



We have an unwavering belief that all people deserve the opportunities provided by living in healthy communities.

2019

WAS A YEAR OF PIVOTAL GROWTH AND INVESTMENTS IN SUPPORTING HEALTHY COMMUNITIES FOR CINNAIRE

A LOOK AT 2019



\$220 million

LIHTC Capital Raised in 2019

TOTAL LIHTC HISTORY Awards
\$3,284,178,542 Raised



\$59.2 million

48 Loan Closings in 2019

TOTAL LOAN HISTORY
\$641,648,489 in Loan Volume
575 Loans Issued

\$55 million

NMTC Awards for 2019

TOTAL ALLOCATIONS SINCE 2011
Awards totaling \$359 million



\$1.2 million

Insured Real Estate in 2019

811 DEVELOPMENTS UNDER ASSET MANAGEMENT

49,714 AFFORDABLE HOUSING UNITS

76,460 JOBS CREATED OR RETAINED

107,382 RESIDENTS SERVED



\$10.3 million

3 Loan Closings in 2019

Created **28,000** square feet of commercial space.

TOTAL LOAN HISTORY
\$76 million in Loan Volume
25 Investments in 22 Projects
Totaling \$345 million



CINNAIRE INITIATIVES SUPPORTING SOCIALY RESPONSIBLE INVESTING

Cinnaire Lending

As a certified Community Development Financial Institution (CDFI), Cinnaire has the ability to access a range of financial resources and provide creative lending options to support both housing and community development work. 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 main stream. Our low-cost capital provides loans to mission-driven organizations seeking to launch social enterprises and to support community development projects, ranging from recovery centers and community kitchens to multi-family housing projects and small businesses. Cinnaire Lending is able to fill gaps and provide access to financial opportunities to areas underserved by traditional banking institutions.

Cinnaire Solutions

Cinnaire Solutions serves as a strategic partner and co-developer to help developers build their portfolios and support community revitalization in underserved neighborhoods. By providing technical assistance, resources, education, development expertise and capacity to undercapitalized and emerging for – and non-profit development groups, Cinnaire Solutions is often the catalyst that brings challenging projects to completion. The team has a depth of experience in historic adaptive reuse, acquisitions and rehabilitation, mixed-use development, single family homeownership, commercial development and market rate developments.

Priority City Initiative

Cinnaire has identified three Priority Cities – Detroit, MI, Wilmington, DE and La Crosse, WI – to purposefully build community development capacity by focusing our resources to help local partners advance neighborhood revitalization objectives and achieve transformational change. Our team collaborates with residents and community development organizations to deploy our capital and expertise for community-driven projects that reflect vital local needs. Our Priority Cities work will assist neighborhood planning efforts; provide technical assistance to community organizations; improve the capacity of local developers; and provide financial solutions to support local revitalization.

Detroit Single Family Lease Purchase Program

Cinnaire and CHN Housing Partners have launched a three-year single family lease purchase pilot program to help low-income families in Detroit achieve and sustain homeownership. The program includes 188 single-family affordable rental homes located on the East and Northwest sides of Detroit. A primary objective of the program is to work toward eliminating blight and staving off gentrification through targeted homeownership. Cinnaire and CHN are bringing resources to residents, including HUD certified homeownership counseling, residential energy programs, and a mortgage product designed to assist low-to-moderate income individuals and families previously denied access to financing by traditional financial institutions. Since this program has first launched, it has provided the opportunity for 1300 low-income rental families to purchase their own home.

The Equitable Wilmington Collaborative – Chase PRO Neighborhoods

Cinnaire is the lead CDFI in a collaborative with True Access Capital and NCALL Loan Fund that received a \$4 million, three-year PRO Neighborhood Award from JP Morgan Chase. The goal of the Equitable Wilmington Collaborative is to promote inclusive growth in Wilmington, DE's West, East and Northeast neighborhoods and to support the components of healthy communities. The collaborative is leveraging the funds to support affordable housing development, small businesses and community facilities while addressing social determinants of health — including access to healthy foods and health care facilities. To help tackle neighborhood issues, Equitable Wilmington will build the capacity of community-based organizations to preserve or rehab over 100 affordable housing units, provide 48 small business loans totaling \$1 million and develop community facilities that create assets and resources for the community over three years. The Equitable Wilmington Collaborative leverages our Wilmington, DE Priority City work and the Healthy Neighborhood Fund supported by Trinity Health Systems.

Permanent Recovery Supportive Housing

The Permanent Recovery Supportive Housing (PRSH) Initiative was created in response to the national opioid crisis. Cinnaire partnered with the Michigan Association of Treatment Court Professionals (MATCP), the Michigan State Housing Development Authority (MSHDA), the Michigan Department of Health and Human Services (MDHHS) and the Governor's Office to develop the program which is the first of its kind in the nation. The initiative's first project is Andy's Place, a 50-unit residential facility in Jackson, MI. Andy's Place, addresses addiction recovery holistically with housing, recovery and support services and job training in conjunction with the Treatment Courts. Cinnaire is currently working on several other PRSH projects in Michigan and the model is being replicated nationwide.

Community Facilities – Lexington Market, Baltimore, MD

Cinnaire invested an \$11 million New Markets Tax Credit allocation to support the revitalization of the Lexington Market in Baltimore, MD. This investment will preserve the history of the oldest public market in America while catalyzing further economic development in downtown Baltimore. The 238-year old market is undergoing a \$40 million transformation to create a modern gathering place for all of Baltimore and a hub for community, culture, health, and wealth-building. Cinnaire Lending and Enterprise Community Loan Fund partnered to provide a \$6.7 million loan to facilitate the financing.

Veterans Housing – Zero Day and SilverStar

Cinnaire partnered with Zero Day, a non-profit organization providing housing and critical supportive services for struggling veterans to develop SilverStar Apartments in Battle Creek, MI. SilverStar provides affordable housing, job training and therapeutic services to support 350 military veterans transition into healthy, productive civilian lives. The development was the first affordable housing community for veterans in Michigan and has become a model for affordable veterans housing nationwide. Through Silver Star, Zero Day is able to offer formerly homeless veterans accredited vocational training, apprenticeship opportunities, supportive services, life skills mentoring, career coaching, and job placement.