105 million in financing and created or retained 5,000 jobs.

In 2006, Baltimore Community Lending, an OFN member, used its Create Jobs for USA awards to provide Mr. Moses Parker, a local developer, a \$500,000 loan to transform a three-story building in the historic neighborhood of Reservoir Hill, Maryland into eight affordable housing units, exclusively targeted to low-income families. This financing was

critical because Mr. Parker had been turned down from traditional lenders due to tightened credit standards.

With a total project cost of \$777,000, this development also led to the creation of 16 full-time jobs in a community suffering from a 19 percent poverty rate and 16.5 percent unemployment rate.

CDFI
COALITION
WWW.CDFI.ORG