

COMMUNITY AND ECONOMIC DEVELOPMENT

Theory of Change: Communities that are healthy, safe and affordable places to live and work require a mix of local business and industry to provide jobs, goods and services that improve the economic and social wellbeing of residents.

Program Goal: To create and retain jobs and community assets, which improve individual economic opportunity and quality of life.

All proposals submitted to the Foundation should adhere to one of the following strategies:

STRATEGY A

Financial Stability/Wealth Creation

Target Population: Low- and moderate-income individuals and families.

Components: Provides no-cost tax return preparation, financial and credit counseling, individual development accounts (IDAs) and post-secondary financial aid application assistance.

Evaluation Criteria:

- Amount of tax refunds generated
- Amount of tax preparation and predatory loan fees saved
- Number of people who establish banking/credit union relationships
- Number of people who use savings towards the purchase of an asset such as a house, business or investment in post-secondary education
- Number of people with improved credit scores
- Number of Free Application for Federal Student Aid (FAFSA) forms completed

STRATEGY B

Business Development

Target Population: Prospective entrepreneurs, business owners and residents in low- and moderate-income communities.

Components: Provides entrepreneurship training programs, business incubators, microenterprise and small business development, minority and women business enterprise certification assistance, contract procurement assistance, microenterprise/small business financing and supports social enterprises.

Evaluation Criteria:

- Number of businesses created
- Number of jobs created
- Commercial and retail space developed
- Number of contracts secured
- Number of loans made

STRATEGY C

Community Planning

Target Population: Community stakeholders including residents, local business owners and community organizations.

Components: Processes that provide residents with data and resources to improve their communities and assist them in gathering input about community priorities.

Evaluation Criteria:

- Evidence of better informed, engaged community residents
- Measure of resident input into local development decisions
- Community priorities met