

CFRC TRACK RECORD

Population Served

- CFRC has served nearly 90,000 residents in the Los Angeles area since opening its doors in 1993.
- 67% of CFRC's clients are women and 95% are at a low/moderate income level.
- Plurality of clients is African American (47%), Hispanic/Latino (43%) and Asian American (10%).

Dollars Invested

- CFRC has channeled over \$14 million dollars in small business loans to firms throughout Los Angeles County.
- CFRC has directly invested \$5.2 million dollars in businesses located in Los Angeles County.
- CFRC has leveraged over \$10 million dollars from area banks for co-lending loans.

Target Groups/Demographics

Micro Enterprise Development

- 1081 clients receiving loans from \$500-5,000.
- 60% Women, 85% ethnic minority.
- 42% loans to start-up businesses.
- Average Cost per Client Assisted \$1,158.

Business Development Services/Lending

- 83% ethnic minority.
- Average number of employees per business 10.
- Average loan \$63,111.

American Dream Demonstration -Individual Development Account Program (IDA/LA)

- Over 200 participants at 200% HHS median income.
- 10% of participants save for homeownership
- 59% save for business
- 31% save for education.

Homeownership Report Card

Los Angeles Teachers Mortgage Assistance Program

- Over \$430,000,000 home mortgage loans linked to LAUSD teachers.
- Average mortgage \$296,000.
- Over 1500 district employees attended the LAUSD Homeownership Opportunity Expo April 2006.
- 1500 individuals have received mortgages.

Individual Development Account Program

- 56% of account holders are African American, 2/3 have credit scores 540 or higher.
- 19 clients became first-time homebuyers

Economic Impact

- CFRC and its banking partners have invested more than \$14 million dollars in small businesses throughout low-income areas of LA County.
- Through CFRC's fundraising, lending and program development efforts the Center has impacted local communities throughout Los Angeles County by contributing \$14,573,351.
- CFRC has assisted in creating or expanding 1018 microenterprises and small businesses.
- CFRC's programs and services have created an economic impact of **\$288,868,880**.
- CFRC' funded businesses contribute over \$200,000 in tax revenue annually.

Profile

- Certified California Finance Lender.
- Certified by the United States Treasury Department as a Community Development Financial Institution.
- Certified California Community Development Financial Institution (CA-CDFI).
- Certified Community Development Entity.
- Member CA Capital Access Program – Loan Loss Reserve CA State Treasurers Office.