



On Wednesday, January 17<sup>th</sup>, 2018, 30 individuals attended the second annual Community Development Financial Institution (CDFI) Day at the Wisconsin State Capitol! Attendees included legislators and their staff, representatives from 7 Wisconsin-based CDFIs, the Wisconsin Bankers Association, and local nonprofit and community leaders.



CDFIs play a critical role in the state economy by providing access to capital for low and moderate-income households that face barriers to financing through traditional financial institutions. As CDFIs, we pride ourselves on building relationships with clients and providing comprehensive technical support services throughout the life of their loan(s).

We were fortunate to be joined by Representative Peter Barca to kick-off our morning presentation. In his remarks, Representative Barca shared his experiences as a small business owner and the value he sees in CDFIs as crucial partners: "There is almost nothing else we [Wisconsin legislators] can do to strengthen the state's economy than



to support CDFIs". To that end, we were pleased to learn from Representative Barca that proposed legislation to provide Wisconsin state tax incentives to CDFI investors may be considered during the current legislative session.

## Wisconsin CDFIs:

- Brewery Credit Union Milwaukee
- \*Community Assets for People Stevens Point
- Columbia Savings & Loan Association Milwaukee
- CoVantage Credit Union Antigo
- \*First American Capital Corporation West Allis
- First Nations Community Financial Black River Falls
- \*Forward Community Investments Madison
- Forward Financial Credit Union Niagra
- Habitat for Humanity Dane County Inc, Madison
- Hmong Wisconsin Chamber of Commerce, Milwaukee
- Impact Seven, Inc. Almena
- Indianhead Community Development Financial Institution Inc, Ladysmith
- Legacy Redevelopment Corporation Milwaukee
- Lincoln Opportunity Fund, LLC Monona
- Milwaukee Economic Development Corporation, Milwaukee
- Mitchell Bank Holding Corporation Milwaukee
- Mitchell Bank Milwaukee
- Nijii Capital Partners, Inc, Keshena
- Northwest Side Community Development Corporation, Milwaukee
- Royal Credit Union Eau Claire
- Ways to Work Milwaukee
- Wisconsin Native Loan Fund Inc Lac du Flambeau
- \*Wisconsin Women's Business Initiative Corporation, Milwaukee
- \*Invest In Wisconsin Collaborative Partners



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The presentation continued, highlighting the important work of CDFIs in the state. 2017 data from the CDFI Fund Transaction Level Report demonstrates that between fiscal years 2005-2015, Wisconsin CDFIs provided nearly **two billion dollars** in loans to Wisconsin businesses, nonprofits and individuals! The results of these investments have created nearly 80,000 jobs and over 40,000 seats in educational and childcare programs throughout Wisconsin.

The morning session concluded with a compelling story from Kathy Kamp – the Executive Director of the Wisconsin Partnership for Housing Development – and a long-time borrower of Forward Community Investments, a statewide CDFI focusing on loans for nonprofit organizations.

With support from CDFIs, Kathy's organization has been able to increase the development – and subsequently access – to affordable housing for Wisconsin residents. Kathy emphasized that when families



do not need to overspend on basic housing costs, they also do not have to make the devastating choice of how to cut back on other basic needs like food, healthcare and education. In addition, Kathy reminded us that businesses struggle to recruit and retain a quality workforce when affordable housing is unavailable. Kathy concluded with her thanks for the work that CDFIs do to support her organization, as well as individuals, families and communities throughout the state.

In the afternoon, we had the opportunity to hold a series of seven one-on-one meetings with legislators and staff throughout the state to continue to spread the word about the role that CDFIs play in Wisconsin. CDFIs enjoy ongoing relationships with clients and communities but also recognize the knowledge gap about the services we provide. In the meetings, we stressed that when constituents reach out to their legislators, it presents an ideal opportunity to provide information about CDFIs and how we can be of support for lending and technical assistance needs. Legislators and staff were enthusiastic about our work and took immediate steps to spread the word, including adding links to our organizations on their websites, as well as agreeing to keep a watchful eye for news of our pending CDFI legislation.



Overall, the day was a great success! We thank all those who attended, making time to learn more about the important work of CDFIs in Wisconsin. We look forward to future events and will continue to share the transformational work of your Wisconsin CDFIs! If you have any questions about the event or want to learn more about CDFIs, please contact Invest in Wisconsin at [info@investinwisconsin.org](mailto:info@investinwisconsin.org).