2017 IMPACT REPORT
A Year of Partnership, Expertise, and Innovation

Let's do more, together.
PROMOTING VIBRANT COMMUNITIES

WHAT WE DO MATTERS

As a Community Development Financial Institution (CDFI), Virginia Community Capital impacts people by improving how and where they live. We have a mission to bring resources to create jobs, energize places, and foster an enhanced quality of life for all Virginians.

SINCE OUR START IN 2006, VCC HAS DEVELOPED A BROAD PORTFOLIO:

$323M Assets under management

682 Total loans

18 Loans addressing food access

21,867 Hours of free advising services

2,484 Organizations impacted

13 Healthcare projects

$460 MILLION in loan originsations since 2006

10,660 MWh of clean energy produced

6,976 Housing units financed

6,495 Jobs created and retained
FINANCIAL IMPACT

$9.6 MILLION  Total net income over 12 years
11 YEARS  Profitable
94% GROWTH  In equity since inception

VCC vs. PEERS

.31% vs. 1.48%  5-year average charge-offs
98% vs. 80%  5-year average deployment rate
69% vs. 87%  5-year efficiency ratio

Book value per share of bank stock
$4,841  2008
$5,950  2017

CAPITAL COMING INTO VA OVER A 12-YEAR PERIOD

$47 MILLION  Debt Capital
$110 MILLION  Deposits
$15 MILLION  Grants
$172 MILLION

LOANS

GROWTH

Loan Volume

Rural
Community Facilities
Small Business
Affordable Housing and Real Estate

LOAN VOLUME

Outstanding Loans, in Millions
Number of Loans Originated


23% 22% 13% 65% 77%
45 17 17 27 58 49 26 85 83 81 118 111
HOW WE LEND MATTERS THE MOST

With our small business and real estate lending projects, we support housing and community development ventures, help businesses grow, and build sustainable communities.

Many of our projects are “mission-focused,” addressing social challenges such as healthcare, housing, food access, clean energy, and job creation and retention.

In addition to mission-backed lending, VCC offers conventional loans to eligible real estate developers and small businesses.

INVESTMENTS OF IMPACT AND INSPIRATION

2017 projects included:

- A construction loan for an 80-unit affordable housing development and support system for previously homeless individuals, low-income tenants, and those with cognitive or physical impairments.

- Refinancing to help an indoor climbing gym in Christiansburg retain jobs and keep its location for another decade.

- A historic tax credit renovation to rehabilitate a former Franklin high school into senior housing.

- Funding a solar array at the Carilion New River Valley Medical Center, along with rooftop solar installations at numerous small businesses.

Discover more: vccva.org/impactstories
WAYS TO INVEST

INVEST WITH VCC AND DO MORE WITH YOUR MONEY

We offer impact investment products to individuals, businesses, non-profits, financial institutions, municipalities, and foundations. Investments with VCC are used to create opportunity in underserved areas of the Commonwealth, supporting job creation, affordable housing options, clean energy, healthy food access, and community revitalization.

HOW CAN YOU INVEST WITH VCC?

- **Deposits**: FDIC insured checking, savings, CDs, and IRAs
- **Investments**: Equity, Mission, and Program-Related Investments to support our lending and programs

**IMPACT INVESTING**

Impact investing is a financial strategy for those who seek to create social change, innovation, and improve the lives of others while also earning a financial return.

INVESTING WITH VCC TO CREATE IMPACT.

In May 2017, the Cameron Foundation invested $1 million in VCC, which included a $750,000 loan and a $250,000 impact deposit account with our banking subsidiary, VCC Bank. The investments are helping spur economic development in the Foundation’s Tri-Cities service area, financing vital projects like small businesses and mixed-use real estate developments.
LEADING THE WAY IN INNOVATIVE CAPITAL

In 2017, VCC strategically acquired the Center for Rural Entrepreneurship and together created a new social enterprise – LOCUS Impact Investing. LOCUS empowers foundations to invest their capital locally to build prosperous, vibrant communities. LOCUS assesses the landscape for high-impact opportunities, conducts due diligence, provides investment services, and builds internal foundation capacity for continued local impact investing.

Place-focused foundations – philanthropies whose efforts are concentrated in a geographic location – are looking to complement traditional grant-making with direct community investments, yet in a way that manages risk and aligns with charitable goals. To do so, foundations need a new set of capacities.

Learn more: locusimpactinvesting.org

Offices in Virginia, Nebraska, North Carolina, and Washington D.C.

BANKING WITH FINANCIAL AND SOCIAL BENEFITS

VCC Bank – our wholly-owned, for-profit bank – is a certified B Corp. We focus on creating a balance between financial returns and social impact in areas like job creation, affordable housing, food access, and clean energy. Collectively, B Corps lead a growing global movement of people using business as a force for good.
THE VCC WAY: PARTNERSHIP, EXPERTISE, INNOVATION

It is our mission to promote a better quality of life for all Virginians.

Our advisory services team builds partnerships to improve community-based projects and build capacity. We connect business owners and community organizations with essential partners, provide knowledge and experience with complicated projects, and seek to develop innovative solutions to challenges.

COMMUNITY IMPACT PROGRAMS

Investments from our partners in the public and private sectors allow us to support specific community development programs, such as healthy food access, affordable housing, or expanding small business opportunities. Some of our community programs have particular areas of focus or seek to help specific Virginia communities and neighborhoods.

- Alleghany Highlands Loan Program
- Brookland Park Small Business Program
- Housing Catalyst Loan Fund
- The New Economy Loan Fund
- The Resilient Community Loan Fund

The Virginia Fresh Food Loan Fund has committed $10 million to finance fresh and local food access. Borrowers include food hub operators, distributors, processors, producers, and others. Loans range from $50,000 to $5 million, with flexible terms and annually renewable lines of credit.

Learn more: vccva.org/impact

REVITALIZING JEFF DAVIS CORRIDOR

Partnering with Altria, we worked with small businesses in the economically and socially disadvantaged corridor in South Richmond for over three years.

$2 Million Deployed
11 Businesses
18 Jobs created
900+ Hours Technical assistance
In 2017, VCC surpassed the $1 billion mark in total project impact. The figure is based on the calculation that for every dollar VCC lends, an additional $1.44, on average, is leveraged from public and private sector resources and national, state, and local social investors. As a CDFI, we can partner with individuals and institutions to inject new sources of capital – often in more flexible terms compared to traditional banks – into promising real estate developments, small businesses, exciting food and energy projects, and communities in need.

LET’S DO MORE, TOGETHER

We partner with organizations and individuals to provide financial resources and advisory services to projects designed to have a positive impact in their community. VCC is a Community Development Financial Institution (CDFI) on a mission to create jobs, energize places, and promote an enhanced quality of life for all communities.

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