BUILDING BLOCKS OF FLORIDA COMMUNITIES

community \kə-ˈmyü-nə-tē\
A group of people who live in the same area (such as a city, town, or neighborhood).
— Webster’s Dictionary

At Florida Community Loan Fund, we believe that communities are more than simply people coexisting. A community’s character is also defined by its components – housing, schools, healthcare, grocery stores, and local businesses. Within these built spaces, families find shelter, seniors and veterans secure affordable housing, children and families have access to healthcare, and our neighbors and neighborhoods find opportunity.

During 2016, FCLF financing helped bring opportunities to communities, neighborhoods and residents with capital and expertise to help projects succeed. This year we closed a record setting $16 million in new loans and provided an additional $17.6 million in NMTC financing. We were awarded our largest ever CDFI Fund financial assistance grant of $3.5 million, including $1.5 million
through the Healthy Food Financing Initiative – the only HFFI award in Florida. We maintained a strong balance sheet and grew total assets to $59 million. We continued our policy and advocacy initiatives, providing key analysis to legislators on the need for affordable housing and economic development in Florida's communities.

FCLF and our borrowers are producing real solutions for the specific needs in Florida communities. We like to think of this as building blocks to help communities. For example:

- **Aging Population.** By 2030, the size of Florida's 65+ population is projected to be more than twice what it was in 2010, or 7.77 million. FCLF financing to Wendover Housing has provided 160 rental homes for low-income seniors through $2.2 million in loans.

- **Veterans.** 10.4% of Florida's adult population are veterans of the U.S. military. Roughly 30.4% of Florida veterans pay too much for their housing (more than 30% of income). FCLF has provided $4.1 million in financing to The Transition House, a major provider of housing and services for veterans in Central Florida.

- **Healthcare.** Through 2015, Florida ranks in the bottom half of the nation in overall health: 33rd of 50 states. FCLF partnered with Central Florida Health Care on an $8.5 million healthcare project, which will reach 5,000 residents annually and provide 150 jobs.

Our state faces significant challenges. FCLF is steadfast in our belief that these challenges can only be addressed one step – one building block – at a time. We continue to seek solutions, such as longer term financing, for our borrowing partners. We appreciate the support of our investors that makes our work possible. Working together, we will continue to offer opportunity and dignity to communities throughout Florida. Together we will continue to provide the building blocks for Florida's communities.
I never thought I would find a community like this... I feel alive!

— Marta, Haley Park Resident

Wendover Housing Partners provides affordable rental homes for Florida’s senior residents
Wendover Housing Partners is developing new, fully handicap accessible, energy efficient apartments that help alleviate the critical lack of affordable housing among Florida’s aging population. Florida Community Loan Fund has provided financing for two of Wendover Housing’s affordable apartment communities for seniors: Haley Park in Tampa, and Brixton Landing in Apopka (north of Orlando).

Both Haley Park and Brixton Landing are 80-unit senior apartment communities for low-income residents, built to Florida Green Building Coalition standards. In addition to an on-site community center, swimming pool, fitness center, hair salon, dog walking area, and other amenities, property managers also provide social, education, health, and recreational services at no charge to the residents.

As Jonathan Wolf, President and Founder of Wendover Housing Partners, noted: “Projects like Brixton Landing and Haley Park offer our older Floridians an enhanced sense of community, allowing them to live independently for decades on a low income. Stability in these households brings stability to the entire community.”

Wendover Housing and FCLF are providing an important building block for Florida communities of today and tomorrow: affordable housing for an aging population.

**THE NUMBERS | SERVING SENIORS AT WENDOVER**

- 2 locations, **160 affordable apartments** for seniors
- 2 FCLF Loans, totaling **$2.2 million**
- **$42.3 million** total project costs
- **Additional funding** includes Low Income Housing Tax Credits and State of Florida SAIL, HOME, and SHIP Programs

17.3% of Florida’s population is 65+, the largest percent in the nation
Our clients have fallen through the cracks. Many walk in our door with nothing more than the shirt on their back. FCLF knows this need and supports our mission 100%.

— Tom Griffin, CEO, The Transition House, Inc.

Residents like U.S. Army Veteran Randall, pictured with CEO Tom Griffin, find purpose and learn self-sufficiency at The Transition House
The Transition House, Inc., headquartered in St. Cloud, provides long-term, high quality treatment to support substance abuse recovery and mental health services for Central Florida’s most disenfranchised residents, with a focus on veterans and former inmates. All programs encourage hard work and determination and include a place to stay for up to two years, with a goal of returning to mainstream society with renewed confidence.

Transition House started in 1993 with a 12-bed halfway house. Today the organization provides permanent supportive housing for 1,800 clients a year. They also offer outpatient counseling, case management, referral services, transportation, and more. Financing from Florida Community Loan Fund has been instrumental in many Transition House projects. For example, three abandoned homes were converted into 12 apartments for veterans who found themselves without a place to call home. Another project converted an old four-unit rental into affordable apartments for homeless female veterans and their children.

For our U.S. military veterans, organizations like The Transition House are providing building blocks of Florida communities by providing housing and essential services such as addiction recovery and behavioral health counseling.

**THE NUMBERS | SERVING VETS AT THE TRANSITION HOUSE**

- **233** supportive housing beds
- **21** FCLF Loans, totaling **$4.1 million**
- **$6.9 million** total project costs
- **1,835** receive housing annually

24% the decrease in Florida Veteran homelessness over the past three years, thanks to Transition House and organizations like it
FCLF and financing through the NMTC program allowed Central Florida Health Care to build equity, guide our destiny, and most importantly, be there for our patients.

— Ann Claussen, CEO
Central Florida Health Care, Inc.

Ann Claussen, CFHC CEO, and Nelson Black, FCLF Chief Lending Officer, review plans for renovation and expansion
BUILDING BLOCKS FOR LOW-INCOME HEALTHCARE

Through 12 locations across three counties, Central Florida Health Care serves 30,000+ patients a year, regardless of income, insurance status, or ability to pay. Low-income patients make up 98% of those patients. With financing through FCLF and the New Markets Tax Credit Program, the organization was able to rapidly expand and serve an additional 5,000 every year, by purchasing two new and renovating two existing locations all in one financing transaction. This expansion also helped CFHC establish a new model for their clinics, housing pediatric and Ob/Gyn services in a separate building from general medical, dentistry, and pharmacy.

CFHC is often the only healthcare provider in its community. At one site in this transaction, CFHC is the only healthcare provider for low income residents; in another, the only Medicaid eligible provider. CFHC works closely with many partners, such as the Florida Department of Health, Veterans Administration & Services, and local county health departments, to address all the individual’s healthcare needs.

Central Florida Health Care was founded to primarily serve Florida’s migrant workers, and since 1972 has continued to grow, increasing the number of locations, the services provided, and the patients served. Today, CFHC is providing an important building block for any community: healthcare for all residents.

THE NUMBERS | PROVIDING HEALTHCARE AT CFHC

- Four locations, a total of 48,000 square feet
- $8.5 million total project costs
- $8.5 million FCLF Federal NMTC
- $6.4 million FCLF State NMTC
- 150 jobs created or retained

Florida’s rank, out of 50 U.S. states, in overall health in 2015

33rd
## SUMMARY STATEMENT OF FINANCIAL POSITION

### ASSETS

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<thead>
<tr>
<th></th>
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<th>2015</th>
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<tr>
<td>Cash &amp; Investments</td>
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<td>Allowance for Loan Losses</td>
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<td>(1,635,246)</td>
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<td>Other Assets</td>
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<td>369,803</td>
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<td><strong>Total Assets</strong></td>
<td><strong>$59,306,184</strong></td>
<td><strong>$50,741,097</strong></td>
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### LIABILITIES AND NET ASSETS

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<td>Subordinate Debt</td>
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<td>Other Liabilities</td>
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<td><strong>$29,637,400</strong></td>
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<td>Net Assets, Unrestricted</td>
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<td>Net Assets, Temp Restricted</td>
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<td>30,000</td>
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<td><strong>Total Net Assets</strong></td>
<td><strong>$24,401,832</strong></td>
<td><strong>$21,103,697</strong></td>
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<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td><strong>$59,306,184</strong></td>
<td><strong>$50,741,097</strong></td>
</tr>
</tbody>
</table>

## CUMULATIVE FINANCING

![Graph showing cumulative financing from 1996 to 2016 (in millions)](image-url)
**SUMMARY STATEMENT OF ACTIVITIES**

### REVENUE & SUPPORT

<table>
<thead>
<tr>
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<th>2016</th>
<th>2015</th>
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<tbody>
<tr>
<td>Grants &amp; Contributions</td>
<td>4,390,188</td>
<td>1,346,036</td>
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<td>Interest Income</td>
<td>1,751,626</td>
<td>1,645,339</td>
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<tr>
<td>Fees &amp; Other Income</td>
<td>1,938,910</td>
<td>1,564,580</td>
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<tr>
<td><strong>Total Revenue &amp; Support</strong></td>
<td><strong>$8,080,724</strong></td>
<td><strong>$4,555,955</strong></td>
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### EXPENSES

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<td>Program</td>
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<td>2,606,205</td>
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<td>Management &amp; General</td>
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<tr>
<td>Fundraising</td>
<td>141,003</td>
<td>145,795</td>
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<td><strong>Total Expenses</strong></td>
<td><strong>$3,782,589</strong></td>
<td><strong>$3,181,058</strong></td>
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**CHANGE IN NET ASSETS**

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<th>2016</th>
<th>2015</th>
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<tr>
<td></td>
<td><strong>$4,298,135</strong></td>
<td><strong>$1,374,897</strong></td>
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*Summaries based on 2016 Audited Financial Statements.*

**LOAN PORTFOLIO BY SECTOR**

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<thead>
<tr>
<th>Year</th>
<th>Rental Housing</th>
<th>For Sale Housing</th>
<th>Supportive Housing</th>
<th>Community Facilities</th>
<th>Commercial Real Estate</th>
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<td>2015</td>
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</tr>
<tr>
<td>2016</td>
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INVESTORS & SUPPORTERS

RELIGIOUS ORGANIZATIONS

Adrian Dominicans
Archdiocese of Miami
Dignity Health
Diocese of Palm Beach
Diocese of St. Augustine
Diocese of Venice
Evangelical Lutheran Church in America
Jewish Funds for Justice /Tzedec
Mercy Loan Fund
Mercy Partnership Foundation
Oblates of St. Francis de Sales
Our Lady of Victory Missionary Sisters
Religious Communities Investment Fund
Religious of the Sacred Heart of Mary
School Sisters of Notre Dame (Maryland)
Sinsinawa Dominican Sisters
Sisters of Charity of Nazareth
Sisters of Charity of St. Elizabeth
Sisters of Charity of the Blessed Virgin Mary
Sisters of Providence
Sisters of St. Francis of Philadelphia
Sisters of the Holy Names of Jesus and Mary
Sisters of the Presentation of the Blessed Virgin Mary
Society of St. Teresa of Jesus
Trinity Health
Union for Reform Judaism

FINANCIAL INSTITUTIONS & CORPORATIONS

American Momentum Bank
Bank of America
BankUnited
BB&T
BBVA Compass
Carlton Fields Law Firm
Central Bank Southwest Florida
Citigroup
Comerica Bank
Deutsche Bank
EverBank
Fifth Third Bank
First Republic Bank
Florida Community Bank
HomeBanc
HSBC Bank USA, NA
IBERIABANK
JPMorgan Chase
Mercantil Commercebank
The Northern Trust Company
PNC Bank
Raymond James Bank
Regions Bank
Sabadell United Bank
Seaside National Bank & Trust
SunTrust Bank
TD Bank
Third Federal Savings & Loan
Trustco Bank
U.S. Bancorp Community Development Corporation
Wells Fargo Bank
FOUNDATIONS

Bank of America Foundation
Erich and Hannah Sachs Foundation
The Father’s Table Foundation
Jessie Ball duPont Fund
John D. and Catherine T. MacArthur Foundation
JPMorgan Chase Foundation
PNC Foundation
TD Charitable Foundation
Wells Fargo Foundation

NONPROFIT ORGANIZATIONS

Enterprise Community Loan Fund
Florida Partnership for Healthy People-Healthy Places
Miami Homes for All
Opportunity Finance Network
 Partners for the Common Good
Reinvestment Fund

GOVERNMENT AGENCIES

Community Development Financial Institution (CDFI) Fund of the U.S. Department of the Treasury
Florida Housing Finance Corporation

INDIVIDUALS

Anonymous (donations from 4 individual investors)
Robert T. Morse, Jr.
The Simmons Family

Includes investors and supporters for the last three years.
FLORIDA COMMUNITY LOAN FUND TEAM

FCLF BOARD OF DIRECTORS

Ed Timberlake, Chair
  Chairman, Central Florida Board,
  Seaside National Bank & Trust

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  Senior VP, Community Development
  Manager, Florida Region, Wells Fargo Bank

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  Executive VP, Housing, Development
  & ADA Services, Boley Centers, Inc.

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  President & CEO, Community Partnership Group

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  Business Office Assistant
  Cardinal Newman High School

Ana Castilla
  Vice President, Community
  Development Manager, TD Bank

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  Executive Director, Miami Homes
  For All

Edward Kucher
  Chief Operating Officer, Tampa
  Family Health Centers, Inc.

Susan J. Leigh
  Principal, The Community Concepts
  Group

Claire Raley
  Senior VP, Community Development
  Officer, BankUnited, N.A.

FCLF STAFF

Ignacio Esteban
  Chief Executive Officer

Tammy Thomas
  Chief Financial Officer

Carelle Bailey
  Finance Associate

Kelly Baldwin
  Loan Portfolio Analyst

Janet de Guehery
  Communications & Marketing Manager

Jennifer Fitzgerald
  Executive Assistant

Nanci Gardner
  Loan Portfolio Administrator

Susan Holtrey
  Loan Portfolio Manager

Nelson Black
  Chief Lending Officer

Joy Beaton
  Director of Government Relations

Willa Maddox
  Grants Coordinator

Rich Rollason
  Development Officer

Cindy Ross
  Community Dev. Loan Officer

Randall Simmons
  Controller

Christian Thompson
  Loan Portfolio Administrator

Jim Walker
  Community Dev. Loan Officer

Valerie Williams
  Community Dev. Loan Officer
STANDING COMMITTEES

COMMUNITY DEVELOPMENT FUND LENDING COMMITTEE
Jack Humburg, Chair, Executive VP, Housing, Development & ADA Services, Boley Centers, Inc.
Miles Anderson, Mitigation Bureau Chief, Florida Division of Emergency Management
Bob Ansley, President, Orlando Neighborhood Improvement Corp.
Marilyn Drayton, Senior VP, Community Development Manager, Florida Region, Wells Fargo Bank
Ignacio Esteban, CEO, Florida Community Loan Fund
Tammy Haylock-Moore, Executive Director, Commercial Bank, JPMorgan Chase Bank, N.A.
Jay Readey, Attorney at Law, Ginsberg Jacobs, LLC
Donna Waldron, Executive Director, Heartfelt Florida Community Land Trust

FLORIDA PRESERVATION FUND LENDING COMMITTEE
Susan Leigh, Chair, Principal, The Community Concepts Group
Fran Gordon, Executive Director, Mid-Florida Housing Partnership, Inc.
Rob Ippolito, VP Acquisitions & Development, Cornerstone Group
Mike Sloss, Managing Director, ROC USA Capital
Ed Timberlake, Chairman, Central Florida Board, Seaside National Bank & Trust

FINANCE COMMITTEE
Judith Rimbey, OP, Chair, Business Office Assistant, Cardinal Newman High School
Jose Luis de la Rosa, Senior VP, Community Development Banking, Bank of America
Edward Kucher, Chief Operating Officer, Tampa Family Health Centers
Susan Leigh, Principal, The Community Concepts Group
Carlos Noble, Senior VP, The Northern Trust Company
Claire Raley, Senior VP, Community Development Officer, BankUnited, N.A.

POLICY ADVISORY COMMITTEE
Bobbie Ibarra, Chair, Executive Director, Miami Homes For All
Marilyn Drayton, Senior VP, Community Development Manager, Florida Region, Wells Fargo Bank
Patrick McNamara, LSCW, Chair, President & CEO, Community Partnership Group
Shannon Nazworth, Executive Director, Ability Housing of Northeast Florida
Claire Raley, Senior VP, Community Development Officer, BankUnited, N.A.

NEW MARKETS TAX CREDIT ADVISORY BOARD
Patrick McNamara, LSCW, Chair, President & CEO, Community Partnership Group
John Bauer, Former (founding) Board Member and Treasurer, FCLF
Gwendolyn Dawson, Executive Director, Ocala Housing Authority, Former (founding)
Board Member and Former Chair, FCLF
Fran Gordon, Executive Director, Mid-Florida Housing Partnership, Inc., Former Chair, FCLF Board
Ann Kendrick, SND, Community Relations Coordinator, Hope CommUnity Center / Office for Farmworker Ministry / Notre Dame Americorps / CommUnity Trust Federal Credit Union
$252 million in total FCLF financing into projects totaling $831 million

39,484 Floridians receive essential social services every year

4,462 Housing Units

<table>
<thead>
<tr>
<th>Housing Types</th>
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<td>Multifamily</td>
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<td>Single Family</td>
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<tr>
<td>Supportive &amp; Special Needs</td>
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<table>
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<th>Ownership vs Rental</th>
<th>的数量</th>
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</thead>
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<td>Ownership</td>
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<tr>
<td>Rental</td>
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<tr>
<td>Rehab</td>
<td>3,136</td>
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<table>
<thead>
<tr>
<th>New Construction vs Rehab</th>
<th>的数量</th>
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<tbody>
<tr>
<td>New Construction</td>
<td>1,326</td>
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<tr>
<td>Rehab</td>
<td>3,136</td>
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114 Facilities 1.7 MILLION SQUARE FEET

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<th>Facilities</th>
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Cumulative through June 30, 2016.