For decades, Community Development Financial Institutions (CDFIs) in Minnesota have been able to fill financing and opportunity gaps that the private sector deems too risky. CDFIs are mission-based lenders providing opportunities to small businesses and homeowners, primarily those who identify as Black, Indigenous, People of Color (BIPOC), immigrants, women, people with disabilities and live in rural communities, at far greater rates than the private sector. As community-based and community-centered organizations, CDFIs provide innovative ways to build wealth and provide solutions to some of our State’s most pressing challenges, such as homeownership disparities, lack of childcare options, healthcare inequities, and economic revitalization, to name a few.

CDFI Statewide Impact

- 12,074 Small businesses and microenterprises financed
- 13,438 Consumers receiving loans
- 5,655 Owner-occupied housing units created
- 26,131 Affordable rental housing units created
- 30,776 Education and childcare spots financed
- 196,558 Healthcare patients served

(cumulative data 2005-2021)

2023 Legislative Priorities

Homeownership Investments Grant Program
(HF 1472 Hassan/SF 2214 Boldon)

First-Generation Homebuyer Downpayment Assistance Fund
(HF 12 Agbajje/SF 22 Oumou Verbeten)

Community Wealth Building Grant Program
(HF 318 Hassan/SF 1696 Fateh)

Small Business Partnership Program
(HF 504 Hanson/SF 1720 Putnam)

Types of Community Investment

- 21 CDFIs provide loans for small businesses and coops, technical assistance and training to start and grow businesses
- 19 CDFIs provide loans for home ownership and repairs and affordable housing projects, and home ownership counseling
- 7 CDFIs provide loans for community services and real estate projects for education, child care, health care, and other services
- 6 CDFIs provide loans to consumers and financial literacy training and coaching

Several of the 40 CDFIs and other nonprofit lenders in Minnesota provide more than one kind of loan
Minnesota CDFIs are located in and provide services in communities across the state

**Northern**
- Entrepreneur Fund
- Leech Lake Financial Services
- Local Initiatives Support Corporation (LISC) Duluth
- Northland Foundation
- Northwest Minnesota Foundation
- One Roof Community Housing

**Southern**
- Southern Minnesota Initiative Foundation
- Southwest Initiative Foundation

**Central**
- Initiative Foundation
- West Central Initiative

**Twin Cities Metro**
- African Economic Development Solutions
- Build Wealth Minnesota
- Hmong American Partnership
- LISC- Twin Cities
- Metropolitan Economic Development Association
- Metropolitan Consortium of Community Developers
- Mni Sota Fund
- Neighborhood Development Alliance
- Neighborhood Development Center
- NeighborWorks Home Partners
- NEON
- TCHFH Lending, Inc. (Twin Cities Habitat for Humanity)
- WomenVenture

**Statewide**
- African Development Center
- Community Reinvestment Fund
- CSH (Corporation for Supportive Housing)
- First Children’s Finance
- Greater Minnesota Housing Fund
- Habitat for Humanity of Minnesota
- Housing Assistance Council
- Indian Land Capital Company
- Latino Economic Development Center
- Midwest Minnesota Community Development Corporation (MMCDC)
- Minnesota Chippewa Tribe Finance Corporation
- Propel Nonprofits
- Shared Capital Cooperative
- The Sunlight Loan Fund
- White Earth Investment Initiative

*Some CDFIs cover additional areas outside what is listed.*

**Contacts**

**Kari Johnson**
*Policy Director*
MCCD
kjohnson@mccdmn.org

**Jeru Gobeze**
*Advocacy Director*
Habitat for Humanity Minnesota
jeru@hfhmn.org