Spotlight on Funding

Panel 1: Modernization of CRA & its Impact on Nonprofit Funding

Panel 2: New Federal Dollars to Support Asset Building

March 3rd
CRA Notice of Proposed Rulemaking

Highlights from a CRA Optimist
The views expressed are my own and do not necessarily reflect official positions of the Federal Reserve System.
Notice of Proposed Rulemaking

- Last major interagency revisions to the CRA regulations were in 1995.
- Notice of Proposed Rulemaking (NPR) was released jointly by the Board, OCC, and FDIC on May 5, 2022.
- NPR requested comments on all aspects of the proposed regulatory test as well as on alternative approaches discussed in the preamble.
- The comment period ended on August 5, 2022.
Noteworthy Changes

- §13: Community Development Definitions
  - Partial Consideration
  - Expanded Community Development Purpose Definitions
    - Community Supportive Services
    - Essential Community Facilities Activities
    - Disaster preparedness and Climate Resiliency Activities
Noteworthy Changes

- **§.14: Qualifying Activities Confirmation and Illustrative List of Activities**
  - The Board, the FDIC, and the OCC will maintain a publicly available illustrative list of examples of qualifying activities.
  - A bank may submit a request for confirmation that an activity is eligible for CRA consideration.

- **§.15: Impact Review of Community Development Activities**
  - Emphasis on persistent poverty counties
Contact Information

Herbert Austin
District Director

Dallas/Fort Worth District Office
150 West Par Way
Fort Worth, TX 76040

District Office: 817-684-5500
Direct Line : 817-684-5502

herbert.austin@sba.gov

Website: www.sba.gov
Follow us on Twitter @SBADFW
I learned early on when I came to the US that the American dream is to start your own business and own your home however small.

- I strived very much to achieve this dream and while I was only successful in owning my home, I dedicated my working years in convincing others in starting businesses and this great organization gave me the opportunity to do so.

- While my colleagues will talk about home ownership, I will give you a taste of what it is like to start a business and the services that are available to assist you.

www.sba.gov
SBA- U.S Small Business Administration

- A Small Federal Agency with a Huge Mandate

- Advocate and Champion for the 33 Million small businesses of the Country

- The mission of the U.S. Small Business Administration (SBA) is to support small businesses from start-up to the realization of their ultimate goals.
Top priority is to ensure that the health of small businesses remain strong so they may continue to:

- Prosper
- Create Jobs
- Innovate

Small businesses are the backbone of the U.S. Economy, creating 2/3 of all net jobs during the last few years.

The country’s economy can only be strong when the small businesses are strong.
There are 3 ways the SBA can help build, start, and grow businesses:

1. **Counseling and Training**
2. **Contracting Support**
3. **Capital Access**
• The SBA and its partners provide business counseling and training at locations across the country.

- SCORE
- SBDCs (Small Business Development Centers)
- WBC (Women’s Business Center)
- SBA District Offices
SBA Financial Assistance Programs can help you:

- Start your business
- Grow your business
- Export your goods and services
- Recover from a disaster

SBA is primarily a guarantor of loans made by private and other institutions.
Maximum Loan Amount: $50,000

Contact Information for 3 Micro-lenders are listed in the SBA Dallas/Fort Worth Small Business Resource Guide. There are more to be added to that list they also provide technical assistance to prospective small business owners and existing businesses.

The Micro-lenders are Community Development Financial Institutions /Not for Profit Organizations:

In Dallas, they are:

- LiftFund
- BCL of Texas
- People Fund
Small Businesses:
23% = <100 Billion

PROCUREMENT TARGETS:

$500 Billion + per year
Since 1974, cdcb has been helping individuals and families in South Texas realize their dream of homeownership.

We can help you purchase or build a house anywhere in Cameron and Willacy counties.

- Credit Rebuilding
- Refinance
- Home Purchases
- Custom Built-Homes
- Homeownership Assistance
- Educational Programs
- Housing Advisors
- Every Step Counts

More Info
www.cdcb.org
(956)541-4955
TEPRI advances equitable solutions for affordable, reliable, and clean energy so all people can thrive.

1. Affordable
   Decrease energy burdens for low-to-moderate income houses

2. Reliable
   Improve energy resilience, address energy access, and respond to energy outages

3. Clean
   Increase parity in clean energy technology access and adoption.
Our Strategy

- **Conduct Research**
  - on the energy priorities of people with lower incomes

- **Develop Tools**
  - to advance lasting energy solutions

- **Build a Strong Network**
  - including community and energy stakeholders

- **Pilot Innovative Models**
  - to demonstrate technological developments
Federal Funding Updates

Low Income Home Energy Assistance Program (LIHEAP) and Weatherization Assistance Program (WAP) - Texas

**LIHEAP:** $245,729,139 in funding for FY 2023

**WAP:** $8,795,494 for FY 2023 + $853,314 for weatherization readiness

Energy Efficiency and Conservation Block Grant Program (EECBG)

Helps states, local governments and Tribes in planning and implementing programs and policies to reduce energy use, reduce fossil fuel emissions and improve energy efficiency.

Appliance and Heat Pump Rebates

Cover up to 100% of appliance for households under 80% AMI, up to 50% for 80-150% AMI

Home repair rebates

Rebates for households to make repairs and improvements in single-family and multi-family homes to increase energy efficiency.

Tax credits for solar and battery storage

30% of the costs to install solar panels and battery storage systems, make home improvements that reduce energy leakage, or upgrade heating and cooling equipment

Tax credits for community solar projects

30% of the costs of community solar with additional bonus credits of 20% for projects at affordable housing properties and 10% for projects in low-income communities.

+ much more!
Q & A

Sawyer Williams
Federal Reserve Bank of Dallas
sawyer.williams@dal.frb.org

Herbert Austin
Small Business Association
Herbert.Austin@sba.gov

Daniel Elkin
ccdb (come dream, come build)
delkin@cdcb.org

Andrew Robison
TEPRI
andrew@tepri.org
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March 3rd
Housing - Sunshine Session
2022 HIGHLIGHTS

- Face-to-face began in October
- Opened the Women’s Building in October
- Continue virtual and in-person workshops
- Offered Spanish Pre-purchase workshops
SAN FRANCISCO DREAMKEEPER ACCOMPLISHMENTS

- Counseling 114% completed (goal 200/YTD 228)
- Counseling Follow-up 142% (goal 100/YTD 142)
- Orientation 37% (goal 200/YTD 74)
- Average purchase price =$926,600
- Average DK-DALP loan amount =$458,630
- 13 Homeowners created; 9 pending contract; 5 pre-approval
MAYOR’S OFFICE OF HOUSING AND COMMUNITY DEVELOPMENT GRANT 2022 HIGHLIGHTS

- 3,107 Pre-purchase workshop attendees
- 4 Rental Workshops offered/9 attendees
- 166 Post-Purchase workshop attendees
- 83 workshops completed
- Over 40 Homeowners created

*Grants commenced July 2022
DreamKeeper
The client met with Mari in May 2022 for their initial DK counseling session. The client was feeling discouraged because at the time she had a credit score of 547. After speaking with Mari, she became determined to work on paying down her credit cards and improve her score. By August 2022, her credit score had gone up to 679! Client says it has been challenging, but our counselor continues to boost her confidence by focusing on the end goal of homeownership.

DreamKeeper Survey Feedback
“Charles has been amazing...so informative and patient. This is my first time buying a house and he has been very supportive. He's a great counselor.”

“For me Nik was spot on. I openly shared my concerns, angst, and fear in this entire process. I was able to connect person to person with him in a way that gave trust. I don’t talk about my “business” with folks; yet Nik listened suggested in a way that I felt okay. Okay bout all of it”
Q & A

Linda Davis-Demas
Balance
ldavis-demas@balancepro.org

Judith Canales
Eagle Pass Maverick County Economic Development Alliance
judith.canales@co.maverick.tx.us