

2016-17 Fiscal Year Accomplishments

- Became an approved SBA – Community Advantage lender

ASSET DEVELOPMENT

- The CDFI and SBA operations has created a revenue model of loan packaging fees, interest earnings on loans, and loan servicing fees.
- 16 new business Loans totaling \$772,000 in new investment that provide jobs for 58 people. The total portfolio of business customers had revenues of \$22.8MM based on their 2016 tax returns.
- Genesee County and the City of Flint signed contracts with MCD to expand the affordable housing loan program. During the first year under these new contracts 3 new homeowners in the city of Flint's and 2 new families with the Genesee County program were financed.
- Provided 45 grants, under the Federal Home Loan Bank Neighborhood Improvement Program, totaling \$318,000, averaging \$7,000 per household. These renovations helped families to improve their housing conditions, and the investment helped stabilize neighborhoods and property values in the amount of \$1.4MM.
- Entered into agreements with Huntington Bank for a 10-year revolving loan of \$2MM and Bank of America for an 8-year revolving loan of \$500,000 to provide loans to small businesses in Metro's Target Market Area.
- Increase in loan activity led MCD provide additional technical assistance for each client discussing business plans, assisting them with cash flow projections and reviewing their vendor relationships.
- Received funding from SBA to provide Technical Assistance to micro entrepreneurs.
- Established partnership with Michigan Economic Development Corporation.
- A total of 1,060 families were assisted with development services -- 545 families assisted with homebuyer and renter counseling, and 248 families assisted with foreclosure counseling, 230 Financial Opportunity Center participants, and 37 Individual Development Account participants.
- Acquired and sustained a 24 unit multifamily development.

COMMUNITY BUILDING

- Partnered with City of Flint to manage the Oak Business Center, an incubator for workforce development and small businesses.
- Implemented the White House Neighborhood Revitalization Initiative – Building Neighborhood Capacity Program - \$500,000 (a public/private partnership) as the lead agency and leveraged \$500,000 in partnership with Foundations, Center for Study and Social Policy, City of Flint, anchor partners and cross-sector partners for Wards 1 and 3 of the City of Flint.
- Provided fiduciary support to non-profit and community activities.

- Established the Neighborhood Advisory Council and developed a Neighborhood Revitalization Plan for the Bronell/Holmes Neighborhood.
- Received \$1.1MM grant to plan and implement a YouthBuild education and job training program.
- Established a Pearson testing center for GED and technology certifications.

COALITION BUILDING

- Received \$2mm to continue the planning and implementation of Supportive Housing in Genesee County.
- Provided fiduciary and lead agency role to funding from MSHDA and City of Flint for Emergency Solutions Program.
- Served as the Administrator of Homeless Management Information Systems for Genesee County for Federal, State, County, and City funding streams.