



# IMPACT MULTIPLIED

2017

COMMUNITY IMPACT REPORT

# MULTIPLIER EFFECT

## WHEN MONEY SPENT MULTIPLIES AS IT FILTERS THROUGH THE ECONOMY

In the world of Community Development Financial Institutions (CDFIs), the multiplier effect is evidenced in many ways, from leveraging, to synergy, to social capital. 2017 was a high-impact year for the Community Loan Fund of the Capital Region (CLFCR) and the many economic development projects we supported and financed – each of which leveraged additional dollars or created synergy, sending positive ripples throughout the communities in which they were based.

### LEVERAGING

Every dollar invested in community-based economic development projects leverages money from private investors, banks and/or government programs. In 2017, CLFCR loaned \$5.7 million which leveraged an additional \$27.3 million. Each dollar leveraged an additional \$4.79. Throughout CLFCR's 33 year history, each dollar financed by CLFCR has directly leveraged an additional \$3.76.

### SYNERGY

Because much of CLFCR's work is community-based, there is also a synergistic effect that is evidenced by borrowers working together to meet each other's needs and to create stronger, thriving communities.

In 2017, **Jenn Dugan** of **The Make-Up Curio** began working with CLFCR staff to plan a physical location for her business, a dream that she had been working on since 2015. On Friday, October 13 (the date was NOT a coincidence), Jenn officially cut the ribbon to her beautiful new retail and service shop at 510 State Street in downtown Schenectady. The Make-Up Curio blends the beautiful and the unusual, with skincare and transformation services in beauty, theater and special effects.

---

**"CLFCR WAS MY SOUNDING BOARD WHEN I WAS PLANNING HOW TO SET UP A BRICK-AND-MORTAR SHOP. THEY HELPED KEEP ME ON TRACK AND HOLD ME ACCOUNTABLE."**

---

Jenn Dugan, Owner of The Make-Up Curio

---



Simultaneously, across the street, **Prince Sprauve** of **Told By Us (TBU) Productions** began working with CLFCR staff. TBU Productions is a nonprofit organization that works to strengthen communities through the production of music and films that explore social issues from the perspective of teens age 13 to 20 from Schenectady City Schools. In 2013, TBU Productions' first full-length feature film, *Fast Life*, was unveiled. It depicted "the circumstances that attract teens to a life of violent crime, from the perspective of the students themselves." Prince wanted to continue producing movies with the students. To do so, he needed money for cash flow to create and promote the film, as well as additional technical equipment to enhance the

nonprofit's audio and visual production capabilities. After securing the necessary financing, TBU Productions went to work on Cradle, its newest film that is addressing the alarmingly high rates of teen pregnancy in Schenectady.

Prince hired Jenn to do the special effects make-up for Cradle; because of her background in film, she soon became Cradle's production manager.



## SOCIAL CAPITAL

Since 1989, CLFCR has been financing affordable housing projects for the Albany Community Land Trust (ACLT). In total, CLFCR has loaned ACLT \$2.275 million, which has leveraged an additional \$2.262 million from other sources. ACLT has created or rehabbed 73 affordable housing units for low-income residents and families in Albany.

In 2015, **John Walker** created **Kingdom Services Unlimited, LLC**. KSU's main line of business is property management (snow removal, lawn mowing and property cleanouts), building board-ups and other services. Soon after creating KSU, John began contracting with ACLT to take care of their properties and buildings. In 2017, he expanded the business. John graduated from CLFCR's 8-week business class, began the process to become MBE certified, and secured financing through CLFCR for additional equipment. With the added capacity, John is able to take on bigger jobs and be of more service to the nonprofit organizations in the community that are working to renovate and rehab vacant buildings and properties. He

has 6 part-time employees to whom he teaches the basics of property management, as well as the life skills necessary for them to be successful. John now contracts with the Albany County Land Bank and Habitat for Humanity Capital District.

---

**"THE STAFF OF THE COMMUNITY LOAN FUND HELPED ME THINK THROUGH THE FEASIBILITY OF EXPANDING THE BUSINESS. BECAUSE OF THAT ASSISTANCE, I WAS ABLE TO PURCHASE FIVE 16-YARD DUMPSTERS, CREATING A NEW ARM OF THE BUSINESS WHICH WILL ENABLE ME TO HIRE ADDITIONAL STAFF."**

*John Walker, Owner of Kingdom Services Unlimited, LLC*

---

These are two examples of community development projects working together to support each other's mission. Whether it's leveraging additional dollars, creating synergy, or building social capital, community-development projects assisted and financed by CLFCR are so much more important than the amount loaned or the number of jobs initially created. These projects are spearheaded by people who have a vision of and a commitment to a thriving, vibrant Capital Region. Because of CLFCR's model of affordable loan products coupled with training and technical assistance, the projects are coming to fruition. Together, we truly are strengthening communities and changing lives.



# THINKING OUTSIDE THE PORTFOLIO

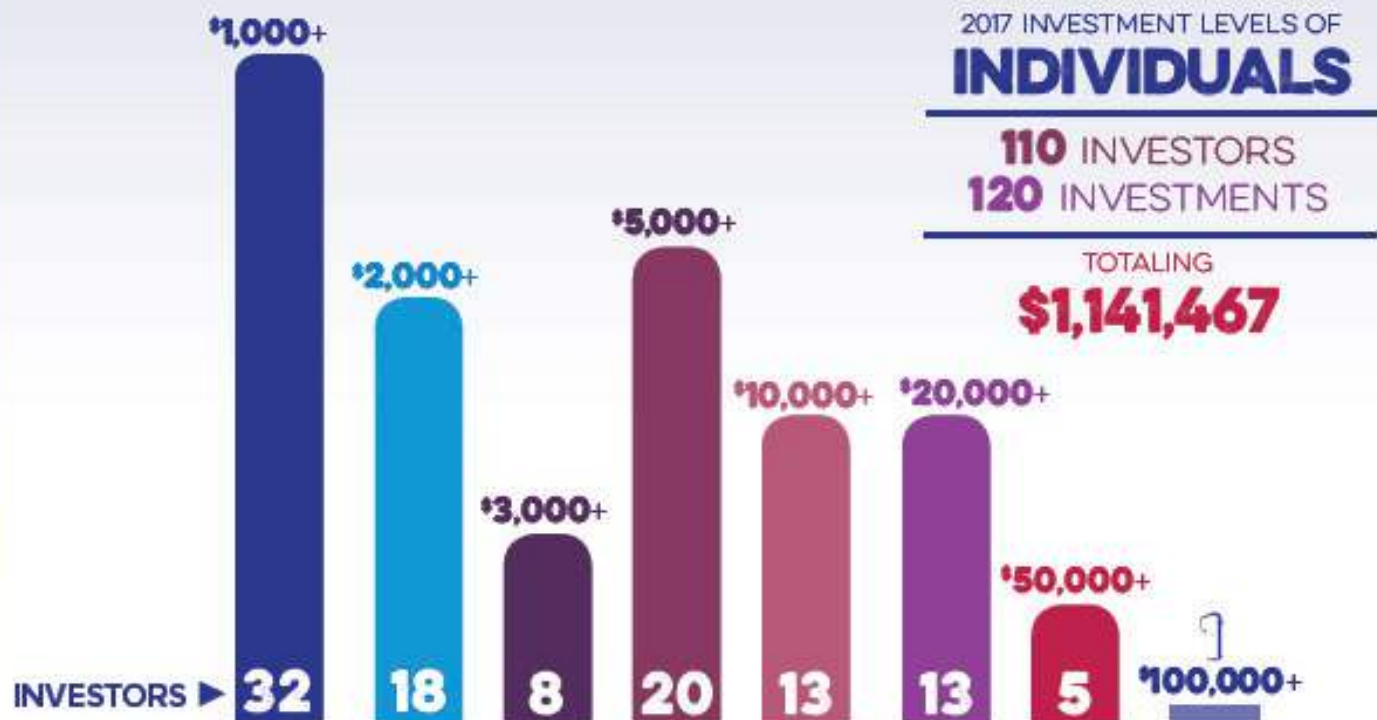
At the end of 2016, CLFCR launched an **"Invest Locally" Campaign** to raise additional lending capital. The main source of capital for our revolving loan fund is from socially concerned individuals, organizations and businesses - known as **Investors** - who lend us the money. The money is still theirs; they're just letting us use it, and earning interest while we do. The funds are then pooled and loaned to high-impact community development projects throughout the Capital Region. CLFCR staff work with the businesses and nonprofit organizations that are spearheading these projects to ensure that the projects are mission appropriate and financially viable; and that the individuals involved have the necessary expertise and support to be successful.

**Invest**  
Community Loan Fund  
**Locally**

IN 2017, CLFCR FINANCED OUR LARGEST POOL OF LOANS TO DATE:  
**\$5.7 MILLION**, LEVERAGING AN ADDITIONAL **\$27.3 MILLION** FROM OTHER SOURCES.

Those community development projects renovated buildings, engaged high-risk teens, expanded a day-care center, and launched a teen clothing designer...just to name a few.

**And our investors made it all possible.** In 2017, we had 12 new investors and 11 existing investors who increased their loans to us. To learn more about becoming an investor, please contact **Linda Chandler**, CLFCR's Director of Development, at (518) 436-8586 x806.



# WHAT'S **AARP**<sup>®</sup> GOT TO DO WITH IT?

In late 2016, CLFCR was awarded a **\$20,000 grant** from the AARP Foundation for "Work for Yourself@50+", an initiative designed to assist low- and moderate-income adults age 50+ to understand the pros and cons of self-employment and to support them through the early steps of business development.

Using the AARP Foundation model, **Paul Stewart, Director of Training and Technical Assistance, and Johan Matthews, Training and Technical Assistance Associate**, have conducted 10 workshops throughout Albany, Schenectady and Troy, reaching 90 individuals interested in learning more about starting a business.

---

## *Special thanks*

to the **AARP Foundation**  
for partnering with us on this innovative program.

---



*Johan Matthews and Paul Stewart  
leading a 'Work for Yourself@50+' workshop.*

# GET A **LYFE!**

**The Leveraging Youth For Entrepreneurship (LYFE)** program is a month-long intensive entrepreneurship course created by the Community Loan Fund of the Capital Region (CLFCR) in partnership with the **City of Albany's LIGHT** (Learning, Initiative and Gaining Headway Together) Summer Youth Employment Program.



*LYFE Program students, judges and  
program coordinators on Graduation Day.*

**Albany High School has a total enrollment of 2,410 with a graduation rate of 59%. Minority enrollment is 79%, and 66% of the students are economically disadvantaged.**

Entrepreneurship can be a path to economic self-sufficiency for some Capital Region youth, especially those who focus on a specific trade or skill versus attending college. The LYFE Program provides participating students with the tools, resources and expertise necessary to map out that path.

Launched in 2016, the LYFE program runs each July. During the four-week program, students from Albany summer youth are challenged to develop a business idea and to create a business plan. Each week is devoted to a specific aspect of developing an enterprise such as: Leadership & Entrepreneurship, Marketing & Branding, Finance and Banking. Each session is a combination of informative presentations, interactive idea-generating sessions, hands-on activities, research, guest speakers and one-on-one assistance from CLFCR staff and entrepreneurs/experts. At the end of the program, each student presents his/her business plan to a panel of judges.

Judges from 2017 included: Albany Commissioner of Recreation, Youth and Workforce Services **Jonathan P. Jones** and CLFCR Staff **Willow Olson** and **Destiny Watkins**. The winner of the 2017 presentations was **Esmeralda Jones**, who created a business plan for an archeological artifact auction house.

## STATEMENT OF ACTIVITIES

REVENUES	2017	2016
Government Grants	2,809,679	1,921,000
Contributions	334,910	383,005
Interest Income	720,700	614,034
Management Fees & Miscellaneous	42,170	25,493
<b>Total Revenues</b>	<b>3,907,459</b>	<b>2,943,532</b>

EXPENSES		
Salaries & Fringe	746,822	714,492
Professional Fees & Expenses	21,359	178,511
Conferences & Trainings	4,888	2,994
Office Expenses	48,761	56,768
Public Education	24,119	15,289
Interest Expense	128,323	122,483
Loan Loss Provision	310,088	187,816
Other	24,130	14,135
<b>Total Expenses</b>	<b>1,308,490</b>	<b>1,292,488</b>

<b>Increase in Net Assets</b>	<b>2,598,969</b>	<b>1,651,044</b>
<b>Net Assets, Beginning of Year</b>	<b>7,099,006</b>	<b>5,447,962</b>
<b>Net Assets, End of Year</b>	<b>9,697,975</b>	<b>7,099,006</b>

## STATEMENT OF FINANCIAL POSITIONS

ASSETS	2017	2016
Loans Receivable	14,714,381	11,867,549
Allowance for Loan Losses	(1,217,747)	(918,124)
<b>Net Loans Receivable</b>	<b>13,496,634</b>	<b>10,949,425</b>
Cash	—	767,022
Cash, Designated for Loan Commitments	3,208,688	2,412,107
Accounts Receivable	512,900	57,997
Prepaid Expenses	19,569	13,744
Equipment & Leashold Improvements, Net	28,428	34,077
<b>Total Assets</b>	<b>17,266,219</b>	<b>14,234,372</b>

LIABILITIES		
Notes Payable	7,387,464	7,088,769
Accounts Payable & Accrued Expenses	80,780	46,597
Deferred Revenue	100,000	—
<b>Total Liabilities</b>	<b>7,568,244</b>	<b>7,135,366</b>

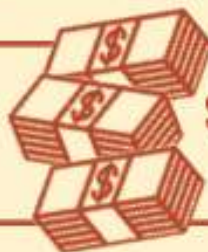
NET ASSETS		
Unrestricted	9,697,975	7,099,006
<b>Total Liabilities &amp; Net Assets</b>	<b>17,266,219</b>	<b>14,234,372</b>

# 2017 NEW LOANS OVERALL



The Community Loan Fund of the Capital Region is a non-profit certified Community Development Financial Institution (CDFI) serving Albany, Columbia, Fulton, Greene, Montgomery, Rensselaer, Saratoga, Schenectady, Schoharie, Warren & Washington Counties.

**\$5.7** MILLION **LOANED**  
Cumulative \$53.9M



**\$27.3** MILLION **LEVERAGED**  
Cumulative \$202.6M



**13**

**LOANS TO MICRO-ENTERPRISES**  
TO START UP OR EXPAND  
Cumulative 314



**47**

**COMMUNITY  
DEVELOPMENT  
PROJECTS  
FINANCED**  
Cumulative 875



**53**

**GRADUATES** FROM OUR  
SMALL BUSINESS TRAINING  
COURSES  
Cumulative 862

**100**

**AFFORDABLE HOUSING UNITS**  
BUILT OR REHABBED  
Cumulative 1,315



**33**

**LOANS TO NON-PROFITS**  
FOR AFFORDABLE HOUSING  
& COMMUNITY SERVICES  
Cumulative 544



**242**

**JOBS CREATED  
OR RETAINED**  
Cumulative 2,358

# NONPROFIT LOANS



- **Warren County SPCA (Warren):** \$20,000 revolving line of credit to support operations while awaiting reimbursement from contracts.
- **Eastern Door Counseling Center, Inc. (Rensselaer):** \$22,000 loan to a start-up mental health care center.
- **AIM Services, Inc. (Warren):** \$216,000 term loan to purchase and renovate a home for people with disabilities.
- **Community Land Trust of Schenectady, Inc. (Schenectady):** \$55,000 term loan to renovate housing that will be sold to a family of low-to-moderate income.
- **Community Land Trust of Schenectady, Inc. (Schenectady):** \$30,000 loan for repairs to its administrative offices.
- **Habitat for Humanity of Northern Saratoga, Warren and Washington Counties, Inc. (Saratoga/Warren/Washington):** \$445,600 loan to purchase and renovate a commercial property that will become administrative offices and a Habitat ReStore.



- **Niskayuna Community Day Care Center, Inc. (Schenectady):** \$210,000 loan to make leasehold improvements at its new larger location.
- **Upper Hudson Planned Parenthood, Inc. (Albany):** \$85,500 loan for microscopes and scales, and office equipment.
- **Albany Community Land Trust (Albany):** \$40,000 loan for the acquisition and renovation of a single family home.
- **Revolution Studios, Inc. (Schenectady):** \$35,000 in loans to assist in financing, producing, showing and marketing of the community-based movie "Cradle." The organization's mission is to strengthen communities through the production of music and films that explore social issues from the perspective of teens ages 14 to 24. The

program also serves as a platform for the exchange of ideas and resources among participants and the community.

- **Victorious Life Christian Church (Rensselaer):** \$205,000 term loan to finance repairs on an historic building, circa 1863.
- **Habitat for Humanity Capital District, Inc. (Albany):** \$345,000 loan to make leasehold improvements and to purchase furniture and fixtures for its new office while awaiting reimbursement from an approved grant.



- **Albany Symphony Orchestra, Inc. (Albany):** \$469,775 loan to support ASO's highly-acclaimed Water Music NY program while ASO awaits receipt of approved grant funds.
- **Hudson River Music Hall Productions, Inc. (Washington):** \$75,000 loan to purchase a Steinway Concert Grand Piano and assorted sound system equipment for The Strand Theatre in Hudson Falls.
- **The Phoenix Project of Eastern New York, Inc. (Columbia):** \$35,000 loan to renovate an historic abandoned and blighted building, circa 1880, that will then be sold as a commercial property. This advances PPENY's mission to preserve and restore historic buildings that otherwise would have been demolished or remain blighted.
- **Battenkill Community Services, Inc. (Washington):** \$130,000 loan to purchase and modify two passenger vans to transport clients.
- **Second Chance Opportunities, Inc. (Albany):** \$90,000 revolving line of credit for operations while awaiting reimbursement from approved NYS contracts. Founded in 2001, Second Chance Opportunities' mission is to provide support and services to people recovering from substance use disorders and their family members.

# NONPROFIT LOANS



- **Refugee Welcome Corp. (Albany):** \$375,000 loan to support the renovation of property to be used to house refugees. Founded in 2011, RWC provides affordable rental space and personalized supportive service to help refugees transition to life in America.
- **Cohoes II Limited Partnership, The Community Builders (Albany):** \$500,000 loan for predevelopment work to create 80 units of mixed-income housing in the City of Cohoes.



- **AIM Services, Inc. (Saratoga):** \$500,000 line of credit for operations while AIM fulfills a contract with New York State for the nonprofit's Self-Direction Program. AIM Services, Inc. provides an array of supports and services to individuals with developmental disabilities and traumatic brain injuries, as well as to seniors looking to remain independent in their homes.
- **Battenkill Culinary Services, Inc. (Washington):** \$20,000 line of credit to start its culinary program. Battenkill Culinary Services is a social-enterprise project of Battenkill Community Services, a nonprofit serving individuals with developmental disabilities.
- **South End Improvement Corporation (Albany):** \$200,000 line of credit to purchase and renovate properties to be resold to individuals of moderate to low-income.
- **Hubbard Hall Projects, Inc. (Washington):** \$45,000 loan for building improvements to Hubbard Hall Opera House.
- **Revolution Studios, Inc. (Schenectady):** \$55,000 loan to purchase technical equipment to enhance and expand the nonprofit's audio

and visual production capabilities. This organization works with at-risk teens. By fostering the teens' creativity, it opens doors for future career opportunities.

- **Community Land Trust of Schenectady, Inc. (Schenectady):** \$300,000 revolving line of credit to allow the organization to make repairs, correct code violations and make safety and energy efficiency improvements to homes owned by seniors and individuals of low-income while awaiting grant reimbursement.
- **Albany Community Land Trust (Albany):** \$63,000 term loan to purchase a mixed-use building which will be improved and leased to individuals/ a family of low to moderate-income.
- **Hudson River Music Hall Productions, Inc. (Washington):** \$130,000 line of credit to install new HVAC system, expand stage & balcony, etc. to the historic Strand Theatre while awaiting income from grants and fundraising.
- **Rural Migrant Ministry, Inc. (Dutchess):** \$26,000 loan to purchase a vehicle to be used to transport clients and staff.
- **Saratoga City Ballet, Inc. (Saratoga):** \$15,000 revolving line of credit to support payroll & operations.
- **St Paul's Center, Inc. (Rensselaer):** \$192,300 loan to purchase a building which will be renovated and used to provide supportive housing to women and their children.
- **Joyful Beginnings Early Education Program, Inc. (Saratoga):** \$15,000 revolving line of credit to support operations while the daycare awaits payments from the Department of Social Services. The organization is a nonprofit day care provider; 80% of the families that they serve are low-income.
- **Lakes to Locks Passage, Inc. (Essex):** \$100,000 revolving line of credit to support payroll & operations.



# SMALL BUSINESS LOANS



- **Skit and Kaboodle, LLC (Schenectady):** \$20,000 loan to a start-up woman-owned child enrichment business. Lindsay Walling created Skit and Kaboodle in 2015 and used loan proceeds to open a program in ViaPort Rotterdam.

- **Buffalo Concrete Design (Columbia):** \$10,000 loan to purchase equipment and materials to start a woman-owned boutique-style pre-cast concrete business. Teagan Joy Cook, owner of Buffalo Concrete Designs, creates traditional and custom decorative designs for residential and commercial use.



- **JAFJR Construction Services, Inc. (Albany):** \$100,000 line of credit to a NYS Certified MBE to purchase materials and to support operations while the borrower completes approved construction contracts. JAFJR offers comprehensive services to large prime contractors, including: painting, sheet rocking, taping, ceiling repair and replacement, and debris removal.

- **Ebenezer Hair Salon Corporation (Albany):** \$50,000 loan to a woman /minority-owned salon to purchase the building it currently leases.

- **Kingdom Services Unlimited, LLC (Albany):** \$30,500 loan to an existing minority-owned business to purchase equipment. Kingdom Services is a 10-year old property maintenance business; services include commercial cleaning, snow removal, lawn mowing, property cleanouts, and building board-ups.



- **Head of State (Albany):** \$25,000 loan to a minority-owned fashion business to purchase materials and inventory. Taofeek Abijako, owner of Head of State, has been featured in the New York Times and the Los Angeles Times, and has participated in fashion shows in New York and Paris.

- **Memory Lane Day Care, LLC (Montgomery):** \$50,000 loan to an expanding woman-owned daycare business for the purchase of equipment and to make leasehold improvements. Operating for six years, this expansion will allow daycare for up to 40 children in Amsterdam.

- **The Makeup Curio (Schenectady):** \$7,500 loan to a woman-owned business to expand into a retail location.

- **Dance Fire Studio and Fitness, LLC (Schenectady):** \$13,000 loan to open a start-up woman-owned dance and fitness studio.



- **All Mighty General Contracting (Albany):** \$300,000 loan to purchase the vacant Freihofer's building in Arbor Hill, a low income census tract, which will then be renovated into commercial space.

- **Colled, A Textured Salon (Schenectady):** \$25,000 loan to expand a minority, woman-owned natural hair salon.

- **ABunchABrunch (Schenectady):** \$16,000 term loan to a start-up woman-owned restaurant.



## ANNUAL EVENT

The Community Loan Fund celebrated its 32nd Anniversary on October 18th at Level's Banquet Hall in Albany. We honored: **Dr. Rev. Tim Harper**, New Jerusalem Home of the Saved Church; **K. Michael Mathews**, The College of Saint Rose; and, **Lorraine Charboneau**, New York State Rural Housing Coalition, for their dedication and commitment to community development in the Capital Region. We heard from **Prince Sprauve**, founder of Told By Us Productions, and **John Walker**, owner of Kingdom Services Unlimited LLC.



*Pictured clockwise: Prince Sprauve; Rev. Tim Harper and his Father-in-Law, Anthony Malone; Lorraine Charboneau and Louise McNeill; John Walker; Christine Schudde, Erin Reale and Laura Felts; and Mike Mathews and Paul Stewart.*

## 2017 INVESTORS

The Community Loan Fund relies on investors (loans) and donors (contributions) to capitalize our lending pool as well as finance our programs and services. Thank you to all the individuals and organizations listed for helping us to fulfill our mission. *With sincere apologies for any inaccuracies or omissions.*

### INDIVIDUALS

Herbert R. Abbott & Stella Lombardo  
M. Khameel Abdulai  
Judith Porter Adams  
Guy D. & Aimee Allaud  
David Ashton III & Kathleen Moser  
D. Edward August  
Brian Austin  
Brea Barthel  
Victor Bobnick  
William & Elsa Boyce\*  
Anthony C. Brankman  
Lisa Brown  
Mark & Megan Brown  
Douglas A. Bullock  
Chester Burch  
Thomas O. & Debra L. Carey  
Leo P. & Marie Carroll  
Thomas Cetrino  
Amy Cherkosly  
Walter W. & Elizabeth J. Chura  
Marianne Comfort  
Mardi Crawford & Martin Hatcher  
Jason & Kathleen Cuthbert  
Karole A. Delaney  
Albert R. De Salvo  
Patricia Driscoll  
Susan J. DuBois  
Joseph Durkin  
Amy Durland  
David & Maud Easter  
Tom Ellis  
Patricia Fahy  
Becky Fischbach  
Tracy Frisch  
Christopher & Fran Gorka  
Robert Green  
Andrea Grom  
Steve Haimowitz & Ann Gainer  
David Hochfelder & Ann Pfau  
Christopher Kallenburg  
Brian Kaminer  
Rev. James J. Kane  
Michael E. Labanowski  
Mary Lou Lamb  
Lynne Lekakis & Elissa Kane  
Geoffrey Lobenstine  
W. Merle Longwood  
Abby Husten Lublin  
Maribeth S. Lynn

Linda MacFarlane  
Charles & Barbara Manning  
Matthew or Maura Markovics  
Kathleen McDonough  
Dana E. & Kathleen T. McGuinness  
Bliss White & Robert McIntosh  
Felton McLaughlin  
Louise McNeilly  
Bruce Merrill  
James H. Miller  
Marshall Miller & Dorian Solot  
Eugene Mirabelli  
Edward J. Murphy  
Dolores Murray-Lark  
Martha Oertel  
Chester & Karen Opalka  
Diana M. Pane  
Burnetta Parker  
John & Beverly Petiet  
Fred Pfeiffer & Melanie Pores  
Justin Pfeiffer & Rebecca Koch  
Lois & Don Porter  
Ray & Phyllis Ratte  
Mary Q. Reagan  
Steve Redler  
John & Sandra Reschovsky  
Gail & George Richardson  
George Robinson  
Paul Rosenberg  
Nancy Rutenber  
Michael Rynasko  
Nisch Sadhak  
Roberta A. & Steven B. Sandler  
James Schamus  
Eric & Roslyn Scheib Dahl  
William A. & Julie A. Shapiro  
Christine R. Sheridan  
Heidi Jane Siegfried  
Gregor & Jeanne Simon-MacDonald  
Margaret Skinner  
Judith Smith  
Timothy L. Smith  
Dorothy A. Sokol  
H. Austin & Martha Spang  
Susan E. Spang & Mary Jane Zanelli  
David Spingarn  
JoAnn V. & Patrick W. Timme  
Paul D. Tonko  
Michael F. Tucker\*  
Tammara Van Ryn-Lincoln & Christopher Lincoln  
Judith Vener

Nancy S. & Wayne B. Virkler\*  
Kirby & Nola White  
Martin White & Christine Michael  
Joseph F. Wierschem  
Paul S. Winkeller & Victoria I. Balkoski  
Lawrence Wittner  
John Yolles  
Peter Yolles  
Paul Yolles\*  
Mary Lou Youmans & Stephen Youmans  
Frank Zollo & Petra Hahn  
Joseph Zoske

### TRUSTS

John M. Detwyler, Jr. & Sandra G. George Trust  
Gadfly Trust  
Scheib Revoc. Trust  
The Coyote Trust  
The Sustainability Group\*

### FAITH-BASED

Albany Friends Meeting  
Albany Presbytery  
Blessed Sacrament Shrine Church  
Capital Region Ecumenical Organization (CREO)  
Carmelite Sisters for the Aged and Infirm  
Cathedral of Immaculate Conception  
Christ Episcopal Church  
Church of St. Vincent DePaul  
Church of the Holy Spirit  
Classis of Albany (RCA)  
Delmar Presbyterian Church  
Diocesan Investment and Loan Trust  
Emmanuel Baptist Church Fellowship Fund  
Endowment Trust of the First Unitarian Universalist  
Society of Albany  
FOCUS Churches of Albany  
Hudson Adirondack Spirituality Center  
Jewish Federation of NENY  
Mill Hill Sisters  
Simple Gifts/Catholic Workers  
Sisters of St. Joseph of Carondelet  
Sisters of the Holy Names of Jesus & Mary  
U.S.-Ontario Province Corp.  
Society of St. Vincent dePaul, St. Thomas Conference  
St. Andrew's Episcopal Church,  
Jim & Lee Cameron Memorial Fund  
St. John's Episcopal Church, Troy  
St. Kateri Tekakwitha Parish

St. Lucy's Church  
 St. Madeleine Sophie Church  
 St. Paul's Endowment Fund  
 St. Stephen's Episcopal Church, Delmar  
 Unitarian Universalist Common Endowment Fund, LLC  
 Unitarian Universalist Congregation of Saratoga Springs  
 Unity Church in Albany  
 Unitarian Universalist Society of Schenectady

## BUSINESSES, NONPROFITS, COOPERATIVES

Albany Area Housing Opportunities  
 Cambridge Food Co-op, Inc.  
 Capital Affordable Housing Funding Corp.  
 Honest Weight Food Co-op  
 JAFJR Construction Services, LLC  
 Music from Salem, Inc.  
 Neighborhood Resource Center  
 Stuyvesant Plaza, Inc.  
 TAP, Inc.  
 Troy Booster Club  
 White Creek Enthalpy, LLC

## FINANCIAL INSTITUTIONS

Ballston Spa National Bank\*  
 Banc of America Community Development Corp.  
 Berkshire Bank  
 Capital Bank  
 Catskill Hudson Bank  
 FASNY Federal Credit Union  
 First National Bank of Scotia  
 Glens Falls National Bank & Trust Co.  
 Key Community Development Corporation  
 KeyBank, NA  
 Kinderhook Bank  
 M & T Bank  
 NBT Bank  
 Pioneer Savings Bank  
 RBS Citizens, N.A.  
 Saratoga National Bank & Trust Co.  
 SEFCU\*  
 TCT Federal Credit Union  
 TD Bank  
 Trustco Bank\*

## PUBLIC SECTOR

ESD Small Business Rev. Loan Fund

*\* Converted all or part of investment to donation in 2017  
 Several investors have more than one investment.  
 With sincere apologies for any omissions or errors  
 Thank you to our 2018 investors, who are not included  
 in the 2017 list above*

# 2017 DONORS

## INDIVIDUALS

Khamel M. Abdulai  
 David & Kathleen Ashton  
 Dorothy Ashton  
 D. Edward August  
 Kenneth Baker & Eileen Murray  
 Russell Belamy  
 Richard Berkley  
 William E. & Elsa K. Boyce  
 Rev. John J. Bradley  
 Walt Brady  
 Stacey Bridge  
 Jaclyn Brilling  
 Lisa Brown  
 Mark & Megan Brown  
 Milton Brown  
 Thomas & Debra Carey  
 Leo & Marie Carroll  
 Tom & Nancy Carroll  
 Michael Cesare  
 Linda & Philip Chandler  
 Lorraine Charboneau  
 Amy Cherkosly  
 Vincent & Linda Colonno  
 Marianne Comfort  
 Tracy Conley  
 Anthony Cortese  
 Susan L. Cotner  
 Mardi Crawford & Martin Hatcher  
 Donald J. Csaposs  
 Sandra Daigler  
 Karole Delaney  
 Albert DeSalvo  
 Bonnie Devine  
 Maria DiMeo  
 Hon. Judy Doesschate  
 Patricia Driscoll  
 Susan J. DuBois  
 Amy Durland  
 Fredrick Erlich  
 Michael J. & Joanne B. Esposito  
 Hon. Patricia Fahy  
 Pricilla Fairbank & Owen Goldfarb  
 Christina Farinacci-Roberts  
 Ann Finnegan & Kenneth Miller  
 Jacqueline & Michael Foster  
 Robert Fullem & Marilyn Kaplan  
 Marjorie A. Geiger  
 David Gilson  
 Nancy Goody  
 Christopher & Fran Gorka  
 Christian Grieco

Jamie Greenberg  
 Carlton & Susan Gutman  
 Ross M. Hardy  
 Drs. Timothy & Pamela Harper  
 Phyllis J. Hathaway  
 Claire Higgins  
 David Hochfelder & Ann Pfau  
 James Hodgkinson  
 Bishop Howard Hubbard  
 Margaret Inderhess & Ned Foss  
 Carol R. Jackson  
 James F. Jednak  
 Christopher Kallenburg  
 Eric Kallenburg  
 Rev. James J. Kane  
 Cullen Kasunic  
 Holly Katz  
 John & Marcia Keefe  
 Kirsten E. Keefe  
 Abbie Kiley  
 David Krupski  
 Michael Labanowski  
 Mary Lou Lamb  
 Hilary Lamishaw  
 Linda LeClair  
 Hon. Lynne Lekakis & Elissa Kane  
 Merle Longwood  
 Steven Lowenstein  
 Kelly Ludington  
 Robert & Nancy Lynk  
 Linda & Todd MacFarlane  
 Robert & Janet MacLasco  
 Angelo Maddox  
 Barbara & Charles Manning  
 Roger & Maria Markovics  
 Kenneth M. & Kelly S. Mathews  
 Isaac Matzner  
 Louise McNeilly  
 Thomas McPheeters  
 Bob & Nancy Meyer  
 Rev. James H. Miller  
 Shawn M. Morris  
 Christine M. & Garry R. Morrow  
 Pearse Murray  
 Dolores Murray-Lark  
 Harris Oberlander  
 Martha Acosta Oertel  
 Chester & Karen Opalka  
 Maureen Pagano  
 Ellie Pepper  
 Tracy Pitcher  
 Robert & Lauri Rosmarin Plattner  
 Donald & Lois Porter  
 William J. Przylucki  
 Joyce Lynn Rambo & Mark Dalton  
 Mary Reagan  
 Steven Redler

## 2017 DONORS

John & Sandra Reschovsky  
George P. & Gail M. Richardson  
George & Ingrid Robinson  
Elizabeth Rodriguez  
Michael Rynasko & Susan Troll  
Nisch Sadhak  
Robert Sahm  
Mario Salerno, Jr.  
Ellen Sax  
Alice M. Schrade  
Patricia A. Schuler  
Kathleen K. Senchyna  
Hon. Darius Shahinfar & Noelle Kinsch  
Christine R. Sheridan  
Joshua Singletary  
Margaret Skinner  
Michael Slik & Lissa D'Aquanni  
Andrea Small  
H. Austin & Martha Spang  
Susan E. Spang  
David H. Spingarn  
Barbara Spring  
John & Lois Staugaitis  
Jean M. Stern  
Randall & Beth Deleon Stevens  
Sarah C. Stevens  
Edward P. Swyer  
Hon. Paul D. Tonko  
Peter A. Trombley  
F. Michael Tucker  
Walter Urzan  
Elizabeth Vigoda  
Nancy S. & Wayne B. Virkler  
Rolf Wentorf  
Tom Whalen  
Kirby & Nola White  
Dorsey Whitehead  
Michael John Wickham  
Paul S. Winkeller & Victoria I. Balkoski  
Caleb & Linda Wistar  
Mary M. Withington  
John P. Yolles  
Paul M. Yolles  
Joseph Zoske

## FAITH-BASED

Altamont Reformed Church  
Capital Region Ecumenical Organization  
Cathedral of Immaculate Conception  
Church of the Holy Spirit  
Delmar Presbyterian Church  
First Reformed Church of Schenectady  
Sisters of St. Joseph of Carondelet  
St Anne Institute  
St. Madeleine Sophie Church  
St. Vincent DePaul Church  
Westminster Presbyterian Church

## FOUNDATIONS

AARP Foundation  
Amazon Smile Foundation  
GE Foundation  
Robert H. Wentorf Foundation, Inc.  
The Community Foundation for  
the Greater Capital Region  
The McCarthy Charities, Inc.

## BUSINESSES & NONPROFITS

25th Hour Accounting Solutions  
Accounting for All  
Capital Carshare, Inc.  
Commercial & Industrial Real Estate Brokers, Inc.  
Consumer Directed Choices, Inc.  
Fenimore Asset Management, Inc.  
Godfrey Financial Services  
Habitat for Humanity Capital District, Inc.  
Honest Weight Food Coop  
JAFJR Construction Services LLC  
Legal Aid Society of NENY, Inc.  
Lemery Greisler LLC  
McDonald for Assembly  
Meyers and Meyers, LLP  
Old Songs, Inc.  
Sustainable Wealth Advisors,  
Harold J. Moran, CFP, AIF  
TAP, Inc.  
The Fifth Tier Baking Studio  
Upper Hudson Planned Parenthood, Inc.  
White Creek Enthalpy LLC

## FINANCIAL INSTITUTIONS

Adirondack Trust Company  
Ballston Spa National Bank  
Bank of America Charitable Foundation

Berkshire Bank  
Catskill Hudson Bank  
Glens Falls National Bank & Trust Company  
JPMorgan Chase Foundation  
KeyBank Foundation  
Kinderhook Bank  
M&T Charitable Foundation  
NBT Bank, N.A.  
Pioneer Bank  
RBS Citizens, N.A.  
Saratoga National Bank & Trust Co.  
SEFCU  
TCT Federal Credit Union  
TD Bank, N.A.  
TD Charitable Foundation  
Trustco Bank

## PUBLIC SECTOR

Albany Community Development Agency  
CDFI Fund  
City of Albany CRC  
City of Schenectady  
Empire State Development Corp.

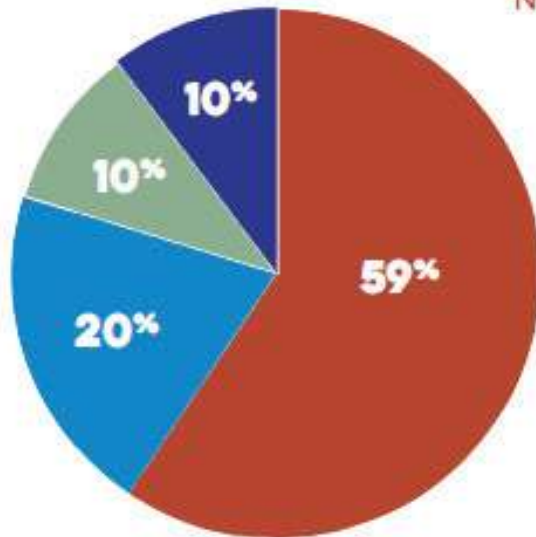
## IN-KIND DONATIONS

Aline Galgay, Esq.  
Cuozzo Creative  
Honest Weight Food Co-op  
JAFJR Construction Services, LLC  
LOWES Home Improvement  
Make A Play, Inc.  
Roger Lipera Web Design  
Sandra Walck Landscape  
Schenectady Metroplex Development Authority

*With sincere apologies  
for any omissions or errors*

# 2017 SOURCES OF INVESTOR LENDING CAPITAL\*

\*Number of Investments



	#
INDIVIDUALS	120
FAITH-BASED	40
FOUNDATIONS, TRUST, NONPROFITS & BUSINESSES	21
FINANCIAL INSTITUTIONS	20
PUBLIC SECTOR	1
	<b>202</b>

  
**Sheridan Hollow Commons**  
*a community greenspace*



In the summer of 2017, **Angela Cuozzo** of Cuozzo Creative, **Sean Brown** and **Kirk Moore** from **Make A Play**, students from the **City of Albany's Youth Employment Program** and community advocates added to the mural with painted images and signage, and to the lot by building a pergola and benches. Thank you to everyone who donated their time and energy to continue the revitalization of Sheridan Hollow Commons.



## MISSION STATEMENT

The Community Loan Fund of the Capital Region, Inc., promotes sustainable community development efforts for economically underserved people and communities by pooling capital from socially-concerned investors and lending it to non-profit organizations for affordable housing and community services, to micro enterprises for business development, and to individuals for home ownership and repair. We also offer training and technical assistance programs.



## 2018 BOARD OF DIRECTORS

## OUR STAFF

*Staff from Left to Right:*

**Lissa D'Aquanni**, *Director of Community Relations*  
**Johan Matthews**, *Training and Technical Assistance Associate*  
**Linda Chandler**, *Director of Development*  
**Destiny Watkins**, *Community Development Lending Officer*  
**Dorian Wells**, *Senior Lending Officer*  
**Paul Stewart**, *Director of Training and Technical Assistance*  
**Linda MacFarlane**, *Executive Director*  
**Walt Brady**, *Deputy Director and Director of Lending*  
**Tina Ross**, *Office Administrator*  
**Willow Olson**, *Portfolio Manager*



**Marla Markovics**, *President*  
**John Staugaitis**, *Vice President*  
**Nisch Sadhak**, *Treasurer*  
**Susan Spang**, *Secretary*  
**Wilma Alvarado-Little**  
**Russell Bellamy**  
**Kathleen Godfrey**  
**Angelo Maddox, Jr.**  
**Rockie Mann**  
**Isaac Matzner**  
**M. Louise McNelly**  
**Benjamin Oevering**  
**Elizabeth Rodriguez**

255 Orange Street  
Albany, NY 12210

920 Albany Street  
Schenectady, NY 12307

(518) 436-8586  
[mycommunityloanfund.org](http://mycommunityloanfund.org)

