



LISC

# Economic Development

LISC has developed a multidisciplinary economic development framework that will **expand the ability of people, places, and businesses to contribute to equitable prosperity.** This framework creates accessible opportunities for people to find jobs that increase their income and assets, grow businesses, and rebuild neighborhood economies, by focusing on strategies for the development of **talent, businesses, and districts.**

## Talent Development: Connecting People to Work and Prosperity

Over the past decade, LISC has developed a network of 80 **Financial Opportunity Centers (FOCs)** operating in 30 cities. FOCs are located in community organizations that offer employment, financial, and income support services, as an integrated package, for economically-isolated people. FOCs have proven to help people stay motivated and improve their economic prospects: studies show that clients have better job retention, develop sound financial habits and build credit. In 2017, the FOC network served over 20,000 people and placed over 5,400 in jobs with average starting wages of \$12.60/hr.

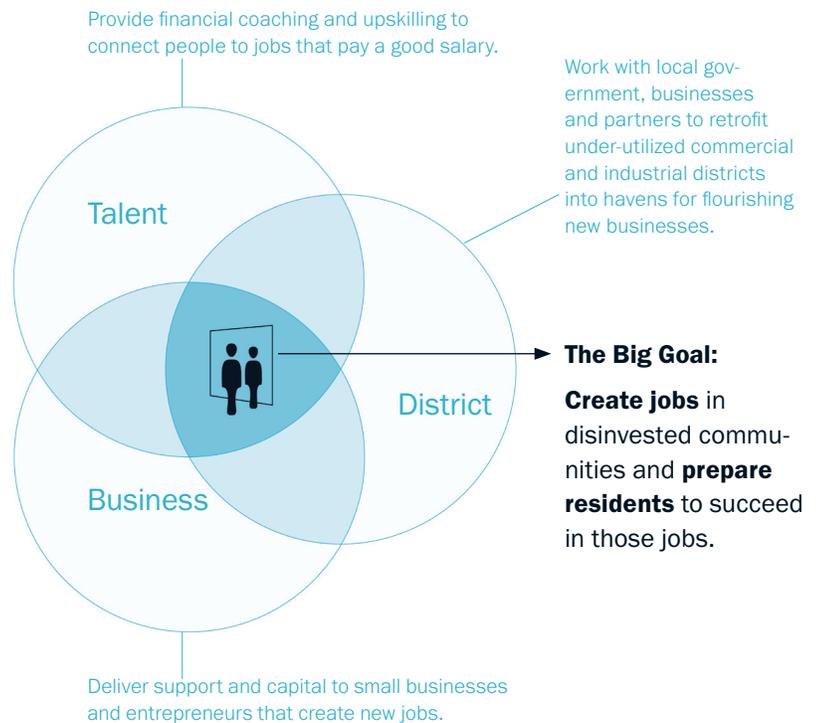
A growing number of FOCs also offer LISC's **Bridges to Career Opportunities** programs, to tackle basic skills gaps among unemployed or underemployed residents that limit their access to living-wage jobs. In addition to traditional support services, clients build literacy and math skills while pursuing certifications for a particular industry. Bridges connects clients to "middle skills" jobs with room for growth and helps local employers connect with trained employees. Citi Foundation recently granted LISC \$10 million to expand the Bridges program into growing job sectors across the nation.

## Business Development: Equipping Entrepreneurs to Grow Jobs

LISC brings jobs into underserved communities by linking nearby businesses with the resources they need to grow. We partner with organizations that provide access to capital, expertise, and market opportunities to drive business and job expansion for small enterprises overlooked by traditional financing channels. We do this by providing technical support and flexible loan and equity options to fund real estate development, business acquisition/transfer, equipment, and working capital.

These investments are made possible through the creative use of local and national resources leveraging programs like Opportunity Funds, New Market Tax Credits, CDFI credit enhancement, Federal grant programs, and small business administration (SBA) products. LISC also provides resources for micro-entrepreneurs looking to launch or expand their businesses. We connect these businesses to FOC-trained employees and to business districts where they can thrive. By fostering a robust and accessible entrepreneurial ecosystem, LISC is helping to transform communities.

## Model



## District Development: Reviving Places of Accessible Opportunity

LISC brings jobs and services into disinvested communities by repositioning traditional commercial and industrial districts to attract and expand vibrant businesses. Through marketing and focused business advocacy and services, we secure investments from debt, equity, philanthropic, and public resources.

In partnership with local organizations, LISC then deploys those resources to rebuild outdated buildings and infrastructure in places overcoming decades of abandonment and blight. This creates opportunities for business attraction and expansion in areas that are accessible to economically isolated communities. Where possible, LISC further strengthens district networks by connecting businesses with local FOCs, and promotes ties between businesses and anchor institutions.

LISC also supports creative placemaking, which harnesses the power of creative businesses and local culture to spark district vitality. Through technical assistance, financing, and research, LISC leverages the unique ability of arts and culture to empower people to build resilient and socially connected communities.

[www.lisc.org](http://www.lisc.org)

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