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Nonprofit Lender IFF's Investor Consortium Surpasses \$150 Million
Banks Buy \$15 Million in Notes Backed by Loans to Midwest Nonprofits

Chicago, IL—Nonprofit lender IFF continues its Midwest expansion today with the sale of \$15 million in collateral trust notes to nine partner banks. IFF will use note sale proceeds to finance projects in its current nine-state area: Illinois, Michigan, Missouri, Ohio, Wisconsin, Minnesota, Indiana, Iowa, and Kansas.

By 2018, IFF will serve all 12 Midwestern states with an estimated loan portfolio of over \$500 million. This growth will require an additional \$150 million of commitments to the Consortium over the next five years, increasing its average share of IFF's total capital from 38 percent to 50 percent.

“Our partner banks play a vital role in helping us build a better Midwest by strengthening low-income communities,” IFF chief executive officer Joe Neri said. “The Consortium provides a strong foundation not only for IFF’s mission, but the missions—and balance sheets—of hundreds of nonprofits that need the right facilities to deliver critical services.”

The 2014 Consortium investors are RBS Citizens, First Midwest Bank, First Savings Bank of Hegewisch, US Bank, Evergreen Bank Group, The PrivateBank, PNC, Northern Trust, and new partner bank TIAA-CREF Trust Company, FSB. The Consortium attracts banks looking for creative options to comply with the Community Reinvestment Act, a federal law that encourages banks to offer credit in all the communities in which they do business.

The long-term funds provided by the Consortium minimize interest rate risk for IFF, which underwrites loans to nonprofits, packages the loans as collateral in a note sale, and sells them to participating banks. The proceeds are used by IFF to make new loans to nonprofits.

In 2011, IFF launched its first regional Investor Consortium in five states with the sale of \$10 million in collateral trust notes to seven partner banks. Since 2004, 23 banks have supported IFF’s lending through the Consortium by investing \$158 million to help health and human service organizations in low-income communities.

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About IFF

IFF is a mission-driven lender, real estate consultant, and developer that helps communities thrive by creating opportunities for low-income and special needs populations. From child care to senior housing, IFF works closely with clients from every sector, offering affordable, flexible financing; full-scale real estate consulting; and community development services. Since 1988, we have made over \$450 million in loans, leveraged \$1.4 billion in community investments, and grown our total managed assets to \$300 million.