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FOR IMMEDIATE RELEASE
August 19, 2010

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IFF RECEIVES \$750,000 IN UNRESTRICTED CAPITAL
CDFI Fund Award will Increase Lending to Midwest Nonprofits

Chicago – IFF has received an award of \$750,000 in capital from the U.S. Treasury Department’s Community Development Financial Institution (CDFI) Fund. This money, the maximum awarded by the fund this year, will allow the nonprofit lender and real estate services provider to increase its below-market facilities and equipment lending to nonprofit corporations serving low-income communities throughout the Midwest.

“This unrestricted capital is one of the most important forms of funding available to CDFIs in the nation,” says Trinita Logue, IFF President and CEO. “The CDFI Fund has again shown deep commitment to its mission of serving low-income communities, as for every dollar from the CDFI Fund grant program, IFF will be able to leverage at least four more.”

IFF will combine the \$750,000 with other equity to leverage private debt to lend \$120 million over the next three years, supporting a total of \$267 million in community investment and bringing services to an estimated 460,000 people in need, including building capacity for 80,000 new patient visits in health care clinics, 9,600 new students in charter schools, and 1,300 people in affordable housing.

This year’s awards total \$104.9 million for 180 CDFIs serving struggling communities in states across the country. These grants will help those financial institutions spur local economic growth and recovery, as well as expand access to affordable financial products and services. This investment acknowledges the ability of CDFIs like IFF to translate public investment into additional private dollars, and comes at a critical time when requests for loans have increased.

IFF’s CDFI Fund award comes on the heels of a \$9.5 million first-time investment in IFF by JPMorgan Chase.

IFF has closed more than 800 loans totaling close to \$290 million, and provided real estate services to nearly 350 facilities projects. For more information on IFF, visit www.iff.org. For more information on the CDFI Fund awards, visit http://www.cdfifund.gov/news_events.

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Founded in 1988, IFF is the largest nonprofit Community Development Financial Institution (CDFI) lending solely to nonprofits in the Midwest. It has total assets of more than \$175 million and offers below-market loans, real estate consulting and research services to nonprofits serving low-income areas and special-needs populations in Illinois, Indiana, Iowa, Missouri and Wisconsin. To learn more about IFF, visit www.iff.org.