

LOW INCOME INVESTMENT FUND

San Francisco, CA



OVERVIEW

Low Income Investment Fund (LIIF) mobilizes capital and partners to achieve opportunity, equity and well-being for people and communities. We believe that everyone in the United States should benefit from living in a community of opportunity, equity and well-being. LIIF mobilizes capital and partners to achieve this vision for people and communities. Since 1984, LIIF has deployed more than \$2.7 billion to serve millions of people by providing financing and technical assistance to create and preserve affordable housing, child care centers, schools, healthy food retail, health clinics and transit-oriented developments. LIIF is driving \$5 billion in investments to advance racial equity (2020-2030). LIIF has offices in San Francisco, Los Angeles, New York, Washington, D.C. and Atlanta.

THREE-YEAR IMPACT

- ▶ \$491.7 million in loans
- ▶ 34 community facilities financed
- ▶ 24.8 million sq. ft. of commercial real estate
- ▶ Jobs created via financing: 18,180 FTE construction jobs, 1,784 tenant business jobs

Housing Financing:

- ▶ 24,241 rental units (22,938 affordable)

Green Financing Example:

- ▶ LIIF has worked and advocated around the Greenhouse Gas Reduction Fund, specifically around early child care facilities.

GAP COMMUNITY CHILD DEVELOPMENT CENTER

GAP Community Child Development Center, located in the Petworth neighborhood of Washington, D.C., faced a precarious future amid the pandemic and escalating costs due to gentrification pressures. Led by President and CEO Travis Harmon, this Black-led, nationally accredited institution serves a crucial role for families with young children. Facing a lack of access to capital from traditional lenders, GAP turned to LIIF, securing funds for a 15,000-square-foot building acquisition. LIIF stepped in, providing vital capital support with a \$4.23 million low-cost loan through the Brighter Futures Fund (BFF), a program geared toward providers who are acquiring, developing or renovating licensed child care centers.

Additionally, GAP received \$518,230 from the Office of the State Superintendent of Education's (OSSE) Access to Quality Child Care Grant program. LIIF was selected by OSSE to administer the grant program and assisted GAP through the application process. This funding expanded infrastructure, adding four classrooms, creating 11 jobs and increasing capacity to serve up to 96 children.

LIIF and OSSE also granted \$97,000 to address outdoor space needs in collaboration with the National Wildlife Federation. The revamped play area now includes a rainbow track, shaded zones and interactive benches.

By owning rather than renting their building, GAP is saving a staggering \$200,000 per year. By nimbly deploying capital, in the form of low-interest loans and grants, LIIF seeks to support historically excluded communities reclaim their power and agency.