

# Nonprofit Finance Fund

## New York, New York

Nonprofit Finance Fund (NFF) works to create a more just and vibrant society by unlocking the full potential of mission-driven organizations that serve low-income people and communities.

NFF's financial products, working capital and bridge loans, and lines of credit translate into on-the-ground after-school programs, charter school options, job training and re-entry programs, and health, mental health, and substance-use services that benefit children, youth, adults, and their families.

In addition, NFF's technical assistance and consulting services – which include financial education, financial analysis and planning, and strategic planning, help nonprofits toward long-term strength and adaptability.

Since 1996, NFF has received over \$18.725 million in awards from the CDFI Fund, and \$346 million in New Markets Tax Credits Financial Assistance (FA), enhancing the support we bring to expanding hope and opportunities among low-income and marginalized communities.

### Organization Highlights

- Timeframe/years for the organization highlights: 1980-2018
- Jobs created or retained: Not tracked
- Businesses assisted: 576
- Community revitalization projects (schools, social services, or health facilities) assisted: 576
- Total square footage of commercial or retail space developed: 19,430,084
- Total dollar amount loaned: \$491,657,505.29
- Clients served by community facilities: 47,973,436

### Contact

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## Inner City Education Foundation Public Schools



Inner City Education Foundation Public Schools (ICEF) chartered its first school in 1999 and today offers students in the primarily low-income, African-American and Latino neighborhoods of South Los Angeles, a rigorous curriculum geared toward enrollment in one of America's top 100 colleges. Almost 90 percent of ICEF students are eligible for the federal Free and Reduced Priced Meals Program; 12.3 percent are English Language Learners.

In 2006, ICEF embarked on a substantial expansion fueled by a groundswell of community and philanthropic support, opening 12 new schools in just four years and enrolling 4,500 more students. But this growth stretched ICEF's organizational and financial capacity, and by 2010 it had limited cash and more

debt than ideal. Teamed with NFF, ICEF received financial planning advice and a \$2 million working capital loan that helped ICEF restructure its debt and free up significant resources for use in its educational programming. With continued help, ICEF stabilized its finances and in 2014 refinanced NFF's loan with lower-cost capital from a conventional lender.

Repaying NFF's loan, ICEF's CFO wrote: "Your organization reached out to help ICEF in a time when very few would. You stepped up and helped save this organization from what could have been a catastrophic failure. During our recovery you stood side by side with us as we evolved into the organization we are today. NFF was an absolutely key partner that believed in and helped facilitate ICEF's recovery from an extremely challenging financing situation."