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## **WISBUSINESS PRESS RELEASES**

### **IFF: Local community finance leader joins Midwest lender IFF**

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*Lanie Wasserman of Milwaukee's Legacy Bank and United Way to Open IFF's New Wisconsin Office*

Milwaukee, WI – As IFF prepares to open its first-ever Wisconsin office, the Midwest's largest nonprofit facilities lender turns to Milwaukee nonprofit and lending expert Lanie Wasserman to fill the position of Director of Wisconsin Operations.

Spearheading IFF's growing role in Wisconsin's nonprofit lending market, Ms. Wasserman will draw on her most recent experience as the Chief Operating Officer at Legacy Redevelopment Corporation (a Legacy Bank affiliate). At Legacy, she engaged Milwaukee investors, real estate managers, and nonprofit and small business borrowers – as well as the Federal government - to grow the organization as a Community Development Financial Institution (CDFI) and develop low income neighborhoods in Milwaukee's central city. At IFF, Ms. Wasserman will operate beyond Milwaukee to partner with investors, foundations, nonprofits, and government officials across Wisconsin.

A veteran of the nonprofit world, Ms. Wasserman has also served as the United Way of Greater Milwaukee's former Manager of Community Impact and a Nonprofit Management Fund Board Member. In both roles, she collaborated with Wisconsin nonprofit corporations to improve management effectiveness and build stronger communities.

According to IFF President & CEO Trinita Logue, "Ms. Wasserman not only comprehends the needs of Milwaukee nonprofits, but is a champion of the nonprofit lending sector and an energetic force for good."

IFF has already helped multiple Wisconsin child care centers, charter schools, and human service groups (such as Seeds of Health and Southeastern Youth & Family Services) improve their work spaces with its affordable loans and financial assistance. Headquartered in Chicago, IFF makes loans as small as \$10,000 for equipment or facility repairs and as large as \$1.5 million for organizations to acquire or develop new facilities. Unlike commercial banks, IFF provides below-market loans – minus the typical applications fees – for nonprofits serving low-income or special needs communities, using an underwriting method tailored to nonprofits' financial structure.

In joining IFF, Ms. Wasserman comes full circle by returning to the group that launched her in the community development world. As a graduate student, Ms. Wasserman worked at IFF to expand the number of quality childcare facilities in low-income Chicago neighborhoods, fueling a deep-seated commitment to the field.

“IFF’s work and values inspired me as a graduate student, so I am very excited to return to the organization and make its services a permanent fixture in the Wisconsin landscape,” said Ms. Wasserman.

IFF’s new office follows its receipt of the \$5.5 million Wachovia NEXT Award, one of the nation’s largest and most prestigious awards in the financial services industry. IFF won the award for its innovative community financing model and bold strategy to expand in Wisconsin and its other key markets of Illinois, Iowa, Indiana and Missouri.

Prior to now, IFF loan officers have made loans to nonprofits from their headquarters in Chicago and traveled across Wisconsin to meet with nonprofits. As a now local member of the Wisconsin’s financial and nonprofit community, IFF looks forward to becoming a valued financial and facilities partner for the state’s nonprofits.

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Founded in 1988, IFF is the Midwest’s leading nonprofit Community Development Financial Institution (CDFI). It has total assets of more than \$150 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 <http://www.iff.org>.