



Nonprofit financial and real estate resources

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Always Making Lemonade

Paraquad, St. Louis MO

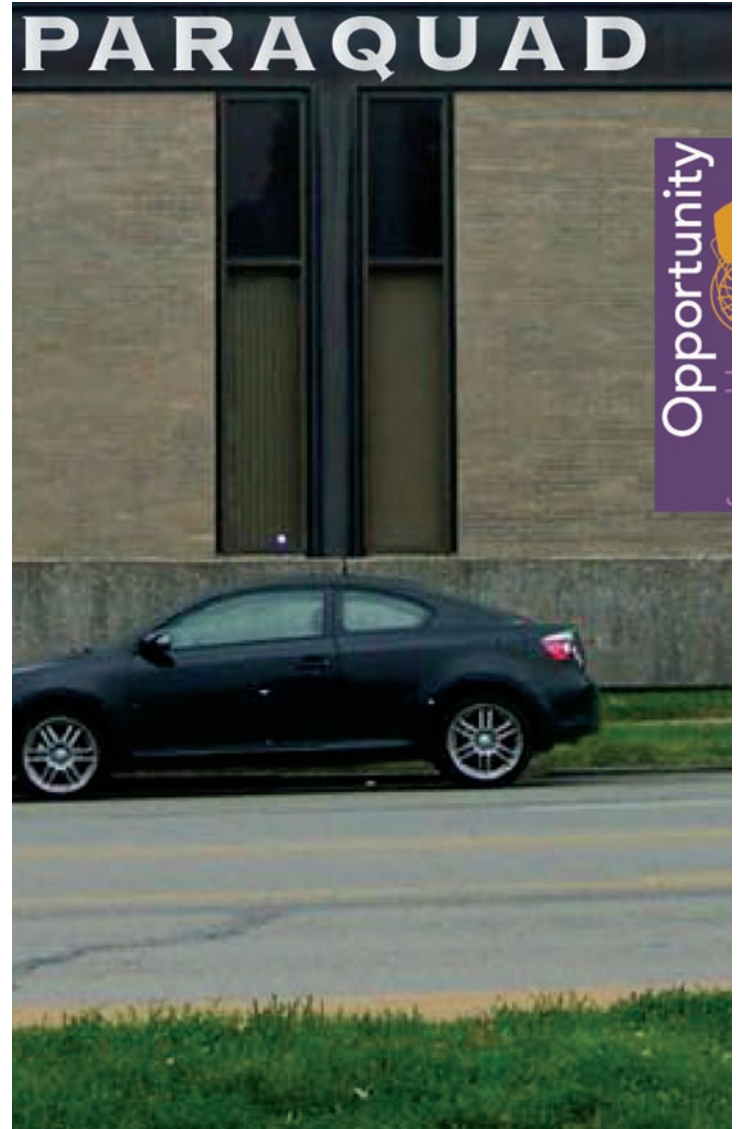
Relocation is stressful, especially for an organization dedicated to people with disabilities for whom location and accessibility are paramount. When St. Louis-based Paraquad began leasing its current space in May 2006, after several previous moves, the board decided enough was enough: it was time to buy.

A 20-year, \$1 million IFF loan, subordinate to a mortgage offered by Pulaski Bank, enabled Paraquad to secure a permanent, centrally located home for its operations. That brought a host of benefits, says Chief Financial Officer Jeff Lee: “There’s a comfort level in knowing that no one can kick us out again. It makes sense for us financially. If we get moved because of eminent domain, we’ll be the property owner who gets the buyout, not the renter who gets three days notice. We can accommodate growth more easily. Plus, we’ve been able to put our buses and vans inside at night; when we parked them outside, they were vandalized.”

That lemons-to-lemonade approach is typical of Paraquad, which for 39 years has been pursuing its mission “to empower people with disabilities to increase their independence through choice and opportunity.” Paraquad transforms problems into opportunities. For broken wheelchairs, they created a repair service and the jobs that go with it. They turned sign language interpretation for their clients into a translation service for companies, hospitals, courts, and emergency rooms. Says IFF’s Kirby Burkholder, “There’s an entrepreneurial spirit to everything they do.”

Of the building acquisition, Lee says “I’m not sure we could have done this without IFF.” Especially important was the 20-year loan term, which enabled his board to plan for the future. “IFF made it easy,” he says. “They are used to dealing with nonprofits, they understand what they’re looking at when they see your financials—they know who you are.”

www.paraquad.org



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Jeff Lee, Chief Financial Officer
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Founded in 1988, IFF is a nonprofit community development financial institution (CDFI) committed to strengthening nonprofits and their communities through affordable financing, real estate consulting, research, and public policy.

It serves nonprofits in Illinois, Indiana, Iowa, Missouri, and Wisconsin.

To learn more about IFF, visit iff.org.