

INVESTMENT CONNECTION



FEDERAL RESERVE BANK *of* KANSAS CITY

Community Development Investment and Lending Partnership



Nebraska 2024

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Access
Collaboration
Impact

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Funder Response Forms—*Your
Interest and to Learn More*

Evaluations—*Your Input*

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RISE Business Academy Micro-loan Fund

Jeremy Bouman, CEO

Dr. TJ Dickson, Director RISE Business Academy

RISE



ABOUT RISE

TODAY

\$3M Budget

30 Staff (50% formerly incarcerated)

Prison Program — six months focused on character development, reentry planning, job readiness and entrepreneurship. Certificate in Career Readiness from UNO’s Business School

Post-release programs and services include case management, youth and family programming, employment training and placement, a small business academy and policy and advocacy work.



- SERVING SEVEN LOCATIONS**
- Omaha Correctional Center, Omaha
 - Community Correctional Center, Omaha
 - Nebraska State Penitentiary, Lincoln
 - Lincoln Correctional Center, Lincoln
 - Community Correctional Center, Lincoln
 - Nebraska Correctional Center for Women, York
 - Tecumseh State Correctional Center, Tecumseh

RISE BUSINESS ACADEMY AN OVERVIEW

18

RISE BUSINESS ACADEMY
GRADUATES IN 2023

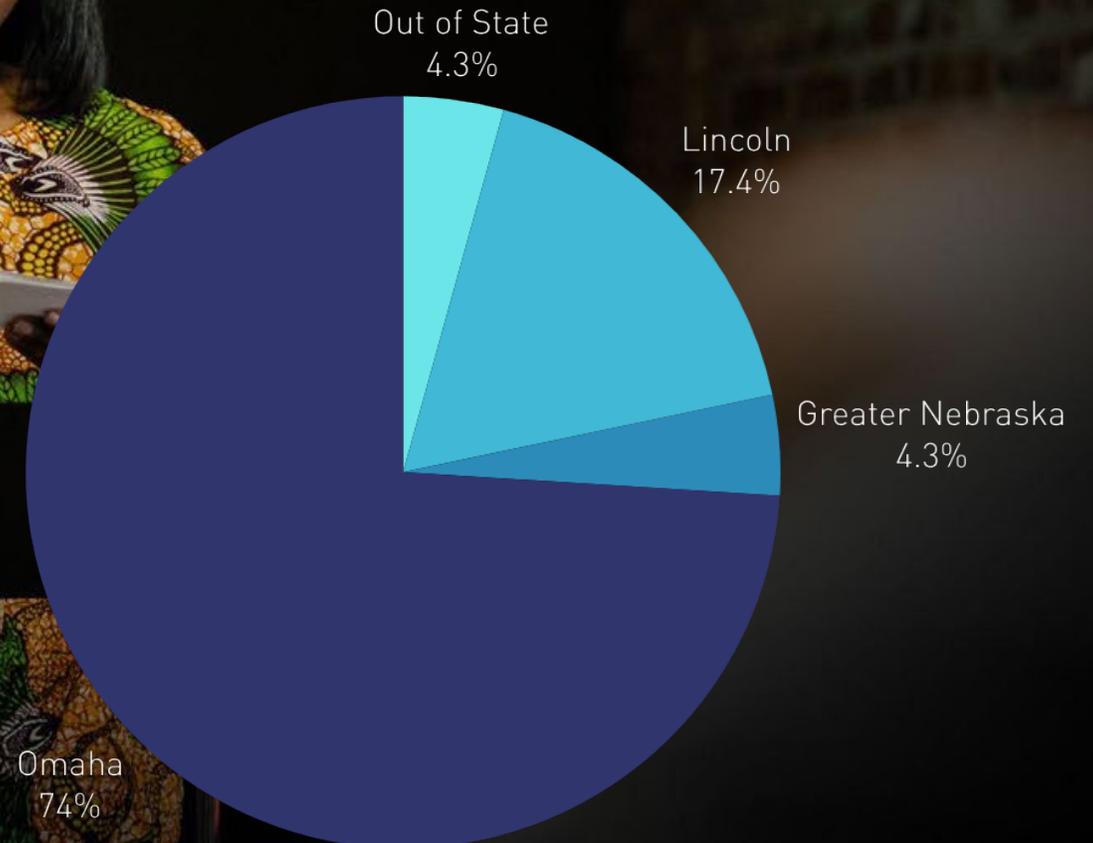
37

RISE BUSINESS ACADEMY
GRADUATES TO DATE

23

RISE BUSINESS ACADEMY
GRADUATE BUSINESSES
SUCCESSFULLY LAUNCHED
AND RUNNING

RISE BUSINESS ACADEMY GRADUATE BUSINESS OPERATING LOCATIONS





Kalia Miller, RISE Business Academy Graduate
Owner, Lash Muva Lash Supplies

RISE BUSINESS ACADEMY

MICROLOAN FUND



Current Balance
\$80,000



Underwriting Partner
Nebraska Enterprise Fund



Loan Size
\$500 to \$10,000



Application Available
RISE Business Academy Graduates



Low interest loans
(5%)



**TODAY WE ARE
REQUESTING**
\$200,000
towards the
RISE Business Academy
Microloan Fund.



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Food and Care for the Homeless and Hungry

**Candace Gregory, President and CEO
Open Door Mission**

Safe Shelter Beds



Hope Begins with a Meal





Homeless Prevention Resources



Food and Care



17% rise in shelter needs in 2023 =
185,344 total nights of safe shelter



\$60,000 would provide 1,500 nights of safe shelter

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Workforce Expansion and Sustainable Community Development Fund

Kristine Earth, Executive Director

Ho-Chunk Community Development Corporation

Lance Morgan, CEO

Ho-Chunk Inc, and HCCDC Board Member



Winnebago Tribe of Nebraska



A UNIQUE STRUCTURE

The Winnebago Tribe has created multiple institutions to achieve the goals of the community and the tribe. This structure positions HCCDC as a “dynamic hub,” a central point of coordination for tribal institutions and programs while serving as the entity for community grant funding and management. HCCDC facilitates advancement and access to housing, healthcare, education, and business development. The HCCDC and tribal model encourages community engagement and participation that promotes the exchange of ideas and encourages active involvement, empowering community members to shape the development agenda.

Three-Year Objectives

1. **Increase** affordable housing resources on the reservation by adding 20 units per year.
2. **Expand** financial opportunities for families with financial education, entrepreneur development, and quality housing for various income levels and stages of life.
3. **Build** skills, capacity, and employability of our community workforce by creating an internship program with tribal entities providing professional opportunities to 20 interns annually and expanding a high school apprentice program to reach at least 30 graduates annually.



“WE ARE TRYING TO CREATE A VIRTUOUS CYCLE OF EXPECTATIONS AND OPPORTUNITIES FOR SUCCESS.”

LANCE MORGAN
 Founder HCCDC, CEO Ho-Chunk, Inc.

COMMUNITY DEVELOPMENT

Through the **Winnebago Community Development Fund**, funded through tribal tax revenue, public grants, and private contributions, HCCDC has supported and leveraged the development of \$100M in more than 80 community development projects on the Winnebago Reservation, with examples including:

- //// Walking trails
- //// Pow wow grounds renovations
- //// Swimming pool upgrades
- //// Winnebago's first fire truck
- //// Renewable energy projects

SUPPORTED
\$100M

COMMUNITY
DEVELOPMENT
PROJECTS

The fund provides a 50% match for approved projects and won the **Harvard Honoring Nations Award**.



HCCDC is a key partner in creating and sustaining Ho-Chunk Community Capital (Native Community Development Financial Institution) to provide financial services, personal loans, and small business lending.

Winnebago's first fire truck.

HCI Construction employee installing solar panels.



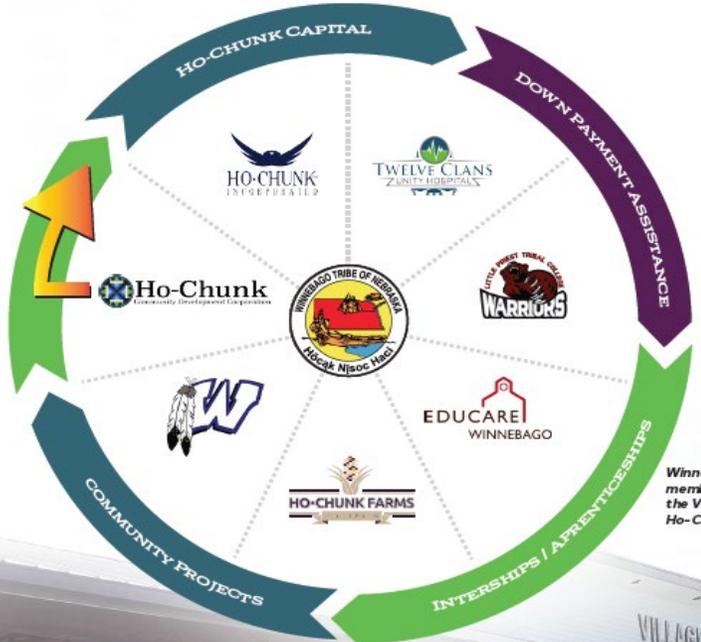
- Ho-Chunk Community Development Corporation is seeking \$3M to support our rural reservation community development projects.
- WCDF will only provide up to 50 percent of the Project Cost.
- WCDF Board Members:
 1. Winnebago Tribal Council Member
 2. An office of Ho-Chunk Inc.
 3. HCCDC Executive Director
 4. Winnebago Village Member
 5. Winnebago community member

Funded Projects:

5,000 Liberal Arts Building at Little Priest Tribal College
\$7,750 Little Priest Tribal College Endowment Fund
\$65,000 Ho-Chunk Village Infrastructure
\$45,000 Ho-Chunk Renaissance Language Program
\$100,000 Tribal Community Wake Building
\$7,421 Ho-Chunk Renaissance Language Calendar "WIWOIKARAP"
\$22,000 Tribal Youth Center
\$43,000 Winnebago Tribe Clan Sculptures for Statue Garden
\$7,271 Winnebago Fire Dept. Fire Safety Equipment and Gear
\$31,907 Walking Trails
\$7,600 Skate Park
\$1,000 Elder & Youth Art Classes
\$2,000 Community Clean up Project
\$2,724 Child and Family Abuse Prevention
\$19,625 Winnebago Fire Department Vehicle
\$8,000 Native American Church
\$18,700 HoChunk Youth News Project
\$17,000 Winnebago Tribal Historical Society
\$23,432 Winnebago Atlas Food Pantry
\$128,346 Winnebago Swimming pool renovation
\$123,000 Winnebago State of the Art Parks (3)
\$72,000 Statue Garden Project
\$100,000 Townhomes Project

PARTNERSHIPS

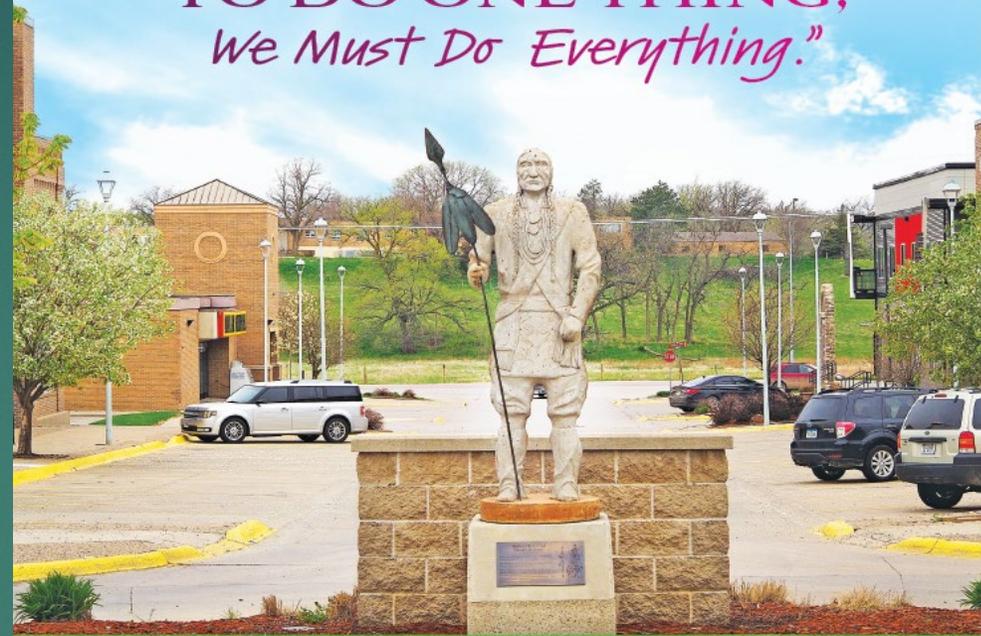
Successful execution of the HCCDC model requires strong partnerships with other entities, including the local health system, the college, businesses, housing commissions, schools, and the Tribe. By serving as the hub, HCCDC allows each of the partner spokes to move in one direction for program delivery with common goals while having the ability to collaborate without dependency on the tribal government itself.



Winnebago community members gathering at the Village Market in Ho-Chunk Village.



*"TO DO ONE THING,
We Must Do Everything."*



Ho-Chunk
Community Development Corporation

IMPACTING THE LIVES OF THE WINNEBAGO TRIBE OF NEBRASKA

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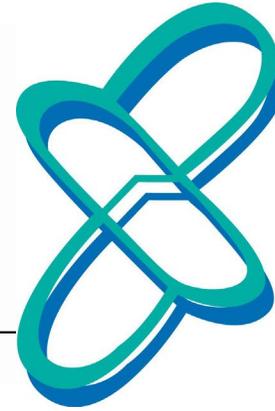


FEDERAL RESERVE BANK of KANSAS CITY

Community Development Investment and Lending Partnership

NHDA Operating

Amber Marker, Executive Director
Carol Bodeen Director of Policy and Outreach
Nebraska Housing Developers Association



NEBRASKA
Housing Developers
ASSOCIATION

The Nebraska Housing Developers Association is a 501c3 non-profit organization founded 28 years ago in March of 1996.

We represent over 70 members united in support of our mission to Champion Affordable Housing in Nebraska.

Our membership includes both non-profit and for-profit affordable housing developers, local governments, housing authorities, bankers, investors, and economic development organizations.

NHDA Facts & Figures

- The Board of Directors is composed of 11 member representatives.
- We offer 7 standing committees to provide members the opportunity to be involved in the activities of the association.
- Our staff is composed of two positions, Executive Director and Director of Policy & Outreach.
- The annual operating budget is just under \$250,000.
- We have three main areas of focus: Awareness & Policy Work, Technical Assistance & Training, and Collaborative Housing Initiatives



Collaborative Housing Initiatives:



Summary

- We all know that housing is a critical issue on all levels in our state.
- The need for an organization such as Nebraska Housing Developers Association has also never been greater.
- We function in the unique role of providing direct support to homebuyers, homeowners and renters through our assistance and education programs, as well as coordinating, communicating and collaborating to support all affordable housing efforts in Nebraska.
- A grant in the amount of \$25,000 to provide gap funding for our annual operating budget would allow us to better serve the state in that critical role.

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Financing Equity in Nebraska

**Malinda Williams, CEO
Omaha 100, Inc.**

ABOUT OMAHA 100, INC CDFI

- **Established in 1990 with a founding mission** to provide housing-related services and capital to facilitate revitalization of neighborhoods to low- and moderate-income populations with the goal of providing 100 affordable mortgages annually.
- Had operated as an auxiliary organization to Family Housing Advisory Service since 2000 and recently became a **separate entity** to expand its commitment to connecting the community to capital
- \$38,670 average household income (74% AMI). 61% of clients identify as Black/African American, 10% as Hispanic, 25% as Asian, and 4% as White or other. In addition, female households represent 63% of the total clients, and **96% of clients are low-income.**
- Since 1990, Omaha 100 has financed \$90 million in first mortgage loans helping nearly 2000 families realize their homeownership dream.
 - Assisted the City of Omaha in distributing \$20 million
 - Distributed \$1.9M in FHLBank DPA funds.



Programs



- Homeownership Program
- Credit Consolidation Program
- Real Estate Development
- Innovation & Entrepreneurship Program

Homeownership & Real Estate Development

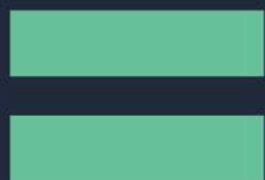
- Unique Financing for conventional loans, rehab loans, new construction, mortgage refinance
- Down Payment Assistance programs: for families with up to 120% AMI (Nebraska Affordable Housing Trust Fund)
- Credit Consolidation loans: up to 15k provided at 0% interest to debt consolidation as clients prepare for ownership.
- Real Estate Development: Middle Income Workforce Housing (coming 2024)
- Underwriters for Nonprofit developers & City of Omaha City 2nd mortgages

- Doing this work over the past 30+ years has allowed Omaha 100 to see first-hand how low levels of black business ownership and home ownership are interlinked components of the racial wealth divide.
- Business start-ups often access their home equity as collateral for lending. Low levels of minority homeownership are an additional impediment for those groups in securing access to credit for small business formation.

100

THE ASK:
\$1.5M (\$500k/year for 3 years)

Operations and Capacity
Building



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Prosper Workforce Services

Justin Dougherty, President and CEO
Marcia Prideaux, Manager of Workforce Services
Autism Action Partnership

An Innovative Approach to Opening Doors

AAP is in 16th year of operation

PWS is longest running program of 8+ years

Unique approach:

- Expertise in Autism Spectrum Disorder
- Serving autistic job seekers and employers



Autism
Action
Partnership



**PROSPER
WORKFORCE
SERVICES**



The Why

- 1 in 45 adults in the U.S. have autism
- 80-90% of adults diagnosed with autism are unemployed or underemployed
- Autistic employees are often more productive, accurate, and innovative than neurotypical peers
- Post-pandemic workforce landscape has created critical employment shortages (opportunities)

Employer Partners



Security Equipment, Inc.



Physicians Mutual[®]



Omaha
Public
Library



Funding Request

AAP's operating budget: \$2,024,655

PWS program budget: \$335,750

Funding request: \$25,000

PWS exceeded nearly every goal in 2023.

Investment Connection funding will maximize our impact in 2024!



**Autism
Action
Partnership**

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Urban League's Financial Empowerment Center

Wayne Brown, J.D., President and CEO

Urban League of Nebraska

Jamar Dorsey, Ed.D., CEO

Imagine Omaha

BACKGROUND

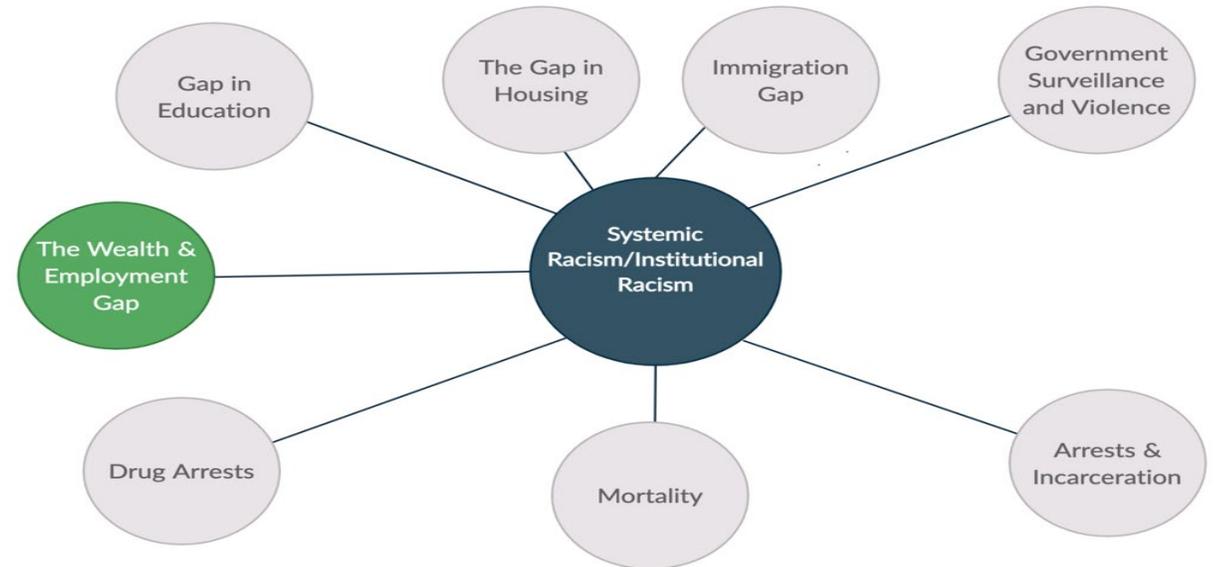
Closing Omaha's Racial Wealth Gap

Omaha, NE is home to more wealth than almost any city in the United States. But a history of redlining and other forms of systemic racism have cut our community off from that prosperity.

The mission of Urban League of Nebraska is to be an empowering voice in the community advocating for economic self-reliance, parity, power, civil rights, and equal opportunity for all.

The mission of Imagine Omaha

is to create pathways to prosperity for Omaha's marginalized Black population.



ABOUT THE PROGRAMS

Financial Case Management + Certified Black Life Coaching

Urban League of Nebraska's

Financial Empowerment Center

- Financial Case Management
- Workshops & Resources
- Life Coaching in partnership with Imagine Omaha

Imagine Omaha

& Certified Black Life Coaching

- Fast growing industry
- Lack of diversity
- Bringing life coaching to a new, lower-income population



RESULTS & OUTCOMES

Black-Led Nonprofits Building Power Together

- Increased Income & Savings
- Decreased Debt
- Steps toward Home Ownership
- Improved Credit
- Increased Job & Life Satisfaction
- Increased Social Capital
- **A Commitment to Best Practices in Independent Program Evaluation**



REQUEST & OUTLOOK

Scaling and Sustaining Success

Request

\$250,000

Purpose

To fuel continuation of this innovative program, strengthening Urban League – one of Omaha’s oldest Black-led nonprofits, and helping to support the growth of Imagine Omaha – one of its newest.

Opportunity & Sustainability

- Black-led Nonprofits Get Less Funding Than Others
- Lack of Black representation in Omaha’s economy
- ARPA & Mackenzie Scott funding creates opportunity
- Future Sustainability

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The Poppleton Project – Phase 1

**Sheryl Garst, Housing Project Manager
inCOMMON Housing Development**

POPPLETON EAST	51 UNITS - LIHTC	\$17,820,000 Total Project Cost
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NIFA CRANE (2024 application for 2025 Tax Credits), finalize financing Q3 2024, break ground Q4 2024, CO Q2 2026)

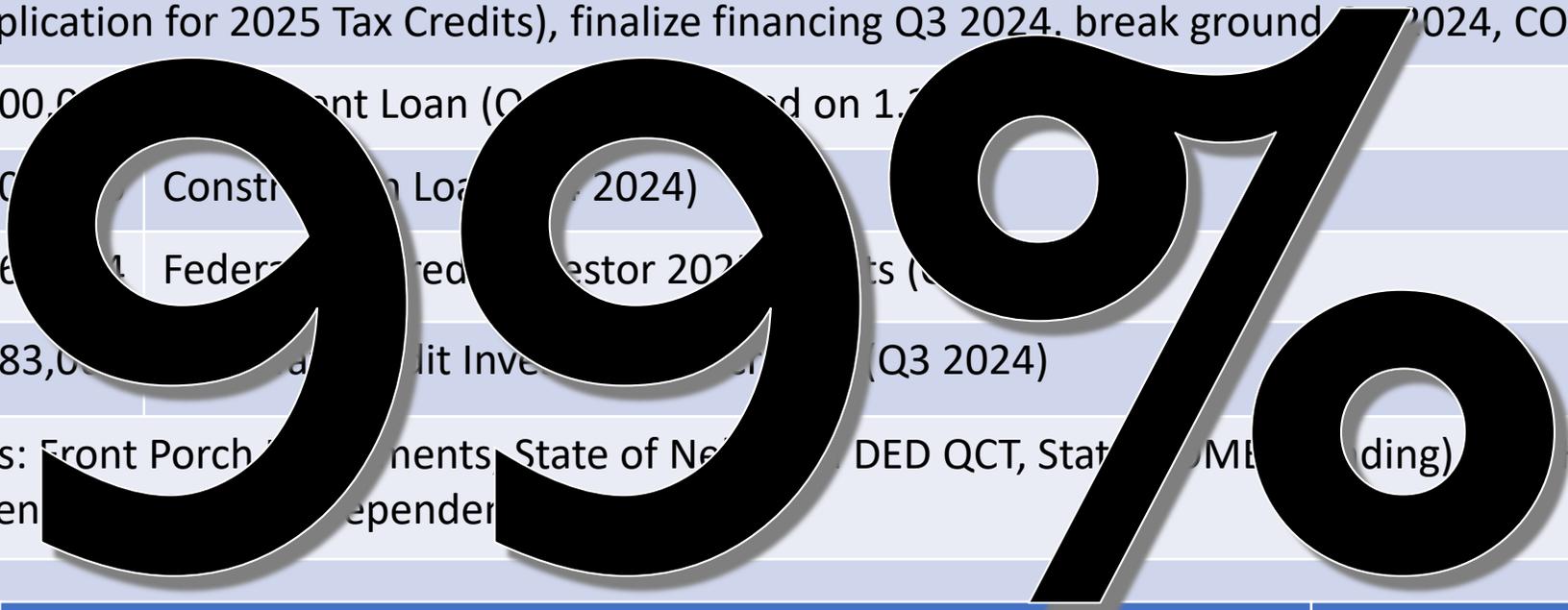
\$3,400,000 Construction Loan (Completed on 1.2024)

\$14,800,000 Construction Loan (Q3 2024)

\$7,960,000 Federal Tax Credit Investor 2024 Securities (Q3 2024)

\$3,583,000 State Capital Investment (Q3 2024)

Other project partners: Front Porch Communities, State of New Jersey, NJ DED QCT, State of Maryland (pending), HOME, Federal & State CRANE LIHTC (pending)



POPPLETON WEST	64 UNITS – LIHTC, 8 TOWNHOMES, 3,700 SF COMMERCIAL SPACE	\$21,370,000 Total Project Cost (\$3,030,000 TPC Townhomes)
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NIFA CRANE (2025 application for 2026 Tax Credits), finalize financing Q3 2025, break ground Q4 2025, CO Q2 2027)

NAHTF (2024 application) for Townhomes, finalize financing Q4 2024, break ground Q4 2024, CO Q2 2026)

Limited Partnership

GENERAL

\$1,000,000 Tax Credit Investor Securities or Deposit in COMMON Housing Development Corporation

Phase I - Poppleton East (51 units)

40-80% AMI

67,745 SF, units 605-1265 SF each

3 – Studios

28 – 1 Bed

16 – 2 Bed

4 – 3 Bed

(Assessibility)

Phase IIA - Poppleton West (64 units)

60-120% AMI

63,125 SF, units 480-845 SF each

16 – Studios

33 – 1 Bed

15 – 2 Bed

Phase IIB - Poppleton West (8 units)

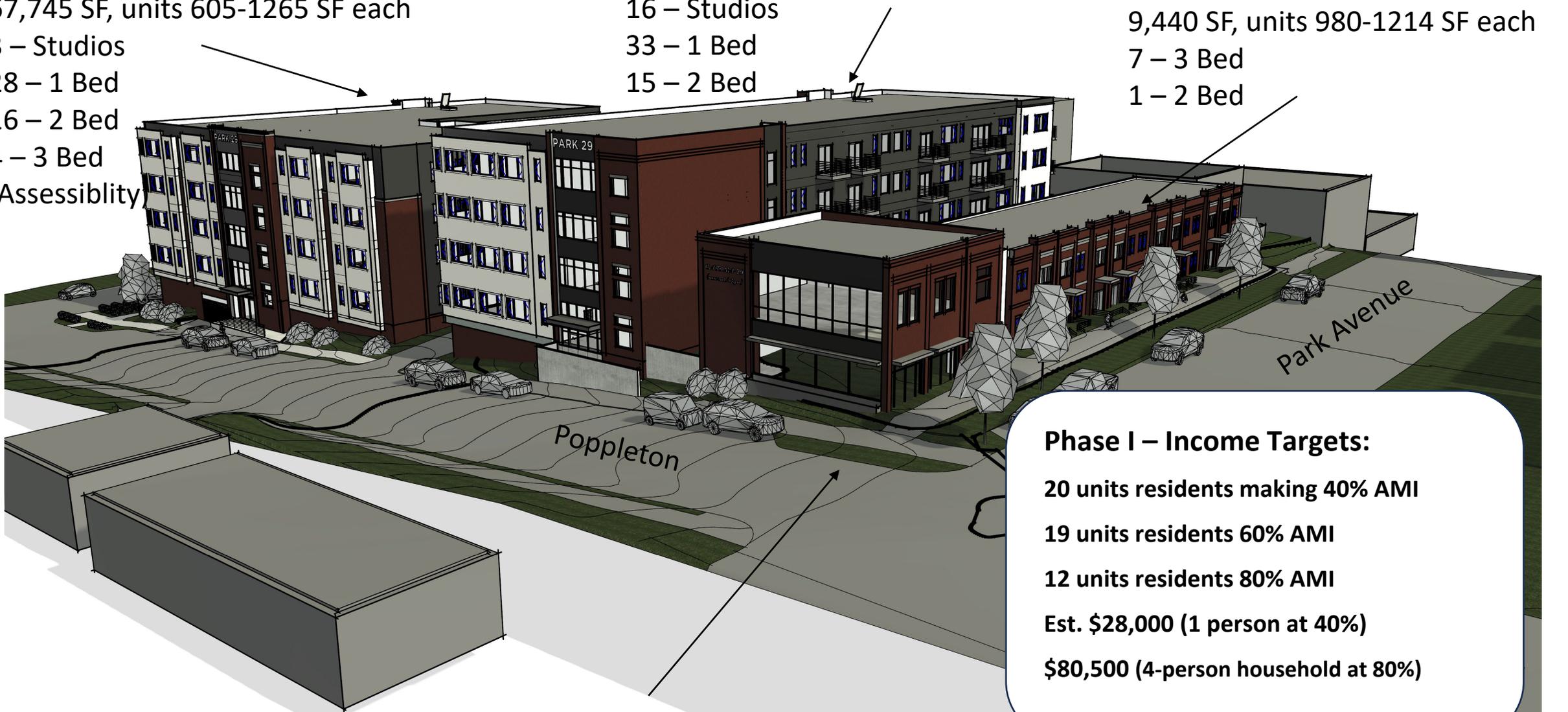
80-120% AMI

9,440 SF, units 980-1214 SF each

7 – 3 Bed

1 – 2 Bed

Phase IIC- Poppleton West (3,700 SF commercial)

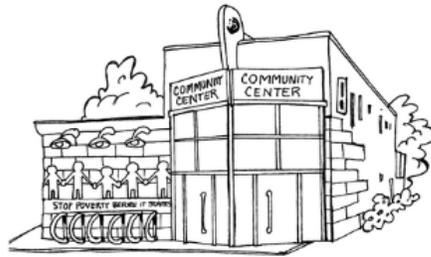


Phase I – Income Targets:
20 units residents making 40% AMI
19 units residents 60% AMI
12 units residents 80% AMI
Est. \$28,000 (1 person at 40%)
\$80,500 (4-person household at 80%)

UNITES + STRENGTHENS
VULNERABLE

NEIGHBORHOODS

PARK AVENUE



**Birthplace /
Childhood Home**
Gerald Ford
Marlon Brando

Hanscom Park
Oldest Existing
Park

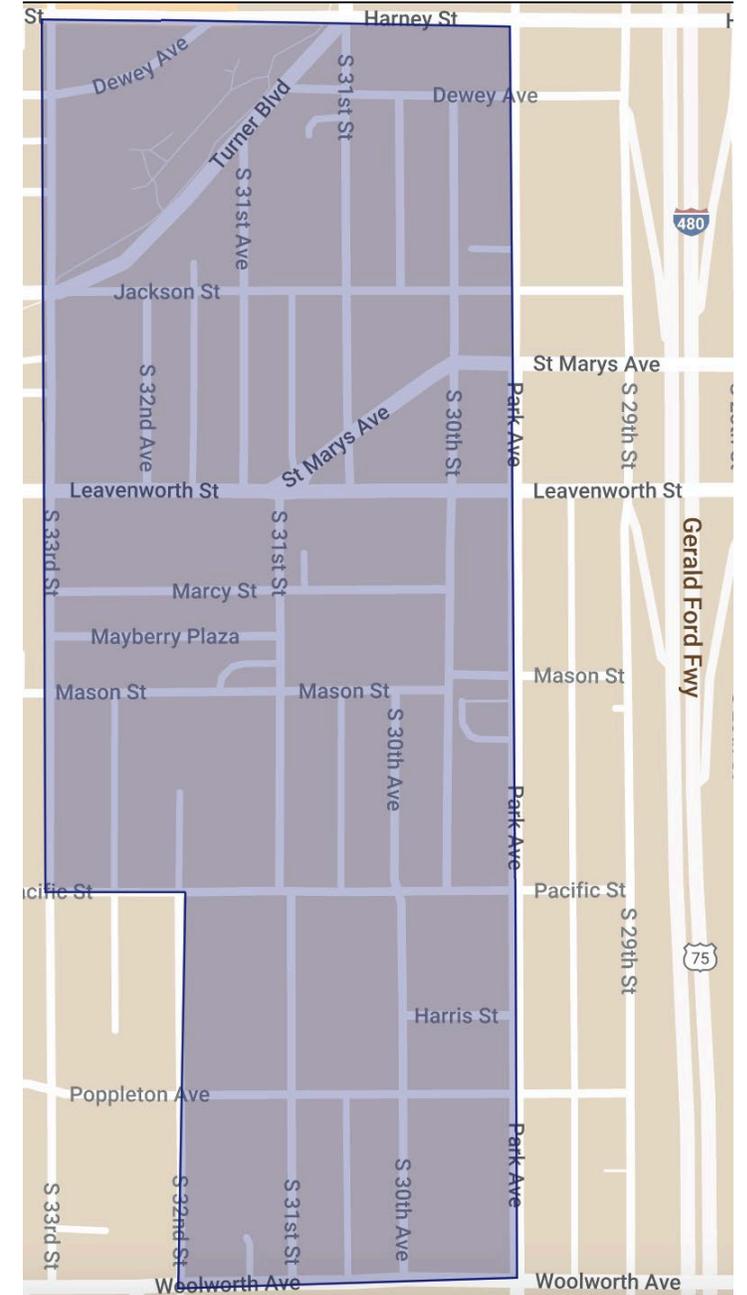
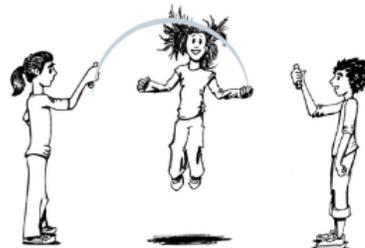
60%
Hispanic/Latino

12%
Black/African American

25%
other non-white

34%
Poverty Rate

46%
Childhood Poverty





Poppleton East – Phase I (51 – units)

Uses		Sources	
Acquisition	\$621,656	Bank Loan	\$3,400,000
Construction Costs	\$11,905,000	Federal Affordable Housing Tax Credits	\$7,962,374
Architect & Engineering	\$499,000	NE Affordable Housing Tax Credits	\$3,583,069
Financing & Soft Costs	\$1,054,568	State HOME Funds	\$500,000
Contractor, consultant, dev fees	\$3,067,961	City HOME Funds	\$300,000
Reserves – Operating & Rentup	\$413,258	Tax Increment Financing	\$350,000
LIHTC Compliance Fees	<u>\$259,000</u>	Deferred Developer Fee	\$400,000
TOTAL:	\$17,820,443	Owner Equity	\$200,000
		Nebraska Dept Economic Dev – QCT	<u>\$1,125,000</u>
		TOTAL:	\$17,820,443

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Funder Response Forms—*Your Interest
and to Learn More*

Evaluations—*Your Input*

Share Your Connections!

2024

Community Perspectives Survey

INSIGHTS FROM THE FIELD

Does your organization work to help low- and moderate-income populations?

You can help the Federal Reserve System track community conditions across the U.S. while also informing monetary policy decisions and community development activities.



Take the survey here:



SURVEY OPEN NOW

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Rachael Surmick
Rachael.Surmick@kc.frb.org
816-634-8483
Share Your Connections!

Investment Connection Website:
<https://www.kansascityfed.org/community/investmentconnection>

CRA OneSource Website:
<https://www.kansascityfed.org/community/cdi/craonesource>

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*Thank you for participating in
Investment Connection Nebraska!*