

# CDFIS: SMALL BUSINESS ENGINES

## INNOVATIVE FUNDING FOR A TRAILBLAZING BALTIMORE BUSINESS

HELPING A SMALL BUSINESS OWNER PURCHASE THEIR LONGTIME OFFICE

### Baltimore, MD

CDFI: NEIGHBORHOOD IMPACT INVESTMENT FUND, INC.

Neighborhood Impact Investment Fund (NIIF), a Baltimore-based CDFI, helped a small local business purchase its longtime home. Founded in 2016, Cube is the largest locally-owned coworking space in the United States that provides babysitting services.

NIIF used Maryland State Small Business Credit Initiative program to provide a loans of \$725,000 to enable Cube to acquire the 13,000 sq. ft. building that it had been leasing since 2021. Owning the property provides Cube with immediate annual cost savings and control over occupancy costs, as well as the opportunity to build wealth over time. More broadly, the transaction further supports a key commercial corridor in Northeast Baltimore.



## BUILDING A STRONGER COMMUNITY

CDFI HELPS ENTREPRENEUR EXPAND HOUSING IN HIS HOMETOWN

### Sisseton, SD

CDFI: GROW SOUTH DAKOTA

With the challenge of safe and affordable housing affecting many communities, William was determined to make a difference in Sisseton, SD, the town where he grew up. He reached out to GROW South Dakota to inquire about a business loan to purchase and renovate rental homes throughout the community of Sisseton.



Thanks to funding received through GROW South Dakota's business lending program, William successfully acquired and renovated multiple rental properties within the community. The financing not only supported the purchase and improvements of these homes, but also enabled him to generate additional income. This extra income has allowed William to expand into other local ventures, including lawn care, spraying, and snow removal services. When asked about the impact GROW South Dakota has had on his journey, William shared, "Without the flexibility and ease of GROW and their staff, I'm not sure that I would own 14 rental properties today."