Loan Fund Investors

BMO Harris Bank, NA
Community Foundation of Central Wisconsin
Delta Dental of Wisconsin
Incourage Community Foundation
JPMorgan CHASE Foundation
Opportunity Finance Network
Packer Apartment Corporation
School Sisters of Notre Dame
The Congregation of the Sisters of St. Agnes
The Sisters of St. Dominic – Racine
USDA - Rural Microentrepreneur Assistance Program (RMAP)
USDA - Intermediary Relending Program (IRP)
USDA - Rural Business Enterprise Grant Program (RBEG)
US Small Business Administration - Microloan Program
US Bank
US Treasury – CDFI Fund
Wisconsin Economic Development Corporation - Capital Catalyst Program
Wisconsin Energy Corporation Foundation
Wisconsin Council on Churches
Wisconsin Department of Transportation
Wisconsin Division of Housing

CAfP is a wholly owned subsidiary of CAP Services, Inc., a private, nonprofit Community Action Agency, offering over two dozen programs in central and eastern Wisconsin designed to transform people and communities to advance social and economic justice.

For purposes of clarity and readability within this report, all loan fund activities, including some that may be more accurately described as CAP Services activities, have been described as CAfP activities.

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Building Community Assets
**Investing in People**

**Housing lending**

A growing number of families are housing cost-burdened, paying more than 30% of their income on housing. CAfP offers multiple approaches to address this issue. CAfP has developed and manages over 750 housing units, offering rents designed for people whose incomes fall below the area’s median income. CAfP offers financing opportunities for home purchases — including down payment assistance — and home improvement in the form of long-term, low-interest loans subordinate to the primary lender, helping ensure affordable monthly payments. These not only benefit the homeowner but improve our communities’ housing stock.

In 2017, 19 homebuyers accessed loans valued at $146,100 and 22 more homeowners got low-cost financing valued at $431,406 to make their homes safe and decent. CAfP has made 1,559 housing loans since 1991, totaling $19.5 million. At the close of 2017, CAfP had 929 active housing loans, valued at $8.6 million.

**Business coaching & lending**

CAfP is committed to growing communities by investing in small businesses through services focused on low- to moderate-income entrepreneurs. Start-ups face difficulties accessing financing. The challenges for low-income entrepreneurs are even more significant.

CAfP’s pre- and post-loan coaching services include business plan development, marketing and feasibility analyses, and help understanding business financials. Staff work with prospective borrowers to identify financial products that best meet their needs, including having a bank as a senior lender with CAfP loans bridging the financing gap for real estate, equipment and working capital.

In 2017, 137 clients accessed 1,970 hours of business coaching services, resulting in the creation of 12 businesses and 23 jobs, and the retention of 4 additional jobs. Business loans totaled nearly $13 million in 2017, leveraging an additional $15.5 million.

Since 1997, 317 businesses have started, and 613 jobs have been created. More than $76 million has been loaned.

**Auto lending**

Reliable transportation is often the difference between keeping a job and losing a job, particularly in rural areas. CAfP’s loan products include consumer auto lending, through CAfP Services Work-n-Wheels Program. Loans are made up to $5,000, at 0% interest. Borrowers must meet income guidelines (150% of poverty, e.g., in 2017 $30,630 for family of three) and pay a small administrative fee.

In 2017, 21 households accessed no-interest loans for the purchase of more reliable vehicles needed to maintain employment. Since 2009, CAfP has made 221 car loans worth a total of $1.22 million.

**Investing in Communities**

Community Assets for People LLC (CAfP) was created in 1991 to bring low-cost capital to under-served markets, especially those providing significant benefit to low- and moderate-income people. CAfP provides business, housing and consumer (auto) loans in six primary central Wisconsin counties – Marquette, Portage, Outagamie, Waupaca, Waushara and Wood.

Community Assets for People (CAfP) is a certified community development financial institution (CDFI). CDFIs are private financial institutions dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. CDFIs can be profitable but not profit-maximizing. They put community first, not the shareholder.

CAfP, like CDFIs nationwide, is dedicated to delivering responsible, affordable financing to the people and communities we serve.

**2017 Highlights**

- CAfP continued its work with Invest in Wisconsin (IIW), a four-member CDFI Collaborative whose mission is to expand economic opportunities for low-income and people of color throughout Wisconsin. IIW held its first CDFI Day at the Wisconsin State Capitol in May of 2017 to share with legislators the important work Wisconsin’s 24 CDFIs do to support community businesses, job growth, housing development, and growing our local and state economies.

- CAfP continued to provide loan fund administration services for the Central Wisconsin Economic Development (CWED) Fund bringing more capital to businesses in North Central Wisconsin.

- The Wisconsin Economic Development Corporation (WEDC) launched its Capital Catalyst program with an award of a $500,000 matching grant to three members of IIW, including CAfP. The program is one component of WEDC’s suite of entrepreneurship resources, which includes tax credits for investors in early-stage companies, support for startup accelerators, seed capital funds and technology loans. By combining loan dollars and business technical support, the IIW partners will deliver a more reliable path to seed, grow and secure technology companies in our state.

- CAfP named Salom Enovy of Stevens Point the winner of its second annual Business Expansion Contest. The business received a $1,000 cash prize, a free marketing assessment, and mentorship through the Packers Mentor-Protégé Program.

### Client demographics 2013-2017

- **BORROWER HOUSEHOLD INCOME LEVEL**:
  - Under $20,000: 24%
  - $20,000 to $30,000: 20%
  - $30,000 to $40,000: 17%
  - $40,000 to $50,000: 15%
  - $50,000 to $60,000: 13%
  - $60,000 to $70,000: 10%
  - $70,000 to $100,000: 2%
  - Over $100,000: 1%

- **BORROWER GENDER**: Male 55%, Female 45%

- **BORROWER RACE**:
  - Afro-American: 6%
  - Asian: 2%
  - Native American: 2%
  - White: 15%
  - Hispanic: 46%
  - Other: 3%

- **BORROWER ETHNICITY**: Male: 45%, Female: 55%

- **BORROWER EDUCATION**: Male: 26%, Female: 34%

- **BORROWER MARITAL STATUS**: Male: 42%, Female: 58%

- **BORROWER OCCUPATION**: Male: 15%, Female: 15%