

**Organization Highlights**

- Timeframe/years for the organization highlights: 1995 – 2018
- Jobs created or retained: 13,690
- Businesses assisted: 1,282
- Community revitalization projects assisted: 175
- Total dollar amount loaned: \$510,490,524

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Established in 1994, Craft3 is a non-bank community lender that delivers capital throughout Oregon and Washington. We lend to established nonprofits and growing and start-up businesses – including those that don’t qualify for traditional loans. And for more than ten years, we’ve been helping families of all income levels finance the replacement of failing septic systems and the installation of home energy upgrades.

Since its inception, Craft3’s 1,282 commercial and 5,602 consumer loans totaled \$510 million, which supported the following outcomes: 272 start-ups assisted; 618 entrepreneurs of color and woman-/immigrant-/veteran-owned businesses; 13,690 jobs created or retained (2,026 living wage, 3,451 in high-poverty areas); \$1.16 billion in 3rd party investment leveraged; 240 million gallons of water treated annually; 207 metric tons of greenhouse gases averted or sequestered; 100,521 low-income families assisted; 78,543 education/training slots created; \$1.8 billion in local ownership strengthened.

Craft3 has been an excellent steward of past CDFI Fund Financial Assistance (FA) Awards, consistently meeting performance goals and reporting requirements. Craft3 has demonstrated its capacity to use scarce government dollars to achieve positive results. Since 1998, \$12.7 million of FA awards has

resulted in \$157.9 million in total asset growth. For each \$1 from the CDFI Fund we have leveraged \$12.43 from other sources to serve our target market.

**High Desert Biomass Co-Op in Oregon**

Five years ago, the residents of Harney County realized that they had to finally act on the long-time problem of inadequate heating systems in public and nonprofit buildings in downtown Burns, Oregon. In response, community members came together and founded High Desert Biomass Co-Op to establish long-term, community ownership of an innovative, biomass district heating system. The system now provides renewable heat to the local courthouse, jail, elementary school, and an addiction treatment facility.

Without a biomass system, higher-cost fossil fuel would have had to be trucked in to heat the community facilities. The system consumes roughly 500 tons of biomass a year and provides a market for low-value forest residuals that are generated from local timber harvests, including restoration/fire risk reduction treatments on U.S. Forest Service lands.



“We created an innovative cooperative to provide heat to the community, fueled by debris from our local forests,” said Lori Cheek, High Desert Biomass Coop. “With the help of Craft3 and our other partners, we’re proud to ensure the long-term community ownership of this biomass district-heating system.”

**Project Highlights**

- Median Income Compared to Area Median Income (AMI): 90.98%
- Unemployment Rate: 6.8%
- Poverty Rate: 18.7%
- Non-Metropolitan Statistical Area
- Jobs created or retained: 2

Craft3 financed \$1.1 million of the overall project, which was possible with capital from the CDFI Fund and Ford Family Foundation. The project also received significant support from Portland-based Meyer Memorial Trust, a Business & Industry Loan Guarantee from

U.S. Department of Agriculture Rural Development, and tax credits from the Oregon Department of Energy.