Southeast Florida Community Development Fund Inc.

**Purpose**
The Southeast Florida Community Development Fund, Inc.’s (SFCDFI) is an independent 501(c)3 nonprofit organization whose primary mission is to promote community and economic development, access to capital for small businesses, and job creation. The SFCDFI contracts with the South Florida Regional Planning Council for lending expertise, loan management, and administrative and staff support.

The SFCDFI primarily targets low- and moderate-income individuals and activities that revitalize or stabilize:
- low- or moderate-income geographic areas;
- federally designated disaster areas; and
- federally designated distressed or underserved non-metropolitan middle-income geographic areas primarily within Broward, Miami-Dade and Monroe Counties.

The SFCDFI is committed to:
- providing construction financing to build affordable single-family homes to first time minority homebuyers; and
- helping disadvantaged small businesses and start-ups by providing loans and development services that will result in successful businesses, the creation of jobs, and promote economic and community development in the primary target market within Broward, Miami-Dade, and Monroe Counties.

**Overview**
The SFCDFI targets small businesses and start-up businesses in disadvantaged areas with capital and development services. The SFCDFI’s initial capitalization was provided by the Urban League of Broward County (ULBC) and its affiliate CDFI, Central County Community Development Corporation (CCCDC).

Development services have been provided by agreement through ULBC/CCCDC’s Entrepreneurship Center. In addition, the SFCDFI continues to offer direct development services to help lead these businesses to success. These services include the tools to properly manage and grow a business thereby helping early growth stage small businesses make sound decisions that support business growth, job creation, and greater prosperity in disadvantaged areas and communities.
It is SFCDFI’s belief that small disadvantaged businesses, as well as start-up businesses, deserve the same access to capital and services as non-disadvantaged businesses. These disadvantaged businesses need tools, resources, and business support to thrive. Small business creation and growth is difficult under the best of circumstances.

In South Florida, small businesses are the backbone of the region’s economy. Insufficient resources and financing are obstacles which dampen the entrepreneurial spirit and make success difficult to achieve for the small business entrepreneur willing to jump into the marketplace to compete with non-disadvantaged businesses.

**Affordable Housing Focus**
The SFCDFI is supporting the development of much needed affordable housing with loans to non-profit organizations engaged in affordable housing development. The SFCDFI is helping to address the affordable housing crisis in Broward County by providing the construction funding needed to build single-family homes for first time minority homebuyers in low- and moderate-income census tracts in unincorporated Broward County.

The SFCDFI has been deemed “certifiable” by the U.S. Department of the Treasury Community Development Financial Institutions Fund (CDFI). Upon completing the certification process, the SFCDFI will have the ability to obtain additional funding and be able to address the backlog of numerous single-family homes to be built for first time minority homebuyers in an expanded target market in Broward, Miami-Dade and Monroe Counties.

**Growing the Partnership**
The SFCDFI program partners with approved developers and contractors to provide construction financing to complete single-family homes. On average, the typical single-family home costs approximately $217K to build inclusive of all hard and soft costs.

The SFCDFI is seeking additional lending partners to further expand the program’s capacity to meet the current backlog of new homes to be built in the Broward County Municipal Services District and then help address the additional affordable housing needs of all South Florida CRAs and surrounding communities.
The SFCDFI continues to work in partnership with the Urban League of Broward County (ULBC) and its affiliate CDFI, Central County Community Development Corporation (CCCDC). Specifically, $500,000 has been invested in SFCDFI by ULBC/CCCDC. These funds are backed by a $1 million loan loss reserve fund held by the ULBC.

The Southeast Florida Community Development Fund, Inc. is an independent 501(c)3 who contracts with the South Florida Regional Planning Council (SFRPC) for lending expertise, loan management, and administrative and staff support.

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