

OUR SOCIAL INVESTMENT PRACTICE

made nine commitments, totaling \$17.7 million. The new loans and a loan guarantee bring the total active commitments to 29, totaling \$57.4 million. Over the course of the year, five loans were repaid, returning some \$4 million to the foundation to use for new investments.

9 NEW COMMITMENTS

\$17.7M

29 TOTAL, ACTIVE COMMITMENTS

\$57.4M

CAPITAL IMPACT PARTNERS

› ARLINGTON, VA.

\$5 MILLION LOAN

A nonprofit community development financial institution, formerly NCB Capital Impact, it provides financial services and technical assistance to improve access to quality health care, healthy foods, housing, education and elder care. This investment helps launch the Woodward Corridor Investment Fund, a \$30.25 million fund designed to support Detroit's revitalization by financing projects that are mixed-use, mixed-income, transit-oriented and promote density, diversity, vibrancy and walkability in the city's core.

COLORADO COALITION FOR THE HOMELESS

› DENVER

\$3 MILLION LOAN

The nonprofit organization provides housing and health services for vulnerable community members in metro Denver. This loan allows the expansion of health services and reduces the interest to as low as a 1 percent rate based on improved client outcomes related to health and housing stability.

FRESHWATER TRUST

› PORTLAND, ORE.

\$1 MILLION LOAN

The nonprofit conservation organization implements innovative restoration projects to improve the health of freshwater ecosystems. The investment supports expansion of the organization and its efforts to cool municipal water emissions naturally and economically through the use of native trees and plants.

GOODWILL INDUSTRIES INTERNATIONAL

› ROCKVILLE, MD.

\$3.3 MILLION LOAN

The organization seeks to enhance the dignity and quality of life for individuals, families and communities by eliminating barriers to opportunity and helping people in need reach their fullest potential through employment. This low-interest loan allows Goodwill to expand the retail operations that support its social enterprises, employment and job-training activities.

MONTANA COMMUNITY DEVELOPMENT CORP.

› MISSOULA, MONT.

\$600,000 LOAN GUARANTEE

A loan to the community development corporation completes the financing for the Poverello Center Inc.'s \$6 million homeless shelter with a food pantry, veteran service facility and medical services in Missoula. The multiservice nonprofit provides services to address and improve the health, well-being and stability of the homeless and underserved in that community.

NATIONAL FEDERATION OF COMMUNITY DEVELOPMENT CREDIT UNIONS

› NEW YORK

\$1.5 MILLION LOAN

More than 20 percent of U.S. households lack access to mainstream financial services, according to a 2011 Federal Deposit Insurance Corp. survey. The three-year low-interest loan insures deposits in community development credit unions in urban areas. The federation seeks to integrate access to affordable financial products with social services to help low-income individuals build assets and attain financial stability.

ROCA INC.

› CHELSEA, MASS.

\$1.5 MILLION LOAN

A \$1.5 million loan helps the multiservice organization provide intervention services to 1,302 young men as part of the Massachusetts Juvenile Justice Pay-for-Success pilot project. Each year, approximately 4,000 young men age out of the juvenile justice system or are released from probation in Massachusetts; 65 percent will be incarcerated at least once within the next five years. Participants in Roca's program have a 22 percent recidivism rate. A companion grant from the Human Services Program helps Roca increase its organizational capacity to provide these services.

SNAPSHOT DERMATOLOGY HOLDINGS INC.

› PALO ALTO, CALIF.

\$500,000 LOAN

The online telemedicine company provides patients access to dermatologists in health centers where specialty care is not available. Snapshot is working in 66 health centers serving low-income patients. This loan helps provide access to patients who need care.

2013

SOCIAL INVESTMENT PRACTICE REPORT

CALVERT FOUNDATION

› BETHESDA, MD.

\$1.25 MILLION LOAN GUARANTEE

The community development financial institution connects investors to the causes they care about. Calvert is among the partners in the Kresge-supported Woodward Corridor Investment Fund. This guarantee helps launch that \$30.25 million fund, designed to support Detroit's revitalization by financing projects that are mixed-use, mixed-income, transit-oriented and promote density, diversity, vibrancy and walkability in the city's core.