What makes a community strong? It’s more than lines on a map or the people who call it home; more than where it’s been and the direction that it’s going. At TRF, we connect people and places to the resources needed to strengthen communities. We leverage data and financial and physical resources, putting capital and initiative to work to build vibrant, healthy communities.
The USDA estimates that **29 million Americans** have limited access to healthy food, while obesity and other diet-related diseases continue to plague low-income urban and rural communities. TRF works to fill these gaps through healthy food financing, research, and advocacy.
Howard Park Residents Welcome a New Supermarket

For the residents of Baltimore’s Howard Park, having a supermarket in the neighborhood has long been a dream. Considered a food desert, many of Howard Park’s residents don’t have a car and over a fifth of the families live in poverty. This summer, thanks to financing from TRF, in partnership with JPMorgan Chase, City First Bank, Opportunity Finance Network and the U.S. Department of Health and Human Services, local residents welcomed a new ShopRite supermarket. Along with easy access to affordable, fresh food, the store brings 250 full- and part-time jobs, many filled by local residents. The store also houses a health clinic, pharmacy, and after school nutrition education program for elementary students.
New Stores Open in Pennsylvania

“I believe in the necessity of something like this in the community.”

Dinena Hood is one of many Chester, PA, residents who celebrated the opening of the new Fare & Square market in fall 2013—the first grocery store to open in the city in more than a decade. At the time of the opening, more than 4,700 people had already signed up to become members of the market, which also houses a community center that assists customers with signing up for SNAP and other benefits and services. Fare & Square created 69 jobs, mostly filled by local residents, and is the first nonprofit supermarket in the country—operated by Philabundance, the Delaware Valley’s largest nonprofit hunger-relief organization. TRF provided financing for the project through the Pennsylvania Fresh Food Financing Initiative and federal Healthy Food Financing Initiative funds. With the Nonprofit Finance Fund, we also provided a total of $7 million in New Markets Tax Credit financing.

In the Hill District in Pittsburgh, PA, residents celebrated the opening of a new Shop n’ Save grocery store, after 25 years without a full-service supermarket. TRF invested grant funds in the project, which is located in a low-income, historic and disinvested neighborhood. The Hill is the historic cultural center for the African-American community in Pittsburgh—many plays by the great playwright August Wilson take place on the Hill. This long-overdue investment has brought fresh, healthy food to the neighborhood and created 125 jobs, 65% of which were filled by community residents.
For Juan Diaz, owner of the Bethlehem C-Town Supermarket, opening a supermarket in the city was fraught with challenges. To locate his store, he had identified a small, multi-tenant, primarily commercial center with a dark supermarket. Diaz approached several banks to get the capital he needed to acquire and renovate the building as well as to equip the store, but had no success.

“The biggest challenge was to find a lender who understood the dynamics of my business. Traditional lenders would barely want to speak to me about this project.”

Finally Diaz turned to TRF. He found a real partner who not only understood how to help him finance the project, but who also understood the importance of the project to the community, which sorely needed a modern supermarket. With TRF financing, the store opened in December 2013 in a Limited Supermarket Access (LSA) area. The project renovated and expanded the former small bodega into the full-service C-Town Supermarket. The market caters to the
In all, TRF estimates that our healthy food investments to date serve more than 1 million Americans. In 2013 alone, TRF invested $27.6 million in healthy food projects, from supermarkets to co-ops and food pantries.
ReFresh: Scaling Healthy Food Solutions

Building on our history in financing healthy food access, this year TRF launched ReFresh, a comprehensive national effort to scale healthy food solutions. ReFresh evolved out of TRF’s extensive experience in working to improve the food landscape in low-income communities. Since 2000, TRF has directly financed $184.7 million in healthy food projects, leveraging an additional $253.5 million in investments, particularly in communities that have gone decades without easy or equitable access to fresh food. TRF has also authored 10 reports on food issues and was pleased to see a national healthy food financing initiative—for which we advocated—included in the 2013 Farm Bill. ReFresh builds on that history of investment and collaboration. We bring together capital, data and capacity, providing a platform for partners across the country to share expertise and pursue opportunities.

This summer, TRF made a Commitment to Action as part of the Clinton Global Initiative: TRF will significantly scale ReFresh to facilitate $100 million in financing to healthy food projects across the country over the next three years. Under this effort, TRF is also updating its pioneering Limited Supermarket Access analysis for the nation and working with partners to study need in targeted geographies.

Approaches to Healthy Shopping and Eating

Given the growth of diet-related diseases as a public health risk in the
United States, particularly among children and poor and minority populations, many are focused on slowing and reversing this trend. TRF authored a report, funded by the Annie E. Casey Foundation, that highlights some of the barriers to healthy eating as well as effective intervention strategies to address them. The report looks at existing research on healthy food interventions, with a particular focus on strategies that seek to influence an individual’s personal food environment, and highlight programs—or components of programs—that we believe have promise.

Download the Report

Understanding Food Access in Maryland

Increasing access to healthy food can be part of a comprehensive approach to community development that works to create the assets, amenities and resources that communities and families need to thrive. Last year, TRF studied food access in Maryland, identifying communities where the need to improve access to healthy food retail is the highest. The study quantified and analyzed need, which laid critical groundwork for a bill recently approved by the General Assembly and signed by Governor Martin O’Malley that will make $1 million available for use in the state’s food deserts. Our partners in this effort include the Maryland Department of Housing and Community Development, the Baltimore City Planning Department and the Center for a Livable Future at the Johns Hopkins Bloomberg School of Public Health.

Download the Report
Access to quality, safe and affordable housing is critical to sustainable healthy communities, which is why housing development and rehabilitation has been a cornerstone of our work since 1985. TRF’s lending has created, renovated, or preserved more than 20,410 homes.
Neighborhood Restorations, Philadelphia, PA

For two decades, TRF has partnered with Neighborhood Restorations to revitalize and strengthen West Philadelphia. During this time, TRF has helped finance over 850 of the more than 1,150 homes Neighborhood Restorations has developed, along with nearly 64,000 square feet of commercial space. Together, we have supported over $160 million in housing investment in West Philadelphia. Our most recent collaboration is a project that will create or rehab 81 units of mixed-use residential and retail storefronts along the historic 60th Street commercial corridor. All residential units will be rent restricted to those making at or below 60% of area median income.

New Affordable Homes in Jersey City

Last year, on a vacant parcel in Jersey City, citizens, public officials, and corporate leaders celebrated the arrival of the first affordable homes in a new, transit-oriented development designed to bring vitality to the Jackson Hill neighborhood.
The $7 million project, called Jackson Green, is a collaboration between the Jersey City Redevelopment Agency, TRF Development Partners (TRF DP), and a local citizens’ group, Interfaith Community Organization. Jackson Green includes 22 owner-occupied, three-bedroom townhomes. Each unit is a modular construction, meeting Energy Star certification guidelines. The effort is expected to bring a mix of for-sale and rental units, which will be affordable to buyers between 70% and 120% of area median income. Funding was provided by the City of Jersey City, New Jersey Housing Mortgage Finance Agency and the Honeywell Corporation. TRF DP is currently developing Jackson Green Phase II, a 7-unit project in the neighborhood that targets families at or below 80% of AMI.
Sustaining Commitments to Places and Partners

Philadelphia is a city rich with transit assets, but one where development has not always leveraged those assets to the fullest. To help change that, TRF joined Asociación Puertorriqueños en Marcha (APM) and the Jonathan Rose Companies, who, along with a large group of other partners including the City of Philadelphia and the Philadelphia Industrial Development Corporation, completed construction of a $48 million transit-oriented development adjacent to SEPTA’s Temple University Regional Rail station, the fourth busiest stop in the regional system. The project contains 120 affordable homes and 30,000 square feet of commercial and community space.
Called Paseo Verde, this sophisticated project took advantage of $3 million in energy financing from TRF. The construction included a green roof, photovoltaic solar panels, and the use of recyclable and renewable materials. Paseo Verde is certified LEED Platinum for neighborhood development, the highest achievable rating, which includes the performance of its green buildings, but also the presence of green space and accommodations for pedestrians and cyclists. The project also included New Markets Tax Credits, Low-Income Housing Tax Credits and a range of other funding sources.

Lead tenants include the Philadelphia Health Management Corporation, which operates a federally qualified health center on site, providing direct services to the community. A long-time TRF borrower, APM has built more than 300 units of affordable housing in North Philadelphia since 1970.
TRF Development Partners builds homes for working families and has active projects in three states. In East Baltimore alone, TRF DP has built homes for more than 200 families.

Market Value Analysis

TRF’s most effective real estate investment tool is the Market Value Analysis (MVA). TRF has completed more than 30 MVAs for cities and municipalities across the country. An MVA tool identifies and describes markets so that governments, investors and other community stakeholders can make objective, evidence-based decisions. For example, Baltimore’s Vacants to Value initiative uses the MVA as a framework for redeveloping vacant and abandoned buildings in a way that supports citywide revitalization. In distressed areas where there are nodes of strength, often around anchor institutions, the city has partnered with for-profit and nonprofit investors to effect whole block solutions. The most mature of these are the “Community Development Clusters,” identified using the MVA, which have seen a 40% reduction in vacancy since the program began.
In 2013, TRF completed new MVAs for Houston, TX, St. Louis, MO, and Milwaukee, WI. In Milwaukee, the MVA was commissioned by a number of local organizations to provide a new data-centric framework for looking at neighborhoods and developing strategies to stabilize and improve them. The local partners included Common Ground, the Greater Milwaukee Foundation, Housing Authority of the City of Milwaukee, LISC, Northwestern Mutual Foundation, U.S. Bank, WHEDA and the Joseph and Vera Zilber Family Fund. These partners created a local task force to guide TRF as well as provide on-the-ground insights. Today, Milwaukee foundations and city government are using the MVA to determine where to focus housing and commercial improvement investment.
Preserving Affordable Homes

Community Asset Preservation Corporation (CAPC) is a nonprofit developer that returns vacant foreclosed property to productive reuse, stabilizing neighborhoods made at risk by mortgage foreclosures. A subsidiary of peer CDFI, New Jersey Community Capital (NJCC), CAPC has redeveloped and put over 100 homes back into community use, particularly for the purpose of long-term affordable housing. In 2013, TRF helped CAPC acquire, stabilize, and reposition foreclosed residential and mixed-use property in low- to moderate-income communities throughout northern New Jersey. TRF provided financing for 33 residential and five ground floor commercial units in Newark, Jersey City, East Orange, Irvington, and Elizabeth. With help from a patient, long-term investment from NJCC, TRF’s financing will allow the homes to be retained as below-market rentals.
Community health centers provide quality primary and preventive care to some 22 million people in underserved, low-income communities nationwide. TRF has invested over $43 million in community health centers that, nationwide, serve more than 350,000 patient visits annually.
In Supermarkets, Health Centers Meet Patients Where They Are

Cheryl Bettigole, the chief medical officer for CompleteCare Health Network has been treating patients with diabetes and other diet-related health conditions for decades, so she has seen firsthand how access to healthy food has impacted the health of her patients. She recalls vividly the words of one long-time patient with diabetes, and a daughter rapidly gaining weight, who said, “Doc, I've got two dollars for dinner for me and the kids tonight and that's mac and cheese or we all go hungry.”
CompleteCare now operates three RiteCare health centers located inside New Jersey supermarkets, including one in the TRF-financed Bottino’s ShopRite in Vineland, NJ. TRF has long supported projects that address the social determinants of health—which includes access to healthy food, affordable housing and quality schools. Locating health centers in supermarkets can create a base from which to offer assistance with healthy shopping and an opportunity to teach patients to prepare healthy meals. What’s more, this location meets people where they are while offering care that is easy to access, available evenings and weekends, doesn’t require an appointment. The clinic sees primarily patients who are farm workers with incomes at or below 200% of federal poverty guidelines.

Pioneering in this field, RiteCare will launch a Diabetes Resource Coordination Center in the Vineland ShopRite, located in the least healthy county of a state where one third of adults are obese. TRF is directing grant dollars from the Robert Wood Johnson Foundation to support this pilot project, which could be replicated nationwide.

Stephen and Sandra Sheller 11th Street Family Health Services Center of Drexel University, Philadelphia, PA

The Stephen and Sandra Sheller 11th Street Family Health Services
Center (11th SFHS) in Philadelphia primarily serves residents of public housing throughout the city; 32% of its patients are uninsured and 55% are covered by Medicaid. A national model of innovative care, 11th SFHS is a nurse-managed health center operated by Drexel's College of Nursing and Health Professionals and Resources for Human Development, a federally qualified health center operator. TRF provided NMTC financing to expand this facility and increase the health center's capacity by 43% to serve more than 40,000 patient visits per year. As part of its comprehensive approach to care, the addition will include a larger teaching kitchen and fitness center and dedicated studios for yoga and the creative arts. 11th SFHS is also a partner of the Porch Light Initiative, which combines the arts with recovery and healing in distressed Philadelphia neighborhoods.
TRF is part of the Collaborative for Healthy Communities, a $130 million national initiative to provide capital for community health centers. The Collaborative includes TRF, the Goldman Sachs Urban Investment Group, Kresge Foundation, Low Income Investment Fund (LIIF), Primary Care Development Corporation (PCDC), and Rockefeller Foundation.

Health Centers in Wisconsin and California

As part of the Collaborative for Healthy Communities, TRF financing supported the construction of a new facility for Progressive Community Health Center (PCHC), a nonprofit federally qualified health center, which opened in 2000 to address a significant unmet need for health care for the low-income population of northwest Milwaukee. The nation's eighth poorest city, Milwaukee is severely distressed and is a medically underserved area. Patient visits at PCHC doubled from 15,000 in 2007 to more than 30,000 in 2013, causing two-month waits for new appointments. This $12 million project will replace PCHC's inadequate building with a new, modern and efficient, 42,000 square foot, three-story health center with 43 exam rooms and dental chairs. With this expansion, PCHC will hire 34 new staff who will support an additional 30,000 patient visits per year.
Similarly, in Northern California, TRF is helping support the expansion of Shasta Community Health Center, which provides primary medical and dental services, mental health, urgent care, specialty consults, telemedicine, and HIV services. It also specializes in health care for the homeless. The expansion will add 26,000 square feet to its existing clinic to house an additional 24 exam rooms and 8 procedure rooms. A new second and third floor will add a training center for both patient and staff education and flexible conference and meeting rooms.

Health Data on PolicyMap
Over the past year, PolicyMap has added and updated an abundance of information about health care indicators across the country, such as the locations of retail-based health care (i.e. pharmacy locations with walk-in clinics). For this indicator, the database includes the name of the retail store, location and contact information for public health agency customers. Beyond aggregating health care information, PolicyMap also provides up-to-date, nationwide data about specific health facets. The maps show rates of influenza, mortality, hospital service areas, and medically underserved areas, as well as data on the uninsured and insured populations.

For public health departments in many states and cities, this access to data has helped inform more specific needs. For example, the Kentucky Department of Public Health is using PolicyMap to give local public health personnel greater knowledge of population characteristics to facilitate response to vulnerable populations in case of an emergency. The department loaded the locations of key preparedness resources and health care providers to view against PolicyMap data points and indicators as well as statewide, county-level data from several Kentucky agencies.
Over our history, TRF has invested more than $295 million in 111 education providers that enroll more than 50,000 students from Pre-K through high school. The majority of students enrolled in these schools qualify for free- or reduced-price lunch. From quality Head Start centers throughout New Jersey to a charter high school in Philadelphia that uses the environment as the context for learning, TRF invests in innovative and effective programs.
New Initiative to Expand Quality Early Childhood Education

When TRF made its first investment in early childhood education provider Children’s Village in 2001, the organization couldn’t even get a line of credit. As Executive Director Mary Graham put it, “What would we have used for collateral? Crayons?” But since its founding in 1976 to serve Philadelphia’s garment workers, Children’s Village has provided high quality care and education to underserved children and was an early leader in promoting health education and nutrition programming. Most recently, TRF provided contingency financing for cost overruns that Children’s Village incurred during a long-awaited kitchen renovation project. The new kitchen is now operational and will serve more than 230,000 healthy meals and snacks to 420 children every year.
There are still not enough places like Children's Village in Philadelphia, and expanding quality options remains challenging for providers. Now, with support from the William Penn Foundation, TRF and the Public Health Management Corporation are offering a new source of capital and planning services dedicated to high-quality providers who will expand their programming to more low-income children in underserved areas. The Fund for Quality is a $7 million, three-year, first-of-its-kind local initiative.

TRF conducted a study of the supply of and demand for child care in Philadelphia in order to identify areas that are underserved. We created an interactive tool based on this analysis (powered by Policymap, and accessible through www.childcaremap.org) that identifies the neighborhoods where high-quality care is most scarce and where investments are most needed.

High-quality providers interested in expanding to serve more economically disadvantaged children used the tool to define gaps and outline expansion need in their applications for funding. In turn, the analysis will help TRF and PHMC select recipients and target the resources and capital necessary to support providers in their efforts. The goal of the fund is to create, at minimum, an additional 585 high-quality early childhood education seats at facilities that predominately serve low-income children.
Our track record of financing quality programs earned TRF several awards in the past year, including a $6 million credit enhancement grant from the U.S. Department of Education, which will support high-quality charter schools throughout the mid-Atlantic.
Wissahickon Charter School Adds a Second Campus

Wissahickon Charter School is a Philadelphia school that uses the environment as an integrating theme for K-8 instruction. TRF financed leasehold improvement for the school’s first building in 2002 at a time when no other lender was willing to loan the school money, which helped transform an old warehouse into a beautiful educational space. TRF also supported the school’s expansion to middle school grades in 2006. In 2013, TRF led a $16 million NMTC financing for the construction of a second campus. The new facility is located on a reclaimed brownfield site, adjacent to the 55-acre Awbury Arboretum, which will function as an outdoor classroom. The second campus will serve 478 children, increasing the school’s total enrollment to 956 students between two sites.
Colleges and Universities See the Power of PolicyMap

PolicyMap is now in use by 44 university libraries across the country, which are making all of its advanced features available to faculty and students for free. Subscribers include the University of Pennsylvania, Harvard University, University of California Berkeley and New York University. Jessica Deegan from the University of Minnesota’s College of Design teaches a housing analysis class focusing on Geographic Information Systems. She explains, “While I teach ArcGIS in the class, I find that one introductory semester in GIS doesn’t stick with the students, so having a platform that’s as robust as PolicyMap at their fingertips is more empowering to them from a research perspective.”

Supporting Quality Schools in Baltimore

TRF financed its first school in Baltimore in 2008, and since then has
Invested more than $15.5 million in schools throughout the city. Last year, TRF provided our second loan to Tunbridge Public Charter School, dedicated to the health and wellness of Baltimore's youth, for its expansion to middle school grades. Monarch Academy Charter School received energy-efficiency financing from TRF as part of an $8.9 million acquisition and renovation project that transformed a 91,000-square-foot former Coca-Cola bottling plant into a school building with 45 classrooms, a gymnasium, cafeteria, kitchen, and library. And, start-up school, Creative City Public Charter School, received funds for leasehold improvements. Founded by a group of parents and educators, Creative City is Baltimore's first charter school dedicated to place-based education using the city's natural and built environment, history, and culture to teach through group projects. Together, these three schools will serve more than 1,500 children each year.
Healthy, **livable neighborhoods** feature a thriving commercial life—from retail shops to restaurants, arts centers and other businesses. By investing in community assets, TRF works to create and improve these amenities in low-income communities, where they **create jobs** and stimulate market recovery.
A simple question from Philadelphia Mayor Michael A. Nutter inspired CultureBlocks: “Do we have a map of all the cultural activity in the city?” In response to this question and a growing feeling that the depth of cultural activity was far greater than we knew, a partnership formed to explore culture and neighborhoods in the city. Partners included TRF, the Department of Commerce, the Social Impact of the Arts Project at the University of Pennsylvania (SIAP) and the City of Philadelphia’s Office of Arts, Culture and the Creative Economy (OACCE).

CultureBlocks is built on TRF’s PolicyMap platform, and with funding from the National Endowment for the Arts and ArtPlace, TRF built out the data and functions of CultureBlocks based on the input of experts in the arts, culture, tourism, economic development and philanthropic communities. The result is a robust tool that helps make it easier than ever to gather data to inform a project, research into a specific neighborhood, or collect information for a citywide initiative.

CultureBlocks offers a variety of data from point level data on cultural assets in Philadelphia’s neighborhoods to cultural participation rates. For example, Philadelphia’s Northern Liberties has high cultural participation rates and is home to one of TRF’s early arts investments, Crane Arts. Since it opened in 2006, Crane Arts, a unique space for artists to create and showcase work, has become a beacon of activity in its neighborhood.
A Commitment to Sustainable Development

TRF is committed to building a clean and sustainable energy future for our region, and since 1993 we have helped our customers make sound energy decisions by offering technical services and innovative financial products that support energy retrofits for existing buildings and new clean energy projects. Our investments in sustainable energy have created or conserved 5.7 million MWh of energy—enough to power **600,753 homes for a year**.
partnered to finance an energy efficiency retrofit of five buildings on the campus of Drexel University in West Philadelphia. The borrower in this project is an energy services company, SClenergy, rather than the university itself, and SClenergy’s revenue will come from the energy savings of the measures it installs—$500,000 per year, 2.2 million kilowatt-hours of electricity, and 23.4 million cubic feet of natural gas. This lending model is increasingly common for energy projects.

TRF also incorporates energy components into the financing packages for charter schools, affordable housing developments and commercial real estate projects. Such investments lead to more environmentally friendly and sustainable development and lower annual utility costs for our operators and homeowners.
In 2013, our projects created 1,400 full-time equivalent jobs and over 2,500 construction jobs. All told, TRF investments have supported more than **60,000 jobs** since inception.
Centre Theater, Baltimore, MD

Originally built as a car dealership in 1913, and redesigned in 1939, the Centre Theatre in Baltimore’s Station North neighborhood has been **vacant for more than a decade**. In 2011, Jubilee Baltimore, a nonprofit, acquired the building at public auction with plans to transform the space into a mixed-use, multi-tenant commercial property. TRF has supported this project from an early stage, providing predevelopment financing. TRF followed this with bridge financing and **New Markets Tax Credits** financing. Additional financing for the project includes Maryland Sustainable Communities Tax Credits, Federal Historic Tax Credits and capital grants.

The facility will house a new joint film program by Johns Hopkins University and Maryland Institute College of Art. The renovation will **restore** the exterior of the structure to its historical appearance, while remodeling the interior to include academic and office space as well as a restaurant. The **renewal** of the North Avenue Market, the **redevelopment** of the Chesapeake Building, and the MICA Studio Center are three TRF investment efforts that have brought new energy to the neighborhood. The **resurgence** of the Centre Theater will only continue that momentum and serve as an anchor for the community.
Philadelphia Episcopal Cathedral

In West Philadelphia, TRF is financing a 41,000 square-foot, mixed-use development adjacent to the Philadelphia Episcopal Cathedral. The Cathedral serves a vital role in the community, working to fulfill its mission of servant ministry and care for the poor and the most fragile.

This NMTC project contributes to the continued renaissance of West Philadelphia and the University City District and will further the Cathedral’s mission and community service work. The development includes a new community center and childcare center. The community center will have a kitchen that supports the expansion of the Cathedral's food pantry offerings to as many as 800 meals to 270 families per month. The childcare center will enroll 100 children and provide a quality option for local residents and employees in an underserved childcare market.
Dear Friends,

For nearly 30 years, TRF has worked to address our country’s most entrenched social problems—poor educational attainment and poor health, too few supermarkets, limited health care options, lack of quality schools or affordable places to live. And we’ve done this by connecting low-income communities to information and the financial and physical resources needed to effect change and create new opportunities.

We connect people to the resources they need to lead healthy lives. Over 62,000 jobs created. Almost 50,000 educational opportunities for low-income children. Over 12.6 million square feet of commercial space, and 133 healthy food stores. In 2013 alone, we invested $121 million in 44 community-building projects from affordable homes to community health centers and new
TRF’s new initiative, ReFresh, is taking our expertise in healthy food financing to Colorado, Florida, Ohio and Northern California and the Central Valley.

We connect public and private capital to projects and initiatives that serve the public good. Today, TRF has a $182 million portfolio of healthy food investments that connect underserved communities to healthy food options—the largest of its kind in the country. Cities, states and the federal government have replicated our pioneering fresh food financing initiative that began in Pennsylvania. This year, with funding from JPMorgan Chase, TRF’s new initiative, ReFresh, is taking our expertise in healthy food financing to Colorado, Florida, Ohio and Northern California and the Central Valley.

We connect data to decisions and action. Dozens of cities and states across the country use our analysis of residential markets to guide redevelopment. Our Market Value Analyses (MVA) helped shape the city of Pittsburgh’s redevelopment strategy in the East Liberty neighborhood, and informed Baltimore’s Vacants to Value initiative. In 2013, we completed new MVAs for Houston, TX, Milwaukee, WI, and St. Louis, MO. Our data mapping platform, PolicyMap.com, continues to connect individuals, nonprofits, research institutions and governments to the data they need to make smart decisions on where to invest scarce resources. By the end of 2013, PolicyMap had over 38,000 users.

And we connect capacities, because through partnerships we accomplish more than we could alone. Much of our work would be neither possible nor effective without the support and guidance of those who live in the community. As the oldest national network of community organizers, the Industrial Areas Foundation (IAF) and its affiliates have been invaluable partners in achieving our shared goals and aspirations in communities from Philadelphia to Baltimore and Jersey City. In Baltimore, our decade-long partnership with IAF affiliate Baltimoreans United In Leadership (BUILD) has combated neighborhood decline and reduced abandoned properties in our target areas from 35% to 8% in 6 years.
None of this would be possible without our investors. The 850 individuals, public sector agencies, philanthropies and institutions that invest in TRF make this work possible. If we can count you among them—thank you. Our impact is greater today because of our work together. If not, we urge you to invest in TRF. Join us and build a stronger, healthier nation.

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Transactions

**TRF Financing Transactions Closed in Calendar Year 2013:**
$121.6 Million in 68 Transactions

<table>
<thead>
<tr>
<th>Housing</th>
<th>Community Facilities</th>
</tr>
</thead>
<tbody>
<tr>
<td>60th Street Corridor LP</td>
<td>Allegheny Reproductive Health Center Inc.</td>
</tr>
<tr>
<td>Community Asset Preservation Alliance</td>
<td>Cathedral Close Investors LLC *</td>
</tr>
<tr>
<td>Community Enterprises Corporation</td>
<td>Children's Village</td>
</tr>
<tr>
<td>GEDCO Homes</td>
<td>Coventry House</td>
</tr>
<tr>
<td>Homes for All *</td>
<td>Creative City Public Charter School</td>
</tr>
<tr>
<td>Innova Redevelopment LLC</td>
<td>DD Energy Services</td>
</tr>
</tbody>
</table>
Lansing Group LLC
Manna Inc.
New Barday Homes
Oasis Housing
Roseville Homes LLC
Sansom Street Development 1
Senior Residence at St. Peter the Apostle LLC
TRF DP Jackson Green

Total:
16 Transactions
$18,159,726

* Multiple Transactions

Discovery Support Services / Mt. Airy Transit Village Inc. / Wissahickon Charter School *
Gaudenzia Foundation Inc. *
Monarch Academy Charter School, Baltimore Campus
Progressive Community Health Centers Inc. *
Shasta Community Health Center
Starting Points of Hudson County Inc.
Stephen and Sandra Sheller 11th Street Family Health Services / Drexel FQHC Investment Fund LLC *
Tunbridge Public Charter School
Witness to Innocence

Total:
29 Transactions
$70,868,254

* Multiple Transactions

Bethlehem Meat and Produce *
Clark Markets LLC
Fresh Grocer 56th & Chestnut *
Liberty Heights Shopping Center LLC *
Mallue Markets LLC
Newark Farmers Market Urban Renewal – Phase II
S & F Meat Corporation
SHARE Food Program
Vicente's Property LLC

Total:
15 Transactions
$27,629,763

* Multiple Transactions

10:30 West North Avenue LLC
AFC First Financial Corporation
American Communities Trust *
Jubilee Baltimore *
Leon H. Sullivan Charitable Trust
University Place Associates LLC

Total:
8 Transactions
$4,990,000

* Multiple Transactions
Financial Summary

TRF closed 68 financing transactions totaling $121.6 million in 2013. The following are selected financial highlights from the year.

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Capital Under Management

Capital under management totaled $705 million at December 31, 2013 as compared to $672 million at December 31, 2012, an increase of $33 million. This growth reflects significant capital support from many sources including a $45 million New Markets Tax Credits allocation, credit enhancement for Charter School financing from the U.S. Department of Education, increased support for our real estate development business, and increases in other credit facilities, partially offset by dissolution at maturity of our private equity partnerships and early round NMTC funds.
The chart illustrates the financial contributions of various funds and programs from fiscal year 2010 to calendar year 2013. The funds and programs include:

- Core Loan Fund
- CLI Loan Fund
- Sustainable Development Fund
- Private Equity
- Reinvestment I
- Reinvestment II
- Charter School Capital Access Program
- Fresh Food Financing
- New Markets Tax Credit
- Development Partners
- Other Participants

Each bar represents the total contributions of these funds and programs for the respective years, with the colors indicating the proportion contributed by each category.
Loans & Leases Outstanding

Loans and leases outstanding totaled $192.4 million at December 31, 2013, an increase of $11.9 million over prior year. Loan charge offs as a percentage of loans outstanding were elevated in 2010/2011 as a result of the great recession. Comparatively, 2012/2013 reflect a much lower level of charge offs as our loan portfolio recovered.
Consolidated Net Assets

Total consolidated net assets increased $16 million to $137 million. Significant activity impacting net assets included a $3.5 million operating surplus (operating revenue less operating expense, excluding Sustainable Development Fund and non-controlling interest), grants in support of our Fresh Food Initiatives ($3 million CDFI grant and $2 million JPMorgan Chase), a $2.1 million grant from PIDC Energyworks in support of our energy efficiency program, a $6 million U.S. Department of Education Credit Enhancement for Charter School Facilities Program grant from the Credit Enhancement for Charter School Facilities Program, operating support for our core programs ($500 thousand William Penn Foundation and $600 thousand Ford Foundation), and additional support for our real estate development business ($350 thousand Community Legacy and $300 thousand Open Society). In 2013, TRF also received $1.3 million from the CDFI Fund to support financing activities in Persistent Poverty Counties (counties where 20% or more of their population lives in poverty as measured by the U.S. Census Bureau).
Revenues

Each of TRF’s four business lines provided positive operating contribution margins. The following are the revenue trends.

**LENDING**

- 2013 HIGHLIGHTS
  - $121.6 million in closings
  - 68 transactions supported

**POLICY SOLUTIONS**

- 2013 HIGHLIGHTS
  - Number of projects completed: 25
  - Project types include food access and food systems analysis, customized presentations of TRF’s limited supermarket access analysis, real estate market analysis, program assessments and new research in the health care sector.

**DEVELOPMENT PARTNERS**

- 2013 HIGHLIGHTS
  - 110 rental units at year end and 23 units sold
  - 9 active projects in 3 states
  - Approximately 85 units under construction

**POLICYMAP**

- 2013 HIGHLIGHTS
  - Total customers by product type
    - Data API: 14
    - Site Licenses: 38
    - Subscriptions: 769
    - Custom Development: 21
    - Widgets: 30

*Note: For comparative purposes, the stub period July 1, 2010 to December 31, 2010 is not presented.*
## Selected Financial Data ($ in Thousands)

<table>
<thead>
<tr>
<th>STATEMENT OF FINANCIAL POSITION</th>
<th>DEC. 31 2013</th>
<th>DEC. 31 2012</th>
<th>DEC. 31 2011</th>
<th>DEC. 31 2010</th>
<th>JUNE 30 2010</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash, cash equivalents and Investments</td>
<td>51,147</td>
<td>53,441</td>
<td>87,260</td>
<td>69,950</td>
<td>77,591</td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>36,344</td>
<td>33,825</td>
<td>22,571</td>
<td>20,515</td>
<td>13,781</td>
</tr>
<tr>
<td>Loans Receivable</td>
<td>192,427</td>
<td>180,506</td>
<td>158,841</td>
<td>154,113</td>
<td>151,211</td>
</tr>
<tr>
<td>Allowance for Loan Losses</td>
<td>(11,480)</td>
<td>(11,191)</td>
<td>(9,530)</td>
<td>(10,027)</td>
<td>(10,492)</td>
</tr>
<tr>
<td>Other Assets</td>
<td>55,963</td>
<td>45,470</td>
<td>40,432</td>
<td>30,676</td>
<td>25,984</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>324,401</td>
<td>302,051</td>
<td>299,574</td>
<td>265,227</td>
<td>258,075</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Loans Payable</td>
<td>165,019</td>
<td>156,325</td>
<td>170,739</td>
<td>157,998</td>
<td>153,910</td>
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<tr>
<td>Other Liabilities</td>
<td>21,954</td>
<td>24,061</td>
<td>14,667</td>
<td>5,283</td>
<td>18,884</td>
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<tr>
<td><strong>Total Liabilities</strong></td>
<td>186,973</td>
<td>180,386</td>
<td>185,406</td>
<td>163,281</td>
<td>172,794</td>
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<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted – TRF</td>
<td>31,483</td>
<td>23,244</td>
<td>12,343</td>
<td>10,279</td>
<td>9,744</td>
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<tr>
<td>Unrestricted – SDF</td>
<td>9,203</td>
<td>9,776</td>
<td>9,757</td>
<td>10,241</td>
<td>10,251</td>
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<tr>
<td>Noncontrolling Interest b</td>
<td>3,711</td>
<td>1,499</td>
<td>5,059</td>
<td>8,037</td>
<td>5,244</td>
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<tr>
<td>Temporarily restricted – TRF</td>
<td>43,407</td>
<td>37,012</td>
<td>33,380</td>
<td>19,669</td>
<td>18,654</td>
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<tr>
<td>Temporarily restricted – SDF</td>
<td>539</td>
<td>828</td>
<td>883</td>
<td>963</td>
<td>1,008</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>49,085</td>
<td>49,306</td>
<td>52,746</td>
<td>52,757</td>
<td>40,380</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>137,428</td>
<td>121,665</td>
<td>114,168</td>
<td>101,946</td>
<td>85,281</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>324,401</td>
<td>302,051</td>
<td>299,574</td>
<td>265,227</td>
<td>258,075</td>
</tr>
<tr>
<td></td>
<td>DEC. 31 2013</td>
<td>DEC. 31 2012</td>
<td>DEC. 31 2011</td>
<td>DEC. 31 2010 *</td>
<td>JUNE 30 2010 *</td>
</tr>
<tr>
<td>---------------------------</td>
<td>--------------</td>
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<td>--------------</td>
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</tr>
<tr>
<td><strong>REVENUE</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lending &amp; Investing, net</td>
<td>22,138</td>
<td>21,668</td>
<td>28,088</td>
<td>20,274</td>
<td>22,170</td>
</tr>
<tr>
<td>Real Estate Development</td>
<td>4,051</td>
<td>4,451</td>
<td>1,392</td>
<td>923</td>
<td>845</td>
</tr>
<tr>
<td>Policy Solutions</td>
<td>1,767</td>
<td>1,569</td>
<td>1,940</td>
<td>797</td>
<td>1,276</td>
</tr>
<tr>
<td>PolicyMap</td>
<td>3,645</td>
<td>3,479</td>
<td>2,037</td>
<td>751</td>
<td>736</td>
</tr>
<tr>
<td>Other *</td>
<td>639</td>
<td>1,128</td>
<td>1,055</td>
<td>1,824</td>
<td>1,309</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td><strong>32,240</strong></td>
<td><strong>32,295</strong></td>
<td><strong>34,512</strong></td>
<td><strong>24,569</strong></td>
<td><strong>26,336</strong></td>
</tr>
<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Program expenses</td>
<td>15,105</td>
<td>13,855</td>
<td>12,123</td>
<td>5,512</td>
<td>16,557</td>
</tr>
<tr>
<td>Management &amp; General and Other</td>
<td>4,275</td>
<td>5,363</td>
<td>3,913</td>
<td>2,392</td>
<td>4,101</td>
</tr>
<tr>
<td><strong>Total Expenses</strong></td>
<td><strong>19,380</strong></td>
<td><strong>19,218</strong></td>
<td><strong>16,036</strong></td>
<td><strong>7,904</strong></td>
<td><strong>20,658</strong></td>
</tr>
<tr>
<td><strong>Less: Partnership (Contribution)/Distribution</strong></td>
<td>(2,903)</td>
<td>5,580</td>
<td>6,254</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td><strong>Change in Total Net Assets</strong></td>
<td>15,763</td>
<td>7,497</td>
<td>12,222</td>
<td>16,665</td>
<td>5,678</td>
</tr>
</tbody>
</table>

* Fiscal year end changed to December 31 from June 30 resulting in 6 month stub period

* 2010 noncontrolling interests reclassified for comparative purposes

* Gross revenue includes unrestricted, temporarily restricted and permanently restricted. Grant revenue is distributed to all business lines.

* Includes discontinued programs

* For comparative purposes, non-controlling interest was excluded from revenues and expenses
Individuals

Supporters as of December 31, 2013

Adina Ahramowitz  
Carolyn T. Adams  
Lucetta Sharp Alderfer  
Ruth Nelson Allen  
Andrea R. Allen  
Suzanne Anastasi Alois  
Linda Lee Alter  
Linda S. Altman  
Marynell Anderson  
Marcia L. Angerman  
Elizabeth Daniels Anton  
Johanna M. Berigan and  
Mary Beth Apfel  
Robert L. Archuleta  
Ira Efiant Asher  
Peter Askey  
John and Ellen Asma  
Denis N. and Judith N. Asselin  
Burt Atherton  
Ray Diver  
George Dixon  
William Dobkowski  
Peter J. and Jennifer D. Duskey  
Aaron R. Eisenstodt  
Ben N. Eisenstat  
Noel E. Eisenstat  
Edward and Elizabeth Ellers  
Paul S. and Mary Lynn H. Ellis  
James S. and Wendy M. Emrich  
Roger Payne Enloe *  
Jane Erickson  
Ollie M. Ervin  
William H. and Anne Constant Ewing  
Michael and Helen Feinberg  
Ruth and Jennifer E. Feldman  
Janet L. Floette  
Stefanie K. Fine  
Marcia M. Finisdore  
Allan Mallach  
Linda P. Manzo  
Jonathan H. Marshall  
Laura Marshall  
Rachel Falkovitch-Mash and  
Michael J. Masch  
Carolyn J. Mather and  
Ariel Matthew Hoening  
Charles Mather III  
Sharmaine W. Mastock-Turner  
Marcene Mattleman  
Katherine Matus  
Sarah L. Maus  
Tina May  
Joselyn and James MacClam  
Bradley Sheeks and Patricia McBe  
Michael D. McClary  
William L. McClintic  
Edwin McCook  
Ann Robb Smith  
Anthony E. Smith  
Jane Smith  
Patricia L. Smith and Elbert Sampson  
Sarah L. O. Smith  
Amanda W. Smoot  
Matt Soloff  
Jonathan Roberts Snipes  
Edward L. and Gail W. Snitzer  
E. Morgan and Matthew Spade  
Julie Spahr  
Leon Sperow *  
Peter Sperry  
Tad Sperry  
Howard Spodek  
Dyan J. Steenberg and Amey A. Hutchins  
Patti and Steve Steinour  
Nancy Steketee  
Bruce M. and Carolyn K. Stephens
With thanks to our financial supporters who wish to remain anonymous

* Deceased
Religious Institutions

Supporters as of December 31, 2013

All Hollows Church
Arch Street United Methodist Church
Archdiocese of Baltimore
The ASSOCIATION Jewish Community Federation of Baltimore
Atlantic-Midwest Province of the School Sisters of Notre Dame
Augustinians
Baltimore Hebrew Congregation
Bensalem Presbyterian Church
Bon Secours Health System Inc.
Brandywine Deenery, Episcopal Diocese of PA
Brown Memorial Park Avenue Presbyterian Church
Bryn Mawr Presbyterian Church Foundation
Budis Deanery
Cathedral Church of the Saviour
Catholic Health Initiatives
Central Philadelphia Monthly Meeting
Chizuk Amuno Congregation
Christ Church in Philadelphia
Church of St. Asaph
Church of St. Luke and the Epiphany
Church of the Good Samaritan
Church of the Holy Apostles
Church of the Holy Trinity, Rittenhouse Square
Church of the Messiah
Church of the Redeemer
Congregation Kol Emet
Congregation of the Sisters of Charity of the Incarnate Word
Congregation of the Sisters, Servants of the Immaculate Heart of Mary
Corporation for the Relief of the Widows & Children
Daughters of Charity
Daughters of Our Lady of Mercy
Domestic and Foreign Missionary Society of The Episcopal Church
Dominican Sisters of Peace
Episcopal Diocese of Pennsylvania
Episcopal Urban Caucus
First United Methodist Church of Germantown
FSC DENA Endowment Trust
Germantown Jewish Centre
Grace Episcopal Church
Grey Nuns of the Sacred Heart
Haddonfield Friends Meeting
Holy Innocents St. Paul’s Church
IHM Congregation Charitable Trust
Jewish Employment & Vocational Service
Mennonite Mutual Aid Community Development Investment, Inc.
Mercy Catholic Medical Center
Missionary Servants of The Most Blessed Trinity
Penndelpack Deanery
Presbytery of Philadelphia
Religious of the Assumption North American Province
St. Andrew’s Episcopal Church (West Vincent)
St. Andrew’s Episcopal Church (Yorkley)
St. Francis-in-the-Fields Episcopal Church
St. Isaac Jogues of Valley Forge
St. James Episcopal Church, Langhorne
St. James Episcopal Church of King of Prussia
St. Joseph’s Society of the Sacred Heart
St. John’s Episcopal Church
St. Mary’s Church at the Cathedral
St. Mary’s Episcopal Church Alvernia Guild
St. Mary’s Medical Center
St. Peter’s Church in the Great Valley
St. Peter’s Church of Philadelphia Endowment Fund
St. Philip’s Church
St. Thomas of Villanova Church
Sisters of Charity of Saint Elizabeth
Sisters of St. Francis of Philadelphia
Sisters of St. Joseph
Sisters of the Blessed Sacrament for Indians and Colored People
Society of the Holy Child Jesus
Solebury Monthly Meeting
Swarthmore Friends Meeting
Trinity Episcopal Church, Swarthmore
Trinity Health
Trinity Memorial Episcopal Church
TZDEI Economic Development Fund of The Jewish Funds for Justice
Unitarian Society of Germantown
Unitarian Universalist Association of Congregations
VAAD: Board of Rabbits of Greater Philadelphia
## Financial Institutions

### Supporters as of December 31, 2013

<table>
<thead>
<tr>
<th>Bank Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Amboy National Bank</td>
</tr>
<tr>
<td>The Baltimore Fund LLC</td>
</tr>
<tr>
<td>Bank of America Community Development Corporation</td>
</tr>
<tr>
<td>Bank of America</td>
</tr>
<tr>
<td>Beneficial Savings Bank</td>
</tr>
<tr>
<td>The Bryn Mawr Trust Company</td>
</tr>
<tr>
<td>Capital One</td>
</tr>
<tr>
<td>Chase Manhattan Bank</td>
</tr>
<tr>
<td>Chase New Markets Corporation</td>
</tr>
<tr>
<td>Citibank</td>
</tr>
<tr>
<td>Citicorp USA Inc.</td>
</tr>
<tr>
<td>Citigroup CCDE Inc.</td>
</tr>
<tr>
<td>Citizens Bank of PA</td>
</tr>
<tr>
<td>Customers Bank</td>
</tr>
<tr>
<td>Deutsche Bank Trust Company Americas</td>
</tr>
<tr>
<td>Fannie Mae</td>
</tr>
<tr>
<td>Fox Chase Bank</td>
</tr>
<tr>
<td>HSBC Bank USA</td>
</tr>
<tr>
<td>ING Bank</td>
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<tr>
<td>JP Morgan Chase Community Development Group</td>
</tr>
<tr>
<td>JP Morgan Chase Bank NA</td>
</tr>
<tr>
<td>Liberty Bell Bank</td>
</tr>
<tr>
<td>M&amp;T Bank</td>
</tr>
<tr>
<td>MBNA Community Development Corporation</td>
</tr>
<tr>
<td>Mellon Bank</td>
</tr>
<tr>
<td>Mercantile - Safe Deposit and Trust Company</td>
</tr>
<tr>
<td>Merrill Lynch</td>
</tr>
<tr>
<td>MetLife Bank</td>
</tr>
<tr>
<td>Morgan Stanley</td>
</tr>
<tr>
<td>National Cooperative Bank</td>
</tr>
<tr>
<td>National Penn Bank</td>
</tr>
<tr>
<td>NCB Capital Impact</td>
</tr>
<tr>
<td>PNC Bank NA</td>
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<tr>
<td>PNC Community Partners Inc.</td>
</tr>
<tr>
<td>Progress Bank</td>
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<tr>
<td>Provident Bank</td>
</tr>
<tr>
<td>Republic First Bank</td>
</tr>
<tr>
<td>Rosedale Federal Savings and Loan Association</td>
</tr>
<tr>
<td>Santander Bank</td>
</tr>
<tr>
<td>Second Federal Savings and Loan Association</td>
</tr>
<tr>
<td>Sun National Bank</td>
</tr>
<tr>
<td>Susquehanna Patriot Bank</td>
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<td>TD Bank NA</td>
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<td>TransCapital</td>
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<tr>
<td>US Bank Community Development Corporation</td>
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<tr>
<td>Wells Fargo Regional Community Development Corporation</td>
</tr>
<tr>
<td>Wells Fargo</td>
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<tr>
<td>Woori America Bank</td>
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</tbody>
</table>
Foundations

Supporters as of December 31, 2013

The Aaron and Lille Strauss Foundation
The Allen Hillies Fund
Alvin and Fanny B. Thalheimer Foundation
The Annie E. Casey Foundation
Arthur L. and Geraldine L. Schneebaum Foundation
Baltimore Community Foundation
Barra Foundation
The Elaine & Vincent Bell Foundation
Bread and Roses Community Fund
Caeser Social Investment Foundation
The Charles Center Foundation
Clarett Foundation, Inc.
The Coleman Foundation
Community Foundation of New Jersey
Cornish Family Fund
The Dauty Foundation
The Drumcliff Foundation
The F. B. Heron Foundation
The Ford Foundation
France-Merrick Foundation
The Fund for Change
George Soros Open Society Institute
Gunst Charitable Foundation
Hoffberger Family Fund
Hoffberger Foundation
Jacob and Hilda Blausenstein Foundation
Jessie Ball duPont Fund
Robert Woods Johnson Foundation
The Kresge Foundation
Living Cities Catalyst Fund LLC
Corporate, Civic & Government

Supporters as of December 31, 2013

1250 Housing Development Corporation
Amalgamated Abstract Company of Pennsylvania, Inc.
Archon Group LP
Brophy & Reilly LLC
Bucks County Housing Group
College of Notre Dame of Maryland
Columbus Property Management
Commons & Commons LLP
Community Design Collaborative of AIA Philadelphia
Community Development Financial Institutions Fund
Cooke & Bieler Inc.
Crozer-Keystone Health System
Customized Energy Solutions Ltd.
DLA Piper US LLC
Enterprise Community Partners Inc.
Fair Housing Council of Suburban Philadelphia
Fourth Street Access LP
Frontiers International Philadelphia Club
Hispanic Association of Contractors & Enterprises
Housing Partnership Fund Inc.
Howard County General Hospital
International Brotherhood of Electrical Workers
Johns Hopkins University
Kaplan & Associates Inc.
LaSalle University
Lehigh University
Living Cities Catalyst Fund LLC
The McLean Contributionship
Maryland Department of Housing and Community Development
Metropolitan Career Center
Monarch Community Development Fund LLC
New Jersey Housing and Mortgage Finance Agency
New Society Publishers
North Philadelphia Financial Partnership
Northeast American Construction
Neptune Township
Opportunity Finance Network
Page Mark Communications
Paine Webber
Panama Street Fund
Pennsylvania Community Development Bank
Pennsylvania Department of Community and Economic Development
The Philadelphia Chapter of the American Institute of Architects
The Philadelphia Contributionship
Philadelphia Parent Child Center
Philadelphia War Tax Resistance/War Resisters League
Philadelphia Workforce Development Corporation
Polis Holding Group LLC
The Pyramid Development Group
The Prudential Insurance Company of America
Regional Council of Neighborhood Organizations
Rotary Club of Swarthmore
Safeguard Scientifics Inc.
Sandcastles Strategy Group
St. Joseph’s University
S.M. Jenkins & Co.
TRF NMTC Fund IV LP
U.S. Department of the Treasury - Small Business Lending Fund
U.S. Trust Company
The University of Pennsylvania
Verizon
V. Lamar Wilson Associates Inc.
Walnut Thompson LP
Westrum Urban Opportunity LP
Widener University
William M. Mercer Inc.
W.S. Cunliffe and Son Inc.
## Grants & Contracts

### Supporters as of December 31, 2013

**GRANT SUPPORT CY 2013**
- The Annie E. Casey Foundation
- Baltimore Integration Partnership
- The Barra Foundation
- Campbell Soup
- The Charlesmead Foundation
- Citi Community Development
- Empower Baltimore Management Corporation
- The Ford Foundation
- The Goldseker Foundation
- GreenWorks – City of Philadelphia
- John D. and Catherine T. MacArthur Foundation
- JPMorgan Chase Foundation
- Maryland Department of Housing and Community Development
- Open Society Foundations
- Philadelphia Industrial Development Corporation – EnergyWorks
- The Rouse Company Foundation Inc.
- Sunka Foundation
- TD Charitable Foundation
- Tides Foundation
- U.S. Department of Education
- U.S. Department of the Treasury (CDR Fund)
- William Penn Foundation

**MAJOR CONTRACTS CY 2013**
- Brick City Development Corporation
- Center for Community Progress
- Cloudburst – HUD NSP Analysis
- Council of New Jersey Grant Makers
- Federal Home Loan Banks
- GCIL, Inc.
- National Development Council
- Opportunity Finance Network
- Pennsylvania Housing Finance Agency
- Philadelphia City Council
- Policy Link
- Prince George’s County
- Public Health Network
- Urban Redevelopment Authority of Pittsburgh
- Wells Fargo Regional Foundation