

An Annual Snapshot of CDFI Program Awardee Activity in Minnesota (FY 2023)

TOTAL INVESTMENT



8.9k originations totaling \$1.4 billion

JOBS



10k permanent FTE jobs
21.2k construction jobs

BUSINESS INVESTMENT



Of that activity, 6k loans and investments totaling \$302.3 million went to Minnesota businesses, nonprofits, and community facilities, with the balance going to individuals and families.

REAL ESTATE



35.9 million sq. ft. of commercial real estate constructed or rehabilitated

CONSUMER LOANS



1.9k consumer loans totaling \$2 million

MANUFACTURING



59 loans and investments totaling \$15.7 million to manufacturing and industrial businesses

HOUSING



1.3k home purchase and improvement loans totaling \$289.5 million, including \$26.2 million to 167 first-time homeowners



2.6k affordable housing units financed

OTHER FACTS AND FIGURES (AS OF FEBRUARY 2025)

- There are 33 certified CDFIs headquartered in Minnesota, including 2 banks, 4 credit unions, 27 loan funds.
- There are 71 CDFI branches in Minnesota.
- There are also 3 Native CDFIs in Minnesota.
- The CDFI Fund has awarded a total of \$325.1 million in financial assistance to Minnesota-headquartered CDFIs along with \$2.8 billion in NMTC allocation and CDFI Bond awards to CDFIs and CDEs headquartered in Minnesota.

The following 33 CDFIs are headquartered in Minnesota:

- Embarrass Vermillion FCU, Aurora
- Mid Minnesota Federal Credit Union, Baxter
- Northwest Minnesota Foundation, Bemidji
- Midwest Minnesota Community Development Corporation, Detroit Lakes
- Minnesota Power Employees Credit Union, Duluth
- Neighborhood Housing Services of Duluth, Inc., Duluth
- Northeast Entrepreneur Fund, Inc., Duluth
- Northland Foundation, Duluth
- NorthRidge Community Credit Union, Hoyt Lakes
- Indian Land Capital Company LLC, Little Canada
- Initiative Foundation, Little Falls
- African Development Center, Minneapolis
- Community Reinvestment Fund, Inc, Minneapolis
- First Children's Finance, Minneapolis
- Metropolitan Consortium of Community Developers, Minneapolis
- Metropolitan Economic Development Association, Minneapolis
- Mni Sota Fund, Minneapolis
- Propel Nonprofits, Minneapolis
- The Sunlight Loan Fund, LLC, Minneapolis
- White Earth Investment Initiative, Ogema
- African Economic Development Solutions, Saint Paul
- Community Neighborhood Housing Services, Saint Paul
- Greater Minnesota Housing Fund, Saint Paul
- Habitat for Humanity of Minnesota, Inc., Saint Paul
- Hmong American Partnership ECDC, Saint Paul
- Latino Economic Development Center, Saint Paul
- NeDA Centro de Finanzas LLC, Saint Paul
- Neighborhood Development Center, Saint Paul
- Shared Capital Cooperative, Saint Paul
- Sunrise Banks, N.A., Saint Paul
- TCHFH Lending, Inc., Saint Paul
- University Financial Corp., Saint Paul
- Womenventure, Saint Paul