

Founded in Chicago in 1988, IFF serves across the Midwest, including Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio, Wisconsin, and Northern Kentucky. IFF's mission is to strengthen nonprofits and the communities they serve by providing leadership, capital, and real estate solutions. "Leadership" reflects IFF's research and public policy work; "Capital" includes IFF's flexible loans, New Markets Tax Credits, and equity investments; and "real estate solutions" refers to the technical assistance IFF provides through their consulting and development services.

IFF's core business is helping nonprofits and businesses to plan, build, and finance the facilities they depend on, such as community health centers, early childhood education facilities, schools, affordable and accessible housing, and grocery stores in areas with low-access to fresh food. Unlike traditional banks, IFF is not an appraisal-based lender, so they have the flexibility to lend to nonprofits and businesses in neighborhoods where real estate and collateral values are low. IFF's standard loans can pay for 95 percent of total project costs, range from \$10,000 to \$2 million, and be for up to 15 years. In addition, IFF can provide leasehold mortgages to borrowers who don't own their buildings or lack collateral, and IFF can subordinate loans to those of traditional banks.

Organization Highlights

- Timeframe/years for the organization highlights: 1988 to 2017 (30 years)
- Jobs created or retained: 69,170
- Businesses assisted: 1,585
- Community revitalization projects (schools, social services, or health facilities) assisted: 1,585
- Housing units developed and percentage developed for low-mod households: 8,956
- Total square footage of commercial or retail space developed: 21,008,979 sq. ft.
- Total dollar amount loaned: \$794,287,250
- Clients served by community facilities: 6,437,242

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IFF helps 'Meet the Need'



Meet The Need (MTN), is an all-volunteer, low-budget nonprofit in a small town outside of Kansas City, Missouri. The organization does just what its name says – it helps meet the needs of people who are having trouble making ends meet because of job loss or health problems. But what started out in 2004 with \$40 and the goal to help neighbors through tough times has blossomed into a vibrant social enterprise that assists thousands of people each year.

MTN first came to IFF in 2009 to finance the acquisition of the building it was renting.

"Back then, the building was not in great shape, but it was all we could afford," MTN founder Kris Peoples says. "I called normal banks, and they all wanted 20 percent down, and there was just no way could we do that." Noting that IFF required just a 5 percent down payment, Peoples adds, "IFF is the only reason we are in existence today – that and the grace of God."

The \$309,000 loan closed in July 2009 – but three months later, tragedy struck when a fire destroyed most of the building. Although MTN was insured, the building's value didn't cover the substantial repairs. IFF worked with MTN again, and after paying off the first loan with the insurance money, MTN obtained a new \$275,000 IFF backed loan in April 2010 to rebuild. After a massive effort involving volunteers, churches, and businesses, MTN re-opened later that year. Today, the upgraded building is worth \$1.2 million.

When MTN was ready to launch a new venture, Opportunity Café and Coffee Shoppe, IFF was there with a third loan of \$61,000. The new café, which opened in 2017, provides hands-on job-training opportunities for MTN clients, while also generating additional revenue. If the past is any indication, MTN will do great things with their new café.