



VERMONT COMMUNITY LOAN FUND

# Social Impact Report 2014

July 1, 2013 - June 30, 2014



## VCLF LOAN PORTFOLIO July 2014



Dear Friends,

**T**he title says it all: this Social Impact Report doesn't focus on the dollars and cents of VCLF's work. Here, we're thinking about exactly what those dollars and cents are really doing.

Here, we're thinking about the families who have achieved greater financial stability because of a home or job financed by the Loan Fund. We're thinking about the crucial role that early education and care plays in a family's economic stability, and in the wellness of our communities and state as a whole. We're thinking about the community organizations we finance, and the essential services they provide to support quality of life for so many Vermonters.

One new aspect to the Report this year is our focus on food, farms and forests and how those areas are so important to our community health and sense of place. The bounty of Vermont's agriculture sector is great but, for some, access to fresh foods is out of reach. VCLF's lending has always supported Vermont's working landscape and natural resources entrepreneurs, and we're redoubling those efforts in 2014. It is our challenge to find ways for all Vermonters to share in our agricultural wealth.

Thanks for sharing this journey with us!

Will Belongia, Executive Director



1,310 Children in Quality Care



1,091 Affordable Homes Built or Rehabilitated

55,315 Vermonters Receiving Essential Services



1,725 Jobs Created or Retained



JOIN US!

Support the Loan Fund's work with a donation at: [investinvermont.org/investors/contribute](http://investinvermont.org/investors/contribute)



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## VCLF Loan Programs



### The Foundation of Security

Our **Affordable Housing Loan Program** provides financing to Vermont's visionary community of housing developers, guaranteeing safe, affordable homes for Vermont families.



**158**  
Affordable  
Homes Built or  
Rehabilitated

- 158 homes built or rehabilitated
- 108 construction jobs created
- 6:1 additional project dollars leveraged

*"VCLF has made such a difference for us. Knowing we could access their capital allowed us to acquire properties and move on to more and bigger projects."*

– Brenda Torpy, CEO, Champlain Housing Trust

### The Business of Building Businesses

VCLF's **Business Loan Program** is committed to business lending that helps create and preserve Vermont jobs, supports our creative, independent, thriving community of entrepreneurs and leads to healthy, thriving communities, both downtown and in the fields.



**377**  
Jobs Created  
or Retained

- 336 businesses receiving business counseling and skills training
- 211 jobs created or preserved
- 60% of businesses owned or led by low-income Vermonters
- 60% of businesses owned or led by women

*"VCLF is playing a critical role in developing our innovative community solar program."*

– Duane Peterson, Co-President, SunCommon

### Growing Our Greatest Asset

Vermont's early care and education providers work hard to meet our demand for high-quality, affordable child care. VCLF's **Child Care Loan Program** works hard to make sure they have access to the financing and other support they need to nurture the next generation of Vermonters.



**308**

Children in  
Quality Care

- 308 child care slots created or retained
- 41 jobs created or retained

*"The Loan Fund helped me with my business plan, pricing, marketing... everything. If not for VCLF, I wouldn't be here."*

– Crystal Thompson, Director & Owner, Kid Logic Learning

### At the Heart of Community

From rural health clinics to schools to arts & cultural organizations, from recreational centers to senior centers, VCLF's **Community Facilities Loan Program** finances community organizations and facilities that strengthen, care for, energize and educate our communities.



- 43 Vermonters accessing direct care
- 17 jobs created or preserved
- 2:1 additional project dollars leveraged

*"VCLF gave us our first mortgage, which was incredibly helpful for us. And we've grown so much since then."*

– Naomi Smith, Executive Director, **WomenSafe**

### Food, Farms and Forests: Sustainability, Resiliency and Health

Two out of five VCLF-financed entrepreneurs work in the agriculture, food and natural resources sectors, so this year we committed to a better understanding of our work there. Some current impacts of our farms, foods and forests portfolio over the past twelve months:

- 19,332 acres of sustainable, working landscape supported
- 2,300,000 pounds of food produced
- 956 children fed through subsidized food programs at early care and education programs with VCLF financing
- 912 non-borrower businesses positively impacted

Vermont's local food system and natural resources industries are central to our identity and quality of life, and the Loan Fund is committed to doing more to sustain their work. This fall, we're launching the **Food, Farms and Forests Fund** to benefit these critical drivers of our state's economy, small communities and public health. Stay tuned!

*"We work on a community scale, and so does VCLF. Their decisions are made for the benefit of the community."*

– Chris Brooks, CEO and president, Vermont Wood Pellet



## VCLF Grant Programs



### Building Bright Futures Facilities Fund Grants

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



- 9 child care programs serving 351 children and their families were granted a total of \$64,770
- 100% of grantees participate in the STARS program, Vermont's quality recognition system for child care, preschool, and after-school programs

### 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



## VCLF Technical Assistance



### Supporting Child Care Entrepreneurs with Skills and Strategies

A cost-free resource for all Vermont early care and education entrepreneurs, **Project SUCCESS** provides counseling and training in business skills and strategies critical to a thriving, successful child care business.

- 1,067 hours of 1-on-1 business training to 61 providers serving 3,850 children and their families
- 251 child care providers participated in 16 group trainings