



VERMONT COMMUNITY LOAN FUND

Social Impact Report 2015

July 1, 2014 - June 30, 2015



VCLF LOAN PORTFOLIO July 2015



Dear Friends,

In Vermont, a higher percentage of residents live in small, rural communities than in any other state. Burlington, our largest city, has a population of only 42,000. We are rural! And because of our rural nature, the forest and farmlands that make up our landscape and communities hold great importance to us, both ecologically and economically.

At the Loan Fund this year, we've renewed our commitment to financing Vermont's working landscape. Our new **Food, Farms & Forests Fund** is a revolving pool of flexible, low-cost capital for these types of enterprises. It is our goal to foster and maintain the vitality of rural lands and communities for the benefit of Vermont's identity, economy, and ecology.

In the past 12 months, we have lent over one million dollars in support of rural communities and working lands. We look forward to doing even more. The impacts of this work will sustain Vermont communities now and into the future. Please join me in celebrating the impacts of our work over the past 12 months, and expect more from us in the months and years to come!

Will Belongia
Will Belongia, Executive Director

1,342 Children receiving quality early care & education



1,552 Affordable homes built or rehabilitated



45,791 Vermonters receiving essential services



1,612 Jobs created or retained



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PO Box 827
Montpelier, Vermont 05601-0827
Phone: (802) 223-1448
Fax: (802) 223-1455
investinvermont.org

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VCLF Loan Programs



Affordable Housing & Community Facilities Lending: Keys to Moving Forward

A safe, affordable home and essential community and health services are key to a family's ability to thrive, establish community connections and financial stability. They're basic needs and, we believe, basic rights. Partnering with other visionary nonprofits and affordable housing developers, VCLF has been fighting for these rights for decades.

- Loaned: **\$2,480,750**
- Homes built or rehabilitated: **89**
- Construction jobs created: **132**
- Vermonters served by community facilities: **58**
- Additional project dollars leveraged: **\$15,653,888**



89

Affordable homes built or rehabilitated

"VCLF has been a real champion of our work. Without the Loan Fund, Maiden Lane and our other mixed-use, affordable housing projects wouldn't be happening."

– Erik Hoekstra, Development Manager, Redstone Development, Burlington



Volunteers at the Intervale Center, Burlington

Small Business Lending: How Vermont Gets to Work

By now, the 'Buy Local' message is a familiar one. It's the same kind of thinking that's at the heart of our commitment to Vermont's small businesses and entrepreneurs. Through lending, we strive to increase

the economic opportunities that local businesses provide while preserving Vermont's working landscape and downtowns, and fostering sustainable business practices.

- Loaned: **\$1,664,019**
- Jobs created or preserved: **418**
- Additional project dollars leveraged: **\$7,357,333**



418

Jobs created or preserved

"VCLF has been absolutely phenomenal in helping us grow and make our vision come true."

– Bob Light, owner, Hollister Hill Farm, Marshfield

Child Care Lending: Raising the Bar for Raising Our Kids

There's simply no more important asset than our youngest Vermonters. Studies continue to corroborate that high-quality early care and education pays off, for the child, family and community, many times over. Our child care lending programs continue to raise the bar, increasing the quantity and quality of programs throughout the state.

- Loaned: **\$546,000**
- Child care slots created or retained: **179**
- Jobs created or retained: **34**
- Additional project dollars leveraged: **\$107,497**



179

Child care slots created or retained

"VCLF is an amazing resource and collaborator."

– Crystal Thompson, owner, Kid Logic Learning, South Burlington

Food, Farms & Forests: A Natural for Vermont

2015 marked the launch of the Food, Farms & Forests Fund, a new effort to grow and sustain the resources that VCLF makes available to meet the financial and business development needs of small farms, food producers, and working landscape entrepreneurs. It's been a busy first few months; the folks we've served are responsible for:

- **164,100** lbs. of food produced annually
- **165** acres under management
- **69** jobs



165

Acres under management

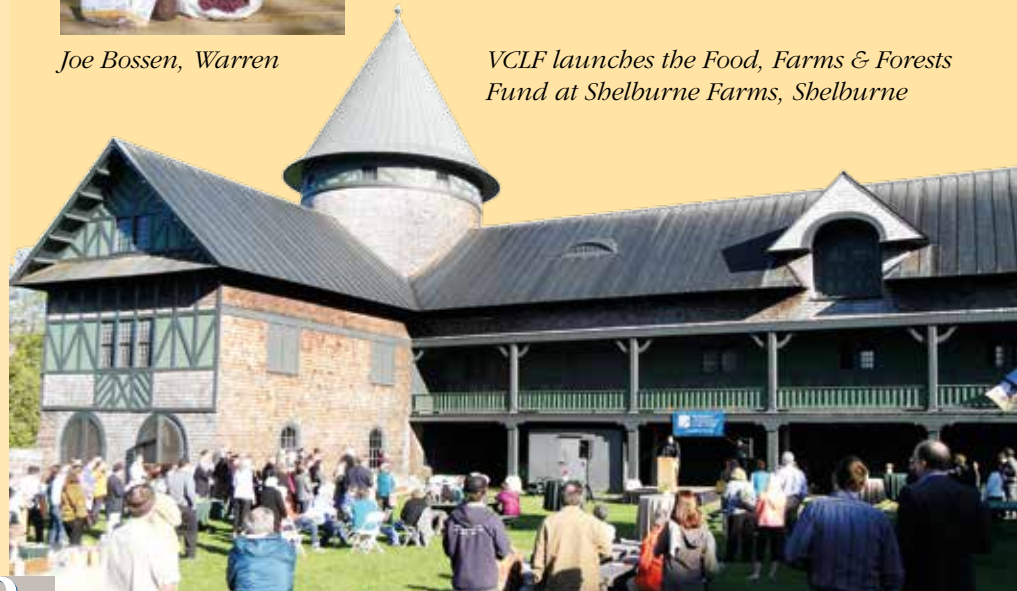


Joe Bossen, Warren

"VCLF is a real advocate. So many movers and shakers in the food movement have worked with them. That says it all."

– Joe Bossen, founder, Vermont Bean Crafters, Warren

VCLF launches the Food, Farms & Forests Fund at Shelburne Farms, Shelburne



VCLF Grant Programs

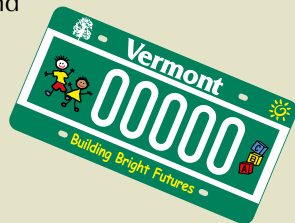


VCLF Technical Assistance

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.

- **\$48,280** granted
- **8** child care programs received grants
- **197** 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.

18,000,000 kilowatt hours generated annually by **14** family farms



Along with every business loan, the Loan Fund's technical assistance provides free training in a broad range of business skills – from business planning to marketing, pricing to accounting, grant writing and more.

- **105** small businesses and child care programs received Technical Assistance
- **2,078** children and their families benefited from grants and Technical Assistance to their child care programs

Supporting Child Care Entrepreneurs with Skills and Strategies

A no-fee resource available to all Vermont child care programs, Project SUCCESS provides business skills training, tailored to the specific needs and requests of child care providers.

- Provided **2,531** hours of 1-on-1 and group Technical Assistance to Project SUCCESS participants
- Trainings benefited **1,509** children and their families

