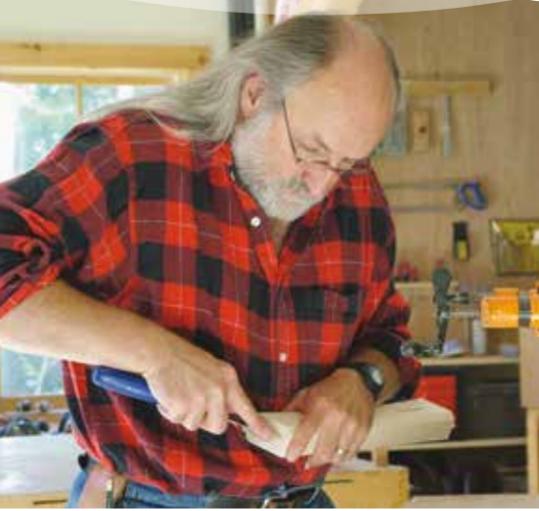




VERMONT COMMUNITY LOAN FUND

Social Impact Report 2018

July 1, 2017 - June 30, 2018



VCLF LOAN PORTFOLIO July 2018



Our Mission:

The Vermont Community Loan Fund creates opportunities that lead to healthy communities and financial stability for all Vermonters. We provide loans, grants and supporting services for affordable housing, local businesses, early care & learning programs and community organizations.

Dear Friends,

I am so proud of the impacts that the Loan Fund's financing can help create. This past year is no exception. VCLF borrowers, past and present, guarantee Vermonters the shelter, food, early care & learning and community services we all need to thrive. We're grateful to play a part in our borrowers' good works.

This past year we celebrated our 30th anniversary of guaranteed access to capital in service of Vermonters in need. We also celebrated the lending of our hundred-millionth dollar! While it's easy to be dazzled by such significant milestones, it's more important to reflect on the lives and families that those numbers reflect. Hundreds of thousands of Vermonters over the past thirty years have gotten a helping hand from the Vermont Community Loan Fund. The ripple effect of our work strengthens families, businesses & organizations, communities...the fabric of our state. Please join me in celebrating our shared work and shared impact.

Will Belongia, Executive Director



1,401 Children enrolled in quality early care & learning programs



1,179 Affordable homes built & rehabilitated



74,770 Vermonters receiving essential services



1,983 Jobs created & preserved



JOIN US! Donors and impact investors make the Loan Fund's work possible. Give today! investinvermont.org/give Invest today! investinvermont.org/invest



30 YEARS VERMONT COMMUNITY LOAN FUND
Invest in Vermont

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30
YEARS

Loan Programs

Affordable Housing & Community Facilities Lending: Key to a Healthier Vermont

A family's ability to thrive is contingent on the stability of their home and community life. Safe, affordable housing and access to quality medical & dental services, and youth, senior, arts & cultural programming, are all essential to healthier families, healthier communities, and a healthier Vermont.

- Loaned: \$6,296,750
- Homes built & rehabilitated: 100
- Jobs created & preserved: 201
- Additional project dollars leveraged: \$17,691,535

"The Loan Fund came in when we needed them, with predevelopment capital and favorable rates. Without them, we wouldn't have been able to move forward."

– Kim Fitzgerald, CEO, Cathedral Square



100

Affordable homes built & rehabilitated

Business Lending: Small Business, Big Impacts

Small businesses make up 96% of all private sector enterprises in Vermont, employing over 50% of our residents. Honoring their critical role in driving our state's economy and job base, the Loan Fund's Business Loan Program is dedicated to fostering and supporting our Vermont entrepreneurs.

- Loaned: \$1,560,341
- Jobs created & preserved: 181
- Additional project dollars leveraged: \$3,636,455

"The Loan Fund understands what it's like to be a small business in Vermont. They step up to the plate to support operations that may not appear on paper to be what a big bank wants to get involved with."

– Bob Gasperetti, Bob Gasperetti's Fine Wooden Furniture, Mount Tabor



181

Jobs created & preserved



Bob Gasperetti's Fine Wooden Furniture crew at work in Mount Tabor.

Early Care & Learning Lending: Born to Learn

Children are born ready to learn. Neuroscience has proven the critical importance of early learning to brain development, and its lifelong effects on health, resilience and advancement. The Loan Fund supports high-quality early care & learning programs that ensure lifelong success for all Vermont children and families.

- Loaned: \$298,302
- Additional project dollars leveraged: \$35,000
- Early care & learning slots created & retained: 71
- Jobs created & preserved: 18

"I didn't just get financing from VCLF. I also got extra support and learning about what was needed for the business side of child care."

– Lisa Labelle, ABC Academy, Milton



71

Early care & learning slots created & retained

Food, Farms & Forests Fund: Green is the New Green

Our Food, Farms & Forests Fund was established in 2015 to grow our support of Vermont's small farms, food producers and working landscape entrepreneurs. Now our borrowers, from seedlings to heirlooms, can grow their brands, while investors can direct their dollars exclusively toward these enterprises. In its first three years, the FFF Fund has yielded:

- 15,634,844 lbs. of food
- 2,299 acres under management
- 437 jobs created & preserved

"In Vermont, there's a good network of investors for start-up businesses getting off the ground. If you're a mature business, there are resources there, too. But there's a big gap for mid-stage companies. The Loan Fund understands the needs of mid-stage companies, and they specifically look at growing Vermont versus just a borrower's bottom line."

– Jeff Weaber, CEO, AquaViTea



2,299

Acres under management

SPROUT: Shooting Stars

A lower-interest, deferred payment loan program, SPROUT was launched in 2016 to provide start-up and early stage Vermont working lands entrepreneurs with financing and business development support that stretches to meet their needs. Since 2016, the program has provided:

- 9 loans
- \$280,000 loaned
- 18 jobs created & preserved
- 163,573 lbs. of food
- 306 acres under management



30
YEARS

Grant Programs

Building Bright Spaces for Bright Futures Grants

Funded by legislative appropriations, contributions and revenue from a special-issue license plate, BBSFBF grants help Vermont's child care providers make additions and improvements to their program space. Our results from 2018:

- \$54,000 granted
- 10 early care & learning programs supported
- 435 children & their families benefited

Since its inception, the fund has awarded:

- \$1,382,362 granted
- 134 grants
- 118 early care & learning programs
- 4,146 Vermont children and their families benefited



GMP Cow Power Grants

We partner with Green Mountain Power to provide grants and technical assistance for farmers who want to invest in on-farm, methane-based electricity generating plants.

- 19,000,000 kilowatt hours generated annually by 14 family farms

Business Resource Center

A no-fee resource available to all current and prospective borrowers, the Loan Fund's Business Resource Center provides business skills training and advice tailored to the specific needs and requests of our business and early care & learning borrowers. From July 1, 2017 to June 30, 2018, the Business Resource Center provided:

- 1,363 hours of individual and group business advisory services to program participants
- Trainings for early care & learning leaders operating programs that benefit 799 children and their families



Spectrum Youth & Family Services, Burlington

