

CONTACT

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BY THE NUMBERS

(1995-present)
Year Founded: 1995
Location: Washington, DC
Jobs Created: 5,500
Housing Units Developed:
24,000
Financing Secured: \$992M

Rural LISC believes in rural America. Committed to providing support for rural communities, Rural LISC strongly believes that nonprofit community organizations play an essential role in making rural communities good places to live, work, do business, and raise children. It is dedicated to building the capacity of these groups and increasing their production by generating resources and investing in their work.

Rural LISC partners with 62 Community Development Corporations (CDCs) working to transform rural communities in 32 states. Since 1995, it has demonstrated the value of investing in and through resident-led, rural CDCs by building capacity and making the resource and policy environment more supportive of their organizations and work.

Rural LISC provides technical assistance, capacity building and predevelopment grants, low-cost loans, and access to investor equity and bridge loans. Its Partner CDCs are part of LISC's *Building Sustainable Communities* strategy, which includes five key components: housing, education, health, building family wealth, and economic development.

Rural LISC Partner CDCs are 501(c)(3) organizations charged with serving low-income families and communities as an integral part of their missions. These CDCs utilize a variety of tools in addition to Rural LISC resources, including Low Income Housing Tax Credits (LIHTCs), New Markets Tax Credits (NMTCs), and U. S. Department of Agriculture (USDA) Community Facilities, Economic Development, and Rural Housing Programs, such as Section 523 Mutual Self Help Housing, Housing Preservation Grants, Section 502 Direct Loans, Section 514/516 Farm Labor Housing Loans and Grants, and Section 515 Rural Rental Housing Loans.

Ms. Earline Davis

Ms. Earline Davis, a native of Tunica County, Mississippi, always dreamed of owning her own home with a garage. But, as a Special Needs Teacher's Assistant earning a low income, she feared that her dream would never become a reality.

In 2012, Ms. Davis reached out to Rural LISC Partner CDC, Tunica County Community Development Coalition (TCCDC), for assistance. That year, Rural LISC provided the organization a \$300,000 construction loan to help build affordable homes for low-income residents. With this loan, TCCDC helped build a home for Ms. Davis. The organization also helped her secure a \$126,000 USDA Section 502 Direct Loan and a \$15,000 Mississippi Home Corporation Home Plus Grant. Today, the monthly mortgage payment for her new, three-bedroom, two-bathroom, double-garage home is \$400, \$63 less than her previous rent.

"After living in apartment complexes for the majority of my life, becoming a homeowner is wonderful. It feels good to know that if I want to paint my walls purple, I can!" She closed on her house one week after her 65th birthday in 2014. She will always consider her home to be a birthday gift to herself.

Since 2000, Rural LISC has provided TCCDC with \$344,000 in Capacity Building Grant funding, \$825,000 in loans, and a zero-percent predevelopment loan for \$5,000, which helped TCCDC complete 50 single-family homes for a total project cost of \$6.5 million.

