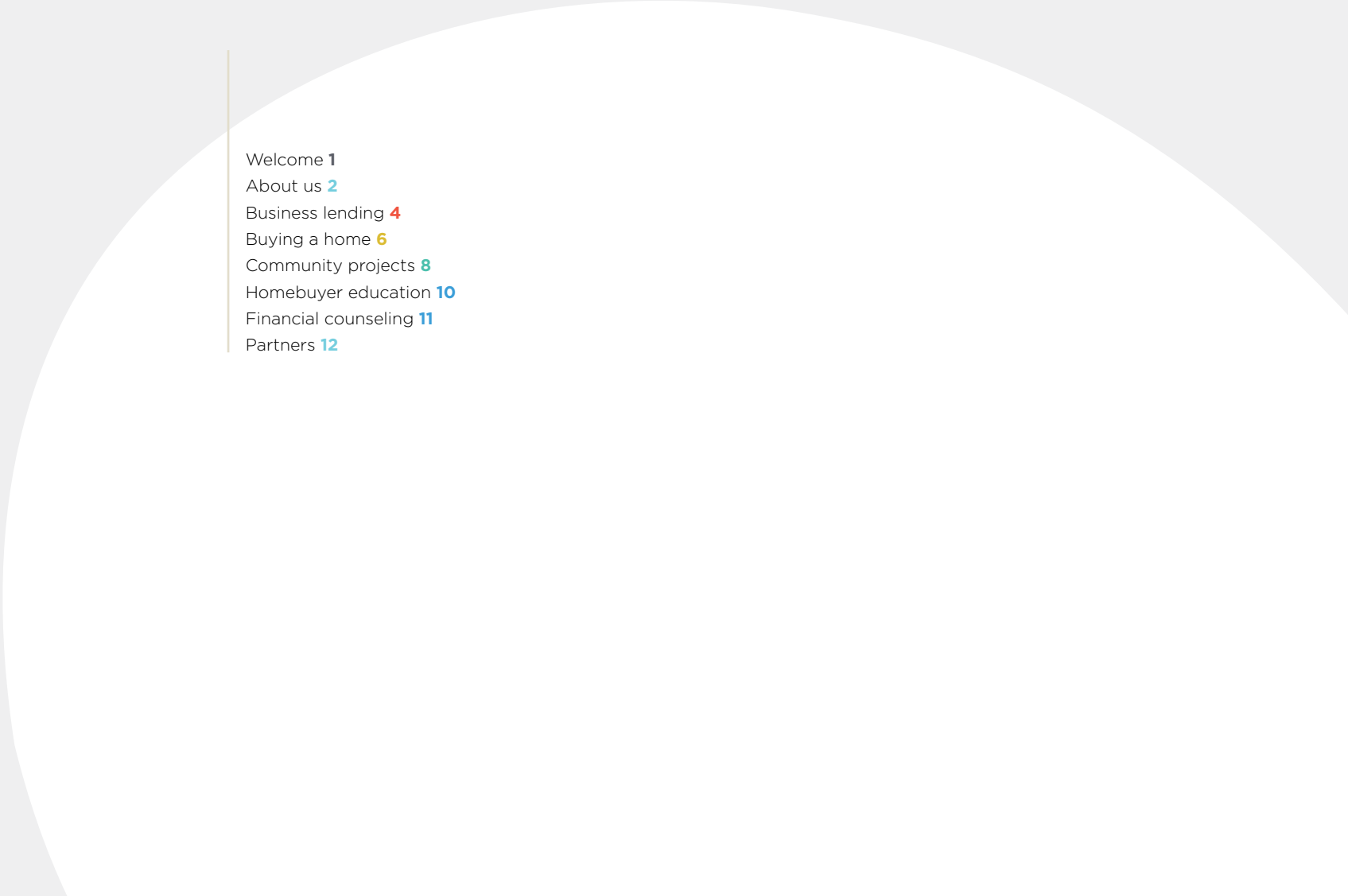




**community ventures**

Your Dream. Our Mission.



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# Your Dream. Our Mission.

When I became president of Community Ventures in 1993, we primarily offered small business loans, counseling, and support.

One of our first clients was a young woman on welfare who dreamed of starting her own business. She told me that if she was able to purchase a paint spray gun, she could start a commercial painting business to support herself and her family. She met with our loan officers and was approved for a \$500 loan, with which she purchased the equipment she needed. Soon, she became the owner of a successful small business, and within seven months, she was off of welfare.

This is what Community Ventures seeks to do—we help people achieve their dreams. If someone walks through our doors, and they want to improve their lives, whether it be through purchasing a home or starting a business, we're not allowed to say no. What we do have to say is, "Ok if you want this, here is your next step."

After 30 years, Community Ventures continues to focus on this idea—that everyone needs someone to believe in their dreams. However, now our capacity has grown. We have the experience, staff, and partnerships to undertake large-scale projects that can positively impact entire neighborhoods. All the while, we continue to offer small business loans, home loans, education, and counseling.

We are grateful for our funding partners and their generous support of our mission, and I am excited about moving forward as we continue to build our capacity to help the people in our communities achieve their dreams.



Keep dreaming,

Kevin Smith  
President and CEO



## OUR IMPACT

We have:

- since 2009, helped 550 families purchase a new home
- helped over 900 families save their home and avoid foreclosure
- provided homebuyer education to over 80,000 people
- helped create more than 10,500 jobs
- started or expanded more than 4,700 businesses

COMMUNITY VENTURES STRENGTHENS **COMMUNITIES** BY

HELPING PEOPLE ACHIEVE THEIR **DREAMS** THROUGH GREATER ECONOMIC OPPORTUNITY.



## Why

To build strong communities, people need ties that bind them to their neighborhoods and hope for a better future. Regardless of race, income, or social status, we all need someone to believe in us and our dreams.

That's where Community Ventures comes in. Home and business owners are at the heart of strong communities, so Community Ventures empowers individuals to support their dreams of home and business ownership.

We see equal value in all lives. And we are dedicated to improving the quality of life for individuals who lack access to opportunities. This not only helps those we serve, it enhances the quality of life for everyone in the Commonwealth.

## What

Community Ventures helps people own homes and start businesses. From education to financing, to neighborhood revitalization, our areas of focus offer the opportunity to dramatically improve the quality of life for people across Kentucky.

Founded in 1982, Community Ventures has evolved in capacity and knowledge, but our mission has stayed the same—to strengthen our communities by empowering individuals.

This is why we offer a range of products and services to help unlock the possibilities inside every individual.

Vibrant communities start with people, so Community Ventures gives our clients knowledge and skills they can use for the rest of their lives, and even pass down to later generations.

COMMUNITY VENTURES PROVIDES business loans, financial education, and support to help entrepreneurs achieve their dreams of owning successful businesses. The result is a growing number of thriving small businesses that enrich our communities.

We are a certified U.S. Small Business Administration lender and recognized as the top microlender in Kentucky.

## **BUSINESS FINANCING**

Community Ventures offers loans for a wide range of businesses and projects, from small startups to neighborhood revitalization. We give every application personal consideration and offer flexible loan terms to fit each borrower's needs.

Our support doesn't end with the loan closing. Our knowledgeable staff provides ongoing business mentoring services so clients have the tools and knowledge to grow their businesses.

## **OUR LENDING PROGRAMS**

Our lending programs support startups, existing businesses, and rural businesses with:

- Working capital needs
- Purchasing land, buildings, and/or equipment
- Business expansion and job creation
- Commercial real estate
- Healthy food financing

## **SMALL BUSINESS COURSES & COUNSELING**

Community Ventures offers a host of essential training and mentoring in the areas of business research, planning, marketing, and financing. We offer one-on-one counseling and workshop opportunities where attendees can learn directly from outstanding community leaders.

Counseling and business training offerings include:

- One-on-one sessions with experienced business development specialists
- Ongoing counseling and support
- Business orientation
- Business development plans
- Personal budgets and financial projections
- Low-cost business training classes
- Valuable resource referrals

## **OFFICE SPACE RENTALS**

Community Ventures offers physical and virtual office rentals with a wide range of complementary support services. Quick and easy, our simple terms allow companies to move in immediately. With prime locations in Lexington and Louisville, our workspaces offer everything a small business needs to succeed.

## **WOMEN'S BUSINESS CENTER OF KENTUCKY**

The Women's Business Center of Kentucky helps female-owned businesses start and grow. We empower entrepreneurs by helping them stabilize their companies, generate sustainable profits, strategize future growth, and contribute to the community's economic development.







## OUR IMPACT

We have:

- educated and counseled more than 100,000 business owners
- provided loans to 5,000 entrepreneurs
- created and retained 10,600 jobs

**WHAT DO YOU SAY TO A MAN WHO WANTS TO START A BUSINESS BUT, IN HIS OWN WORDS, HAS “NO CAR, NO JOB, AND NO CREDIT?”**

If he has a dream, as Edward Dowlen did in 2010, Community Ventures says “Let’s get started.”

Skilled in landscaping, Edward wasn’t sure where to start or if he could qualify for a lawn care business loan.

He enrolled in Community Ventures’ six-week Business Builder Course, which helped him write a business plan for Edward’s Lawn Care & Beautification. Soon he was approved for a small business loan and purchased the first piece of equipment for his newfound business.



Over the past four years, Edward and Community Ventures have continued to work together. Edward has built his credit, developed a marketing plan, and received additional financing. He is working on a business administration degree, and, with Community

Ventures’ assistance, registered as a service-disabled veteran in the federal contracting system to help him earn government contracts.

“I’m where I am today with help from Community Ventures and God above. Both have always been there for me,” said Edward.

OUR ONE-STOP Homeownership Center enables prospective and current homeowners to achieve their dreams through counseling, education, and affordable lending options.

Community Ventures is a HUD-certified housing counseling agency and a charter member of NeighborWorks America.

## HOMEBUYER EDUCATION

An educated homebuyer is a more successful homeowner. People who participate in homebuyer education will learn the ins and outs of purchasing a home, including valuable insights about how to avoid predatory lending.

## EHOME AMERICA

eHome America is the most comprehensive online educational course for homebuyers. This engaging and interactive course offers a wide range of information so prospective homeowners have the facts they need to navigate every step of the buying process from any computer, on any schedule.

## PURCHASE A HOME

Whether a first-time homebuyer or an owner looking to refinance, we help clients understand their options, prepare their application, and find a mortgage that's right for them. We offer several mortgage programs, including the American Dream Loan Fund, a home loan for those who have been locked out of the mortgage market.

We work with buyers to help them qualify for affordable loans, even if they have limited or poor credit history. And our in-house financing program can provide down payment assistance for buyers who need a little extra help to close traditional home loans.

We have a trusted network of traditional and non-traditional lenders to ensure that our clients are not subjected to sub-prime rates or forced into bad loans.

## AFFORDABLE HOUSING

Community Ventures has a successful history of building new homes and buying, remodeling, and re-selling homes that apply Energy Star specifications. We employ green technology, high quality materials, and superb details to match and exceed neighborhood standards.

By purchasing homes on the market and remodeling them to new code and energy efficient standards, we make it possible for our clients to purchase like-new homes and enjoy the benefits of safe, affordable homeownership.

Eligible home improvements include everything from the repair or replacement of structural damage to flooring, tiling, and carpeting, as well as permanently installed energy efficient appliances.

## OUR IMPACT

We have:

- helped 550 individuals/families purchase an affordable home
- offered homebuyer counseling to 2,000+ homebuyers
- saved 900 families from foreclosure.





**TARA STACY LOVES BEING A HOMEOWNER. A SINGLE MOTHER OF TWO, SHE STILL FINDS IT HARD TO BELIEVE HER MONTHLY PAYMENT IS LESS THAN HALF OF HER PREVIOUS RENT.**

Even with a college education and a good job, Tara was unable to obtain a traditional bank mortgage. But, she did qualify through Community Ventures' American Dream Loan Fund.

"I was a first-time homebuyer, so I was unfamiliar with the home buying process," said Tara. "I called my loan officer at least once a day. I felt that she wanted me to own a home as much as I did!"

The American Dream Loan borrowers receive homebuyer education courses to help navigate the complicated home acquisition and financing process, empowering them to make the best choices.

"The American Dream has impacted my life tremendously," said Tara. "Autistic children, like my son, feel the world differently because of their sensory issues. My son likes to play outside and have his own space, and most importantly, he needs stability. We now have that in our own home."



**IN MARCH 2012, A DEVASTATING TORNADO OUTBREAK HIT KENTUCKY. STATEWIDE, 25 PEOPLE WERE KILLED**

**BY THE RAGING** storms and more than 4,500 homes were damaged or destroyed. West Liberty in Morgan County was one of the hardest hit towns. The tornado destroyed nearly all major buildings, including public schools, grocery stores, restaurants, and governmental offices.

West Liberty's infrastructure was severely damaged including public utilities such as electric and water. The school system suffered the single largest loss of a school system in the history of Kentucky.

Numerous local and state organizations worked together to provide aid to the victims, including Community Ventures. With the help of New Markets Tax Credit allocations, a strategic plan was developed to rebuild key components of the town and help stimulate the economy.

Our Tax Market allocations helped reconstruct water lines, repair damaged roads, and develop new public buildings. Funds were invested to rebuild the Morgan County Office Building and Community Center in West Liberty, the old Morgan County Courthouse, a judicial building parking garage, and a high school. Overall, Community Ventures invested \$10 million into the recovery and continues to offer counseling to help tornado victims rebuild their financial well-being.



## OUR IMPACT

We have:

- located all projects in communities with high rates of poverty and unemployment
- created jobs in distressed communities
- targeted projects to include schools, daycares, health care clinics, and arts centers
- targeted areas with low access to funding
- built many projects on deteriorating and/or abandoned property which has had a negative impact on the community and depleted property values

COMMUNITY VENTURES has a longstanding commitment to Kentucky's neighborhoods. We are constantly exploring new ways of understanding the complex and interconnected challenges faced by our communities.

Our aim is to develop sustainable solutions that lead to measureable improvements for neighborhoods and their residents. We also look for complementary investments to address critical threats to neighborhoods, such as the foreclosure crisis.

These improved conditions in neighborhoods and cities increase economic diversity and opportunity for low-income individuals and families. Our community projects focus on a range of initiatives critical to our communities such as affordable housing, economic development, and neighborhood planning projects.

### NEW MARKETS TAX CREDIT PROGRAM

Access to capital remains a significant challenge for Kentucky communities, especially for those in underserved areas. Community Ventures invests in communities through the New Markets Tax Credit Program, which was established by Congress in 2000 to spur new or increased investments in low-income communities. Under the program, tax credits are allocated to invest in projects that will improve the development and economic viability of underserved communities, creating the financial catalyst to bring new jobs and stability to our communities.

Community Ventures has received allocations totaling \$189 million from

the U.S. Department of Treasury. We choose projects that will create sustainable employment, make a long-term socioeconomic impact, and bring additional development and growth to our communities.

Our New Markets allocations have been used across the state of Kentucky, including the development of a nursing school at Union College; disaster relief to West Liberty; the construction of an African American church; the historic rehabilitation of the Galt House; and the creation of the Barbourville Wellness Center in a medically underserved area. Our investments have allowed these projects to leverage additional capital for their communities and have created over 10,000 jobs.



**COMMUNITY VENTURES IS RENOVATING THE FORMER JAY'S RESTAURANT**—an abandoned landmark at the corner of 18th Street and Muhammad Ali Boulevard in Louisville's West End—to create a membership-based kitchen incubator, dedicated to early-stage food businesses from food trucks to wholesale, retail to catering. By covering the initial capital cost of kitchen facilities, fully licensing and certifying the space, and providing value-added benefits for members, Chef Space will be an affordable option for a wide array of food vendors. Chef Space is an affiliate company of Community Ventures. With Community Ventures' expertise in business development, Chef Space will offer a host of services for its food vendors to expand their production, products, and sales.



COMMUNITY VENTURES' homebuyer education and financial counseling give people skills to successfully purchase and keep their homes, avoid financial pitfalls, and take control of their futures!



For many, buying a home remains a vital part of the American Dream. Taking homebuyer education classes is one of the best ways to begin the process of achieving the dream of homeownership.

Community Ventures created eHome America, a comprehensive, online homebuyer education course that helps homebuyers make informed choices and achieve their dreams of homeownership.

This nationally recognized 8-hour course is offered in English and Spanish and is used by more than 300 agencies in all 50 states, Puerto Rico, and Guam. eHome allows clients to complete homebuyer education from the comfort

of their home, and it is endorsed by USDA Rural Development, NeighborWorks America, and numerous state housing finance agencies.

Key features of eHome America:

- Complete at your own pace
- Animated videos covering all materials
- Easy-to-read content with highlighted keywords
- Instant access to local homeownership counselors
- Printable certificate upon completion of the course if allowed by local agency partner

## **BENEFITS TO PARTNERS**

eHome America provides a flexible alternative to classroom courses while producing a steady revenue stream for nonprofits. eHome has robust administrative features for partner agencies to easily manage the process and assist consumers who may need further assistance and guidance when completing the course.

*"Far more thorough than other online classes."*

*"The course conveys an encyclopedia of knowledge...as easy and intuitive as reading a cookbook."*

*"There's nothing like this in the online marketplace."*

*"The videos, written materials, highlighted terms, glossary, worksheets, and yes, even the quizzes, all combine and build upon each other."*

## **OUR IMPACT**

We have:

- educated over 80,000 homebuyers online since 2009
- assisted 309 nonprofit housing counseling partners in all 50 states
- generated \$2.5 million in revenue for nonprofit partners to support local counseling
- helped over 2,000 people avoid foreclosure

A circular inset image on the left side of the page shows a young boy with dark hair sitting on a wooden swing. He is holding a small, light-colored dog in his arms. The background of the image is a bright, sunny outdoor setting with a fence and some foliage. The overall design of the page features a blue background with a large white circle on the left containing the image, and a blue triangle on the right.

## HOUSING COUNSELING

Everyone deserves a bright financial future. At Community Ventures, a HUD-approved housing and financial counselor works with clients to construct a budget, establish financial goals, and review and improve personal credit.

Housing specialists work to help people realize their dream of homeownership and financial peace. We help clients better understand their finances, create a budget, and, if necessary, advise them on how to improve their credit score.

Financial education and counseling topics include:

- Personal finance
- Budgeting
- Controlling and minimizing debt
- Building savings
- Understanding credit
- Asset building

## FINANCIAL LITERACY

Our financial literacy class, eHome Money, will help clients take control of their finances and bring peace of mind about their financial future. eHome Money is an online course that will help clients get out of debt, plan for future purchases, and build savings.

## KEEP YOUR HOME

We know how important homeownership is to our communities. Community Ventures is here to help people avoid foreclosure and stay in their home. Whether they're already behind on mortgage payments or afraid they may fall behind soon, our experienced homeownership advisors will help clients make smart choices to avoid foreclosure. Working with a nonprofit counselor may make the difference between saving a home and losing it.

Our foreclosure counselors will:

- Review financial situations
- Create an action plan detailing the person's role and that of their counselor in resolving the situation
- Help work with lenders to find a solution
- Connect people to programs and resources to help avoid foreclosure
- Assist in communicating with the loan servicer as needed (homeowners may still be included in communication/follow up with the servicer)
- Be available through the process until the situation is resolved



At Community Ventures, we are able to achieve our mission by working with our partners, both public and private. We value our partnerships, and with them, we are better equipped to help our clients achieve their dreams of homeownership, business ownership, and community development.

## **COMMUNITY PARTNERS**

Community Foundation of Louisville  
Kentucky Department for  
Local Government  
Kentucky Housing Corporation  
NeighborWorks America  
The Steele-Reese Foundation  
U.S. Department of Housing and  
Urban Development  
USDA Rural Development  
U.S. Department of Health and  
Human Services - Community  
Economic Development  
U.S. Small Business Administration  
U.S. Department of Treasury  
U.S. Department of Treasury -  
CDFI Fund

## **BANK PARTNERS**

Bank of Kentucky  
Bank of Lexington  
BB&T  
Cecilian Bank  
Central Bank  
Commercial Bank  
Community Trust Bank  
Cumberland Valley National Bank  
Federal Home Loan Bank of Cincinnati  
Fifth Third Bank  
Independence Bank  
Kentucky Bank  
PBI Bank Incorporated  
PNC Bank  
Republic Bank & Trust Co.  
Town & Country Bank and Trust Co.  
Traditional Bank  
US Bank



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Community Ventures strengthens communities  
by helping people achieve their dreams  
through greater economic opportunity.



**community ventures**

Your Dream. Our Mission.

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