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COMMUNITY CAPITAL NY

Community Capital NY was established in 1989 as the Westchester Housing Fund. Its mission is to drive large scale change by investing in community businesses. It provides loans to communities and individuals that the market cannot or will not provide, fostering opportunity, creating impact, and changing lives. After more than a decade as a successful affordable housing lender, the organization expanded its services to include small business lending in 2003 and became an SBA-certified microlender in 2007. Today, Community Capital is the largest nonprofit funder of small businesses in the Hudson Valley. The organization specializes in providing opportunities for loans, using capital creatively to support Main Street entrepreneurs, create jobs, and revitalize communities. Community Capital's products and services include traditional loans, microfinance loans, workshops and training, and one-on-one coaching for entrepreneurs.

Financial and Social Impact

- Amount provided for affordable housing, small business loans, and investments: More than \$25 million
- Affordable housing projects financed: More than 100, creating more than 2,100 units of affordable housing for almost 5,000 residents
- Jobs created or retained: More than 300
- Residents provided with financial education training: More than 3,000

Success Story: Lalibela Ethiopian Cuisine, Mount Kisco, NY

When Selamawit Tesfaye first applied for a loan to open her own restaurant, even Community Capital NY turned her down. But she opened anyway, after securing a lease and building a kitchen in what had been a woodworking shop. A year later, she applied again—and received a loan from Community Capital that helped her advertise her business, install air conditioning, and create jobs for people in the community. “I started my dream, but Community Capital NY was my dreamcatcher. Now I can stay open, grow the business, and perhaps open another branch in White Plains,” Selamawit Tesfaye said.

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