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Midwest Nonprofit Lender IFF Receives \$50 Million in New Markets Tax Credits *IFF Continues Investments in High-impact Nonprofits with Largest Award to Date*

Chicago, IL—Midwest nonprofit lender IFF received \$50 million in new markets tax credits from the U.S. Treasury Department's Community Development Financial Institution Fund. With its largest NMTC allocation to date, IFF expects to leverage a total of \$160 million in new investments and to create or maintain over 500 permanent jobs in economically distressed neighborhoods.

"We're honored and humbled to receive our largest NMTC award to date for the second year in a row," IFF CEO Joe Neri said. "This award confirms IFF's commitment to nonprofits that provide essential community services with high economic impact, is the right approach. This is exactly why the NMTC was established — to bring investments to these distressed areas — and this is what IFF exists to do."

Through past allocations, IFF has invested in several high-impact nonprofits including:

- **Drop Inn Center, Cincinnati, OH** – The Greater Cincinnati area's largest homeless shelter for men and women will provide 150 beds at the new site and create 17 jobs.
- **Quad Communities Arts and Recreation Center, Chicago, IL** – A new center that will create 12 jobs and provide its 50,000 annual visitors with arts and recreation programs, and health and social support services.
- **The Salvation Army, Chicago, IL** – The new site will offer multiple services to over 22,000 residents, including a food pantry, medical clinic, and youth recreation programs; expand capacity by almost 30 percent for a community reintegration program for formerly incarcerated individuals; and create up to 10 new jobs.
- **Sojourner Family Peace Center, Milwaukee, WI** – The organization's new Family Justice Center will retain over 100 jobs and be the country's largest multi-agency, comprehensive provider of domestic violence services.
- **St. Ann's Center for Intergenerational Care, Milwaukee, WI** – A health and education services provider with a nationally recognized model for all age groups that will serve 246 clients in 2016 and create over 200 jobs by 2018.

The allocation brings the total NMTC allocations received by IFF to \$128 million and is part of over \$3.5 billion in tax credits awarded to 76 organizations nationwide for investment in low-income neighborhoods and rural communities. With this new award, IFF similarly will help to build better communities throughout the Midwest including Illinois, Indiana, Iowa, Kansas, Michigan, Minnesota, Missouri, Ohio, and Wisconsin.

Strengthening nonprofits
and the communities they serve.

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Established by Congress in 2000, NMTCs generate private equity when leveraged with other sources of capital, creating flexible financing structures for projects in underserved areas. Investors receive a credit against their federal income taxes over a seven-year period.

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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 populations and individuals with disabilities. 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 \$520 million in loans, leveraged \$1.6 billion in community investments, and grown our total managed assets to \$308 million.