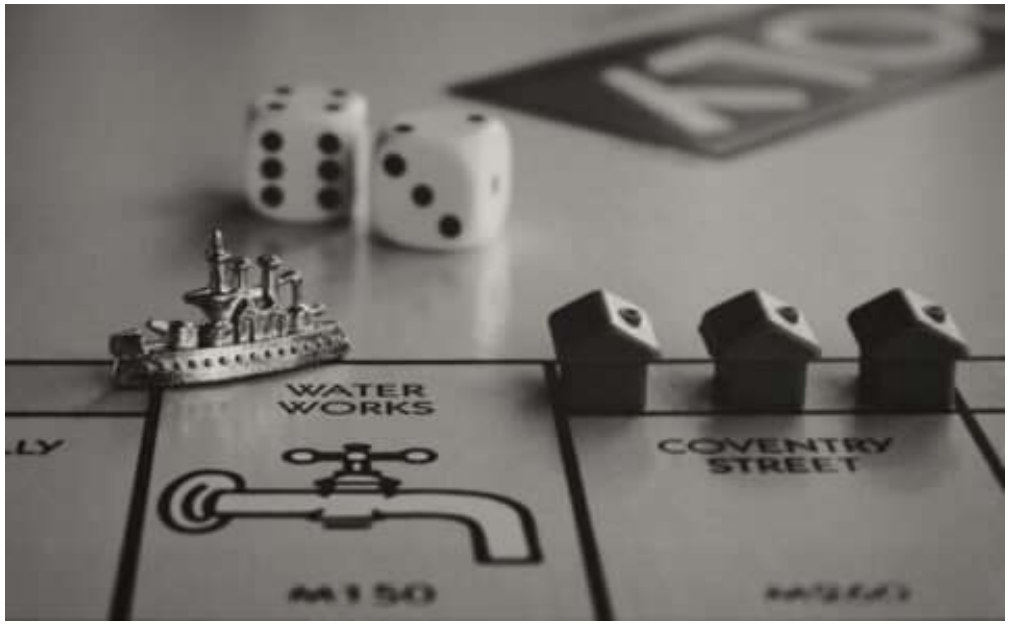
Asset Funders Network

Where is Capital Going?



Wednesday, October 6
1:00 - 2:00 pm CST

Working Together to Achieve Economic Security for All

As the leading national grantmaker membership organization focused on advancing economic security, the Asset Funders Network engages philanthropy to confront inequities and advance equitable wealth building and economic mobility.

INFORM | CONNECT | INFLUENCE | BUILD

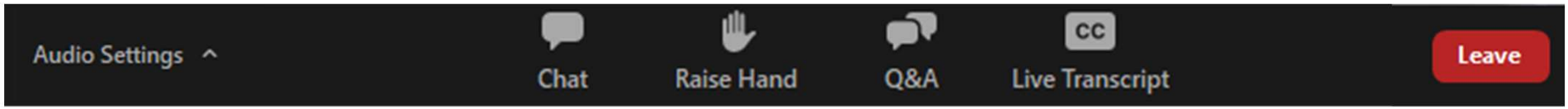
WEBINAR CONTROL PANEL

PARTICIPATE

During the presentation –
Type your question in the
Q&A BOX
to be addressed during discussion breaks or during Q/A

CLOSED CAPTIONS

Captions can be turned on via the
LIVE TRANSCRIPT
to be viewed in real-time and will also be available in the recording afterwards



AGENDA

LET'S TAKE A TOUR OF WHERE CAPITAL IS GOING: CIE TOOL OVERVIEW

MIKE EGGLESTON,
FEDERAL RESERVE BANK OF ST. LOUIS
(ST. LOUIS, MO)

EQUITY AND THE CIE TOOL IN PRACTICE: A DISCUSSION

DAFFNEY MOORE
ST. LOUIS DEVELOPMENT CORPORATION
(ST. LOUIS, MO)

SARA MILLER,
HOPE POLICY INSTITUTE
(HATTIESBURG, MS)

TRISHA FINNEGAN,
COMMUNITY FOUNDATION OF LOUISVILLE
(LOUISVILLE, KY)

AUDIENCE QUESTIONS

Where is Capital Going? An Overview of the Community Investment Explorer 2.0

MIKE EGGLESTON,
FEDERAL RESERVE BANK OF ST. LOUIS
(ST. LOUIS, MO)

Inspiration

How much New Markets Tax Credit investment is flowing to Low- and Moderate-Income Communities in St. Louis?

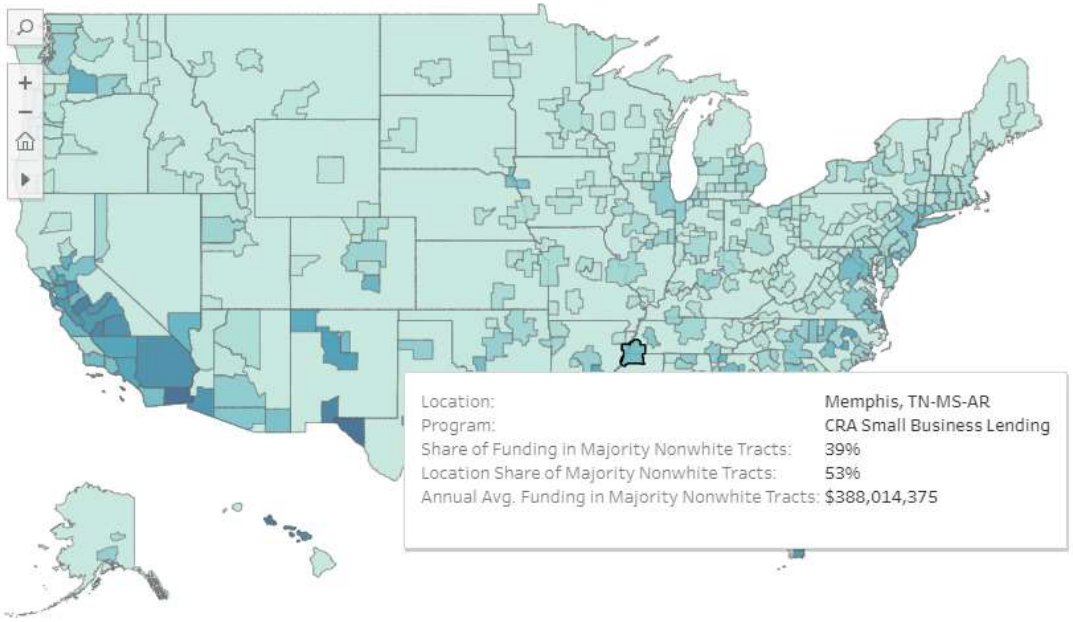
Community Investment Explorer 2.0

Introduction | The Tool | About the Data

Overall Funding | Funding in Low-to Moderate-Income (LMI) Communities | **Funding in Communities of Color** | Funding by Purpose

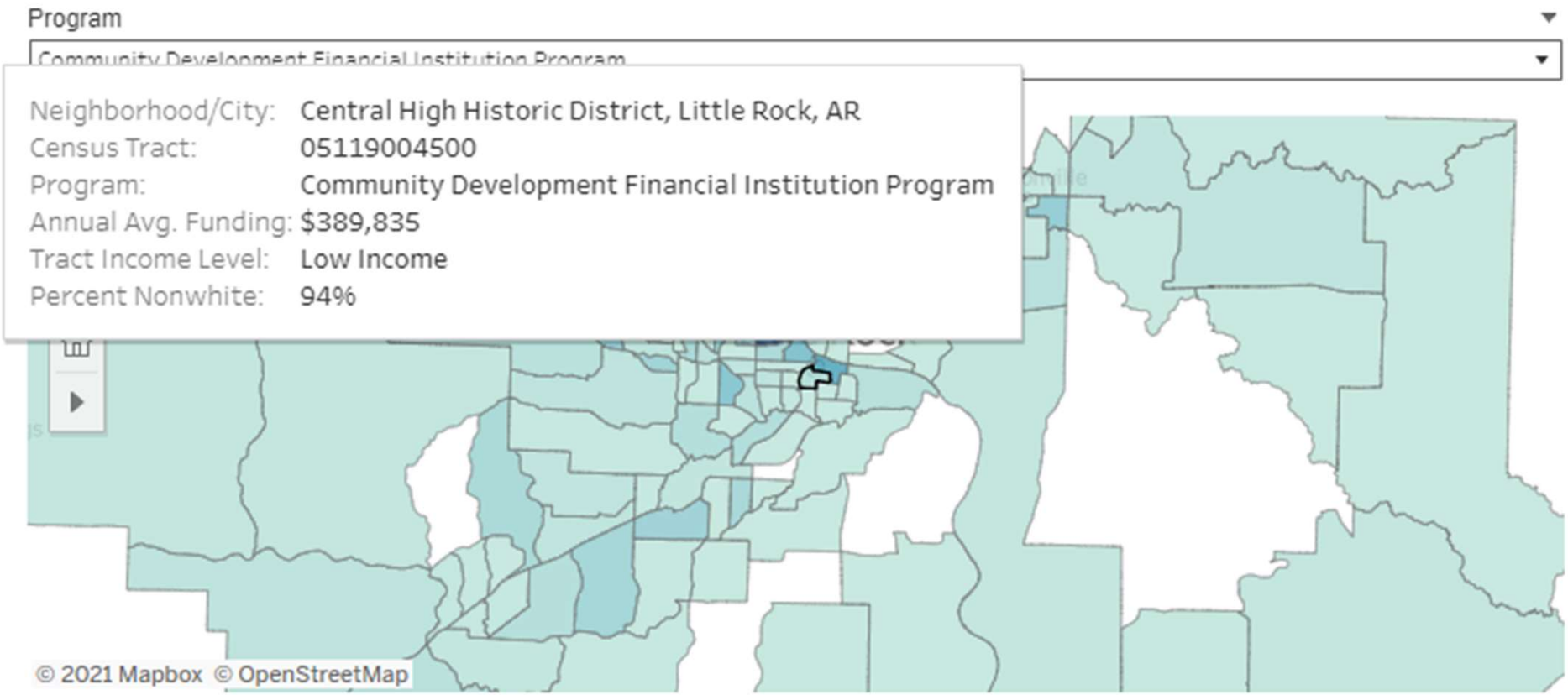
Geography Type: Metropolitan Statistical Area

Program: CRA Small Business Lending



Overview

- Aggregates over **$3.2 trillion** in community and economic development capital from **10 programs** between **2012–2020**.
- Total funding, funding in **low- to moderate-income (LMI)** communities, in **communities of color** and **purpose** of program funding.
- Available for **metropolitan** and **micropolitan** areas throughout the U.S.
- Regional maps available for **Little Rock, Ark; Louisville, Ky; Memphis, Tenn.;** and **St. Louis**.


Program
Community Development Financial Institution Program
Neighborhood/City: Central High Historic District, Little Rock, AR
Census Tract: 05119004500
Program: Community Development Financial Institution Program
Annual Avg. Funding: $389,835
Tract Income Level: Low Income
Percent Nonwhite: 94%
© 2021 Mapbox © OpenStreetMap

Programs Included

- Community Development Block Grant (CDBG) Program
- Community Development Financial Institutions (CDFI) Fund
- Community Reinvestment Act (CRA) Small Business Lending
- Historic Tax Credit
- HOME Investment Partnerships Program
- Low Income Housing Tax Credits (LIHTC)
- New Markets Tax Credit
- Paycheck Protection Program (PPP)
- Small Business Administration 7A Loans
- Small Business Administration 504 Loan Program

Equitable Distribution of Funding Across U.S. Metros and Micros

Funding Stream	Share of Funding in Communities of Color	Share of Funding in LMI Communities
Community Development Block Grant Program	52%	55%
Community Development Financial Institution Program	40%	35%
Bank Small Business Lending	26%	24%
Historic Tax Credit Program	35%	40%
HOME Investment Partnership Program	66%	67%
Low Income Housing Tax Credit Program	46%	56%
New Markets Tax Credit Program	59%	67%
Paycheck Protection Program	28%	26%
SBA 7A Program	34%	29%
SBA 504 Program	32%	30%

Findings

- **Dallas** is attracting the 3rd most **SBA 7A** capital, behind only New York and Los Angeles
- **St. Louis** is among the top 5 metros for **New Markets Tax Credit** investment
- The vast majority of metros in **California** are allocating more than the national average of **bank small business lending** capital to LMI communities

Findings

- The majority of **CDFI** loan and investment in micropolitan areas across the country takes place in the **MS** and **AR Delta**

- **Syracuse and Rochester** in **NY** are allocating over 70% of **historic tax credit** capital to communities of color, more than double the national average.

STL Fed Uses for the CIE 2.0

- Learn why certain regions and neighborhoods are more successful than others with attracting capital and share learnings across our district
- Enhance understanding of why certain programs are better at allocating capital to communities of color and/or to LMI communities
- Work with colleagues to better understand relationship between CED capital and outcomes
- Understand the value of the CIE 2.0 to different CED stakeholders while using feedback to make improvements to the tool

Contact

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EQUITY AND THE CIE TOOL IN PRACTICE: A DISCUSSION

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Thank you for attending today's
Asset Funders Network presentation

PLEASE FILL OUT OUR SURVEY

The survey will pop up on your screen momentarily

WE VALUE YOUR TIME,
AND YOUR RESPONSES WILL INFORM
OUR FUTURE PLANNING