



VERMONT COMMUNITY LOAN FUND

Social Impact Report 2016

July 1, 2016 - June 30, 2017

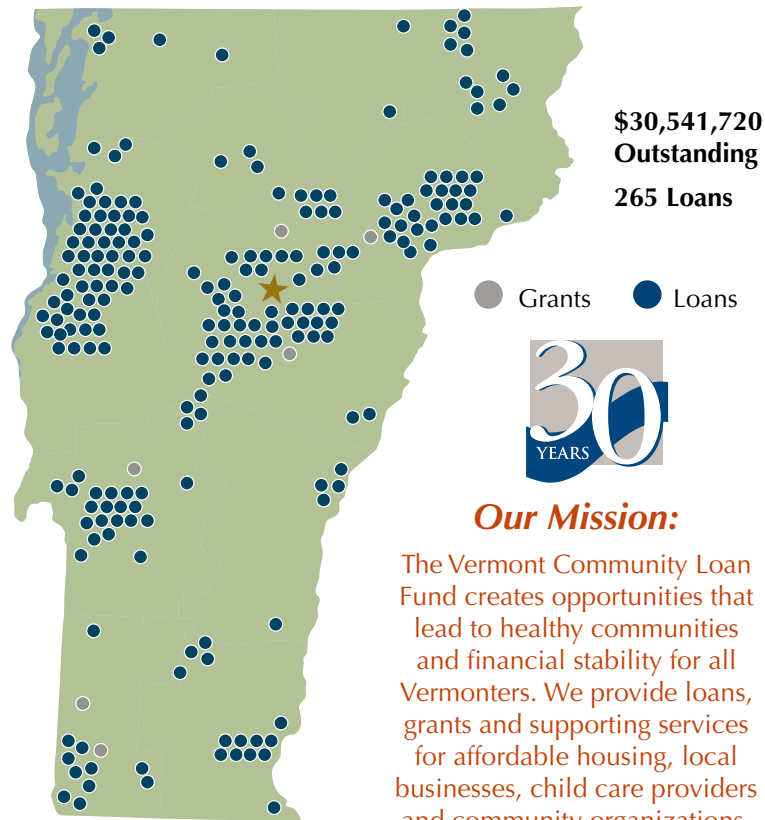


Kayla Rice, Brattleboro Reformer



VCLF LOAN PORTFOLIO

July 2017



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, child care providers and community organizations.

Dear Friends,

2017 finds the Loan Fund celebrating our thirtieth year of service in Vermont. We've witnessed some amazing changes in those thirty years: booms and recessions, clear skies and catastrophic storms, and the growth of communities both more globally informed and more locally aware than ever before.

The Loan Fund has changed and evolved in that time too. We've added new programs and services where we saw emerging needs, but our core values — social and economic justice, the transformative power of community — still remain. Thirty years later, we continue to strive for the health and well-being of all Vermonters.

This Social Impact Report will show you where we are in that journey today. You'll see that our work is producing the results we hope for: jobs, homes, early care & education, essential services...opportunity.

The landscape changes, but our values endure...and our future is bright. Thank you for the part you've played in our success over the last thirty years. **And here's to thirty more!**

Will Belongia, Executive Director



1,556 Children receiving quality early care & education



1,396 Affordable homes built or rehabilitated



43,055 Vermonters receiving essential services



1,988 Jobs created or preserved



JOIN US!

Support the Loan Fund's efforts throughout Vermont with a donation at: investinvermont.org/investors/contribute



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Invest in Vermont

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Loan Programs



Affordable Housing & Community Facilities Lending: Home, Safe Home

A safe, affordable home and access to vital services are foundational for any family's well-being. Yet rising rents, stagnant wages, and a shortage of housing and services put many Vermonters at risk. Partnering with Vermont's dedicated community developers and service providers, the Loan Fund ensures that all Vermonters can find stability and security, and a way home.

- Loaned: **\$2,359,740**
- Homes built or rehabilitated: **14**
- Jobs created or preserved: **49**
- Construction jobs created: **16**
- Additional project dollars leveraged: **\$1,294,490**



14

Affordable homes built or rehabilitated

"Challenges are what VCLF does best. I love having VCLF come in and tell us how we can make things happen."

– Karen Robinson, Ethan Allen Residence, Burlington



Business Lending: On the Job(s)

Quality jobs strengthen our economy and communities. Vermont's small businesses provide most of jobs in our state, so supporting them with financing and resources is key to our work. The results: across 30 years, the Loan Fund's Business Program has created and preserved thousands of quality Vermont jobs.

- Loaned: **\$2,853,747**
- Jobs created or preserved: **256**
- Additional project dollars leveraged: **\$26,698,975**



256

Jobs created or preserved

"The Loan Fund made it possible for us to get all our inventory in time for sugaring season. Stainless steel tubing, storage tanks, pumps, evaporators — now we have it."

– Art LaPlante, E.M. Hardware, Barton



Child Care Lending: Right from the Start

The first five years are the most critical to child brain development. Standing with Vermont's tireless early educators, the Loan Fund has been committed to boosting both the quantity and quality of child care programs throughout the state, guaranteeing accessibility and affordability for thousands of children and families.

- Loaned: **\$582,520**
- Additional project dollars leveraged: **\$658,450**
- Child care slots created or retained: **207**
- Jobs created or retained: **44**



207

Child care slots created or retained

"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

Food, Farms & Forests Fund: Cultivating Success

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 two years, the fund has already yielded:

- **13,177,984** lbs. of food
- **1,730** acres under management
- **281** jobs



1,730

Acres under management

"I'm astounded by the amount of support the Loan Fund offers on an ongoing basis. With technical assistance for accounting, marketing, and more, they work to ensure that borrowers will be sustainable in a variety of essential ways."

– Janet Steward, Greenfield Highland Beef, Plainfield

SPROUT: Seeding Green

In 2016, the Loan Fund introduced SPROUT, a low-interest, deferred payment loan program for working lands entrepreneurs, specifically created to address capital needs of start-up and early stage Vermont farms, food producers and processors, foresters and forest products businesses.

- Total loans: **3**
- Loaned: **\$110,000**



Fog Lake Farms, Randolph

Grant Programs



Business Advisory Services

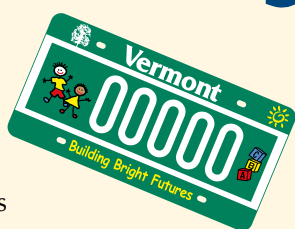
Building Bright Spaces for Bright Futures Grants

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. In 2017:

- **\$54,000** granted
- **6** child care programs received grants
- **322** children and their families benefited

Since its inception, the fund has awarded:

- **\$1.33 million**
- **124** grants
- **112** child care programs
- **3,711** Vermont children and their families benefited



Shaftsbury Early Childhood Center, Shaftsbury

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



A no-fee resource available to all current and prospective borrowers, the Loan Fund's business advisors provide business skills training and advice, tailored to the specific needs and requests of our business and child care borrowers.

- Provided **1,284** hours of 1-on-1 and group technical assistance
- Trainings benefited **602** children and their families
- **134** small businesses and child care programs benefited



Tap House at Catamount Glass, Bennington



Pulmac Systems, International staff, Williston