



Boston Community Capital

Description of Programs, Financial Products and Services

Boston Community Capital (BCC) is a community development financial institution whose mission is to build healthy communities where low-income people live and work. We accomplish this mission by investing in projects that provide: affordable housing, good jobs, needed goods and services and new opportunities in low-income communities, connecting these neighborhoods to the mainstream economy.

BCC has made more than 400 loans and investments totaling more than \$550 million to support organizations and businesses that benefit underserved communities. These loans and investments have helped:

- Build or preserve affordable homes for over 10,000 families and individuals
- Strengthen more than 300 community organizations
- Support child care facilities serving over 7,000 children
- Finance schools and youth programs serving over 2,000 low-income students
- Renovate over 750,000 square feet of commercial real estate in distressed inner-city communities
- Create more than 1,400 jobs in low-income communities

Boston Community Capital

Boston Community Capital, as the holding company for the BCC organization, provides strategic and management direction for the overall organization, carries BCC's public policy agenda, and initiates and oversees the development of new initiatives and innovation strategies. BCC provides development services under contract to BCC Solar Energy Advantage and invested in the initial capitalization of WEGOwise. New initiatives we are beginning to focus on include a business plan intended to determine whether we can acquire housing at prices that are sufficiently low to allow us to maintain the property as affordable and to achieve positive cash flows and a potential third community development venture fund focused on clean tech businesses.

Loan Fund

Boston Community Loan Fund (BCLF) provides loans to nonprofit organizations, community development corporations (CDCs) and local developers that build affordable housing and provide social and community services. Founded on the firm conviction that low-income communities can sustain debt, we make loans that enhance and stabilize these communities. Our loan products and services are customized to meet the needs and constraints of our borrowers, providing fast, flexible and sufficient capital at each stage of a project's development.

Venture Fund

Boston Community Venture Fund (BCVF) is a leading community development venture capital fund that invests throughout the Northeast, providing equity investments in high-potential businesses that create a "double bottom-line" of financial and social returns. We view job creation as a primary indicator of social return but also invest in businesses that provide quality goods and services to lower-income communities or other disadvantaged populations, enhance the stability of lower-income or rural neighborhoods, or are women or minority-owned business enterprises. In addition, we seek companies that produce products that enhance the environment or reduce pollution.

New Markets Tax Credit Fund

Boston Community Managed Assets (BCMA) administers the investment of our four New Markets Tax Credits allocations, totaling \$300 million, and designed to create jobs and



development in highly distressed urban and rural areas. The New Markets Tax Credit Fund has a national footprint, and makes loans from Maine to Florida and from Louisiana to Washington's Olympic Peninsula.

Foreclosure Prevention—BCC's Foreclosure Prevention work is carried out through three affiliated organizations:

- **NSP Residential**

NSP Residential is a real estate company focused on developing and implementing a wide range of traditional, innovative and flexible real estate and mortgage loan acquisition strategies aimed at stabilizing communities threatened by the foreclosure crisis. Current strategies include working with individual homeowners facing foreclosure to help them remain in their homes; acquiring foreclosed properties at reduced prices and maintaining them as affordable rental housing; partnering with community-based developers with long track records of responsible and affordable property development and management to help them purchase vacant, foreclosed properties and return them to productive use; and working with lenders and servicers to purchase troubled pre-foreclosure loan portfolios in target communities.

- **Aura Mortgage Advisors**

Aura Mortgage Advisors is a mortgage lending and brokerage business dedicated to helping people understand the mortgage process and own a home they can afford. Our mission is to educate future hopeful homeowners on the perils of predatory lending practices, teaching them how to pick the right mortgage options, and helping them make well-informed decisions throughout the process. Since late 2008, Aura has focused solely on helping finance the acquisition of foreclosed and abandoned properties. Aura targets homeowners and properties in foreclosure in order to stabilize neighborhoods experiencing high foreclosure rates. It relies largely on funds raised for the SUN Initiative.

- **SUN Initiative (Stabilizing Urban Neighborhoods)**

The SUN Initiative is a financing mechanism for raising and dispersing funds for the purchase and/or financing of properties in foreclosure. It is utilized by both NSP Residential and Aura Mortgage Advisors to accomplish their goals. SUN's 1st pool of funds targets the communities of Boston and Revere.

Energy Advantage Program

- **BCC Solar Energy Advantage**

BCC Solar Energy Advantage (SEA) is a third party owner of solar photovoltaic systems, primarily located on and serving affordable housing developments, municipalities and other organizations in low income communities. SEA stabilizes and reduces the host properties' utility costs through long-term, fixed-price power purchase agreements. SEA is the largest non-utility owner of solar PV systems in Massachusetts, with over 7,000 panels generating 1.4 million kilowatt hours annually, and serving over 1,000 families. SEA also coordinates BCC's energy efficiency and conservation strategies.

- **WEGOwise**

WEGOwise is company that provides online, automated utility use tracking and benchmarking to affordable housing and other property managers, owners and funders. BCC developed the WEGOwise tool and business in conjunction with New Ecology and Thinkify, with whom it jointly owns WEGOwise. WEGOwise is currently tracking energy use for over 20,000 units of housing, one of the largest databases of its kind in the country.