



## FEBRUARY 2008

### Welcome New and Renewing Members!

**If you have not yet renewed your UEDA membership, be sure to do so soon and you won't miss any future happenings in the UEDA community!** Visit our website at [www.uedawi.org](http://www.uedawi.org) for more information on the benefits of a UEDA membership. You may also contact us at [membership@uedawi.org](mailto:membership@uedawi.org) or (414) 562-9904 and we would be happy to send you a membership brochure.

### MEMBER FEATURE: Forward Community Investments

Forward Community Investments ("FCI") is a statewide nonprofit loan fund **that provides low-cost, flexible financing and technical assistance to nonprofit community development organizations** that develop and build the inventory of affordable housing; promote economic and community development and support high-impact social service sector programming and facility initiatives. FCI targets nonprofits and projects that help revitalize low- and moderate-income neighborhoods throughout Wisconsin.

The lion's share of our borrowers – community-based nonprofits with annual revenues between \$500,000 and \$5,000,000 – are integral to the success of community development strategies and to sustaining healthy communities. Loan proceeds can be used for pre-development activities; land and building acquisition; construction and rehab; leasehold improvements; equipment purchase and projects needing gap financing. At FCI, we believe that providing nonprofits with access to below-market rate capital allows them to better reach the low- and moderate-income populations they serve, contribute to the physical rehabilitation of the neighborhoods in which they are located and expand employment opportunities both within and outside these neighborhoods.

**IMPACT:** Since our inception in 1994, FCI has **disbursed more than \$10 million** to benefit low-income people and disadvantaged communities throughout Wisconsin; these loans have leveraged an additional \$31+ million in private and public sources. This translates into the development of 490+ units of affordable housing and, through business incubation strategies or expanded community facilities, our borrowers added more than 500 new jobs for neighborhood residents. We estimate that roughly 309,000 low-income individuals have benefited by the loans FCI has made to community-based organizations. In addition, FCI, through its personalized technical assistance, facilitated the transfer of more than \$10 million in New Market Tax Credits to nonprofit borrowers. In short, our loans and technical assistance ultimately touched the lives of thousands of people who live in the communities we care about. **For more information about how a loan from FCI can help your organization, you can reach them at (866) 687-1468.**

### UEDA UPDATE

- On February 15<sup>th</sup>, UEDA held its inaugural fund-raising event **"A Night Out Downtown with the Lion King."** The evening began with a gala reception at the Milwaukee Athletic Club, followed by the performance of *The Lion King*, and concluded with a post-performance reception at one of Milwaukee's premiere downtown restaurants, Zarletti's. Over 100 guests attended the event – we are glad you could join us! A very special thank you to our **Sponsors & Partners:** M & I Community Development Corporation, Helen Bader Foundation, Marcus Center for the Performing Arts, Business Improvement District No. 21, Milwaukee Athletic Club and Zarletti's.
- UEDA will hold its first **Quarterly Gathering for 2008 on Thursday, March 6** from 8:00 a.m. to Noon at Eaton Corporation. This event will feature presentations and discussion on one of the 5 catalytic projects included in the *Economic Development Strategy & Policy Framework*, presented by the City of Milwaukee at the 2007 Summit, the **30<sup>th</sup> Street Industrial Corridor**, and proposed "Great Lakes Green Industry Complex" development. *Invitations are available at our website: [www.uedawi.org](http://www.uedawi.org).*

### UEDA COMMUNITY NEWS

- The Philanthropy Incubator Project** at The Leadership Center at Cardinal Stritch University is accepting applications 2008. Become a "Legacy Builder" through a series of Learning Circles. To learn more, visit [www.stritch.edu](http://www.stritch.edu). Contact Michele Arney at (414) 771-8850 or [Michele.arney@yahoo.com](mailto:Michele.arney@yahoo.com) with any questions. **Applications are due March 1<sup>st</sup>.**

- Tax season is upon us and this means that the Milwaukee Asset Builders Coalition is in the midst of the **2008 EITC / Volunteer Tax Preparation campaign!** This local group of over 30 organizations coordinates over 12 sites in the Milwaukee area that offer FREE tax preparation to those who earn less than \$45,000 annually. They are also **looking for volunteers to help staff the sites and prepare taxes.** Contact Nayoakee Parker at SDC (414-906-2807 or visit [www.cr-sdc.org](http://www.cr-sdc.org)) for more information on how you or your organization can get involved either by helping to promote the sites and/or volunteering at them!
- **Scholarships available for the NCRC conference!** Join us in Washington on March 12-15 to discuss solutions to the foreclosure crisis and how to create and sustain affordable housing, job development and vibrant communities for America's working families. Plus, this year's conference will feature a special full-day session titled "*Foreclosing on the American Dream: Recreating Sustainable Homeownership*" and include substantive discussions of the foreclosure issue - from causes to remedies. Check out [www.ncrc.org](http://www.ncrc.org), and write [bethany\\_sanchez@hotmail.com](mailto:bethany_sanchez@hotmail.com) for scholarship info.
- **Are you a Nonprofit or Small Commercial Business wondering if your organization or business could become more energy efficient?** We Energies offers energy incentive programs to assist eligible multi-family, nonprofit/charitable organizations and small commercial customers. Incentives are awarded for standard measure energy-saving technologies or pre-approved custom projects. Updating or replacing items such as air conditioners, exit signs, lighting or select Energy Star appliances and others could qualify you to receive awards from We Energies. For more information and application instructions, visit [www.we-energies.com](http://www.we-energies.com) or call 1-888-603-5519 to talk to an Energy Advisor.
- **Preserving homes and neighborhoods in the face of rising foreclosures.** As communities continue to feel the impact of rising foreclosures and sub-prime loans that will reset, many community-based agencies, governments, lenders and others are seeking ways to help borrowers keep their homes. UEDA, in conjunction with over 50 other partners, has developed a **Resource Flyer** to share with those that need help or who work with individual borrowers. This one-pager lists reputable places for help. **Visit the UEDA website to access a PDF of the Resource Flyer:** [www.uedawi.org](http://www.uedawi.org). Click on "Programs" and scroll down a little to access both a Metropolitan Milwaukee version and a statewide version of the flyer.

#### NONPROFIT NEWS

- **Student Loan Forgiveness for Nonprofit Employees** via the College Cost Reduction and Access Act (passed into law Fall of 2007)! Among the provisions is a new student loan forgiveness program for individuals working for nonprofit organizations or government. Rules and regulations for this program are now being drafted by the US Department of Education including payment schedules that will allow individuals to qualify and the process for obtaining loan forgiveness. For more information visit [www.ed.gov](http://www.ed.gov) or call 800-USA-LEARNS or the federal aid line at 800-433-3243.
- The **Spotlight on Poverty and Opportunity** website offers current press coverage, commentary, debate and policy options in order to stimulate a national dialogue on poverty and opportunity. Foundations created this project to build momentum for national action in 2009; Spotlight does not support or oppose any candidate for public office and does not take positions on legislation. Visit [www.spotlightonpoverty.org](http://www.spotlightonpoverty.org) to see recent reports, analyses and data on poverty and opportunity and to join in this national dialogue.

#### UPCOMING EVENTS

- **February 26 & 27: Near South Side Plan Open House**, February 26<sup>th</sup> 5:30-7:30 p.m., Comedy Sportz, 420 S. 1<sup>st</sup> Street or Wednesday, February 27<sup>th</sup> 6-8p.m., United Community Center auditorium, 1007 S. 8<sup>th</sup> Street. The City of Milwaukee is developing a comprehensive area plan that will help guide the growth, investment and prosperity of Milwaukee's Near Southside. Your input is needed to make sure this plan includes everyone's ideas. For further information, contact Nancy Hernandez at 414.220.9800. Visit the study's website: [www.mkedcd.org/planning/plans/NearSouth/index.html](http://www.mkedcd.org/planning/plans/NearSouth/index.html).
- **March 8: Executive Business Track Workshop for Minority Business Owners**, Saturday, March 8<sup>th</sup> 8:30 a.m. to 12:00 Noon, Cardinal Stritch University, Center for Fine Arts room CFA 125, 6801 N. Yates Road, Milwaukee. This workshop will utilize the "Listening to Your Business" curriculum which involves development of critical evaluation tools and actions steps needed to maximize growth and profitability. The workshop is FREE and includes a continental breakfast and workshop materials. For more information visit the Milwaukee Urban Entrepreneur Partnership website at [www.milwaukeeuep.com](http://www.milwaukeeuep.com). You may also RSVP your attendance by calling 414.264.2906 or email to [info@milwaukeeuep.com](mailto:info@milwaukeeuep.com).
- **March 10: Inner City Growth Awards Luncheon**, March 10<sup>th</sup> 11:30 a.m. registration, 12:00 p.m. Awards Ceremony. Individual tickets are \$40.00 and the registration deadline is March 3<sup>rd</sup>. Please join the Greater

Milwaukee Committee and the Urban Entrepreneur Partnership in celebrating leaders who create new opportunities for Milwaukee's inner city workforce. Six successful high growth companies will be recognized. For more information contact Keesha at 414.264.2906 or by email: [RSVP@milwaukeeuep.com](mailto:RSVP@milwaukeeuep.com).

- **March 12 – 14: CDFI Institute**, Phoenix Park Hotel, Washington DC. The 2008 policy conference will feature candidate dialogue with community development finance experts about issues facing the field. Key conference topics will explore the sub-prime mortgage crisis and its implication for affordable housing finance, role of community development in the 2008 national election and important advocacy issues for development finance. Visit [www.cdfi.org](http://www.cdfi.org) to view an updated agenda and access registration information.
- **March 13: 9<sup>th</sup> Annual MANDI Awards**, at the Pfister Hotel Grand Ballroom. Reception begins at 5:00 p.m., awards ceremony will start at 6:30 p.m. The Milwaukee Area Neighborhood Development Innovation Awards are sponsored by LISC-Milwaukee. *Shameless Plug Alert! UEDA is nominated for the Harris Bank Cornerstone Award.* Hope to see you all there! ☺
- **March 13: Wisconsin Moves Forward to Address Foreclosures**, Country Springs Hotel, Waukesha, Wisconsin. This day long conference features: a regulatory update; a presentation on surging inequality and the rise in predatory lending; and three concurrent education training sessions that will delve extensively into loss mitigation, the foreclosure litigation process, and mortgage rescue fraud scams and schemes. For more information visit [www.chicagofed.org](http://www.chicagofed.org).

#### **SMALL BUSINESS EDUCATION:**

To help develop the business skills you need to succeed, learn how to start a business successfully or discover ways to improve business performance please visit [www.sce-sbdc.uwm.edu](http://www.sce-sbdc.uwm.edu) for course listings now available through **UWM Small Business Development Center 2008 spring programming**. For more information call 414.227.3240 or email [SBDC@uwm.edu](mailto:SBDC@uwm.edu)

**WWBIC (Wisconsin Women's Business Initiative Corporation)** is offering the following classes for entrepreneurs:

In the Milwaukee area (for more information or to register please call 414.263.5450 or visit [www.wwbic.com](http://www.wwbic.com)):

- **March 12: "Business Financing Seminar"**, 6-7 p.m. at the Capitol Library, 3969 N. 74<sup>th</sup> Street, Milwaukee. There is no fee for attending this class.
- **March 13: "Marketing on a Shoestring"** Offered in collaboration with the AICCW (American Indian Chamber of Commerce), 6-9 p.m. at the American Indian Chamber of Commerce, 10809 W. Lincoln Avenue, West Allis. There is a nominal fee for attendance and reduced scholarships are also available.
- **March 25: "Top Notch Customer Service"**, 6-9 p.m. at WWBIC-Milwaukee, 2745 N. Dr. Martin Luther King Jr. Drive, Milwaukee. There is a nominal fee for attendance and reduced scholarships are also available.

In the Kenosha-Racine area (for more information or to register please call 262.654.1234 ext. 114 or visit [www.wwbic.com](http://www.wwbic.com)):

- **March 12: "Fundamentals of Internet Marketing"**, 6-9 p.m. at Community Economic Development Corporation (CEDC), Urban League Building, 718 N. Memorial Drive, Racine, Wisconsin. There is no fee to attend.
- **March 29: "QuickBooks 101"**, 9am – 12pm and **"QuickBooks Advanced"** 1-3pm at the Kenosha Chamber of Commerce, 600 52<sup>nd</sup> Street, Kenosha, Wisconsin. The cost is \$25.00 per class. Reduced-fee scholarships avail.

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This bulletin is a service for our members. If you would like to know how you can become a UEDA Member, contact us at the phone number below or visit our website's membership page for details.

If you have a suggestion for an upcoming UEDA Member Bulletin, please contact Kristi Luzar, Program Manager, at [Kristi@uedawi.org](mailto:Kristi@uedawi.org).

#### **Questions or Suggestions? CONTACT US AT:**

##### **Urban Economic Development Association of WI (UEDA)**

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[www.uedawi.org](http://www.uedawi.org)