SOCIAL VENTURE DEVELOPMENT

Combining public and private dollars to create a Strategic Asset
Social Venture: Before & After
• WF bought property.
• WF gifted property to commercial partner, REV Birmingham.
• REV Birmingham obtained a loan from the City of Birmingham secured by an irrevocable Letter of Credit from Woodlawn Foundation.
• PRI from Mike & Gillian Goodrich Foundation helped finish project, as well as other grants for technology.
• Project fully leased within four months and has maintained 90-95% occupancy rate.
• REV Birmingham able to secure a conventional mortgage from a local lender to pay back city loan.
• Mike & Gillian Goodrich Foundation receiving quarterly payments with interest at 1.2% with full payoff by October 1, 2024
Outcomes

- Opening of this strategic property has brought hundreds of people to visit the Woodlawn community, creating interest in the project and replacing public perceptions with actual understanding.

- Building capacity of WF’s commercial partner - REV Birmingham – strengthens REV’s ability to instigate/participate in similar development in the community.
WOODLAWN FOUNDATION CAPITAL CAMPAIGN
Capital Campaign raised $7.1 million in philanthropic dollars
  • $3.75 million for Early Learning Center
  • $2 million for WIN work
  • $1.4 million for operational support of WF

Rushton Early Learning and Family Success Center
  • $4.4 million from Capital Campaign (including Rushton Foundation grant)
  • $1.8 million from New Market Tax Credit
Highlander Accelerator

Metro Community College
75 North
Community Deck
Event Hall
Aromas + Bliss
Incubator

View Along 30th Street, Looking South
Highlander Accelerator

Highlander

Seventy-Five North Revitalization Corporation
[Leverage Lender / Tenant]

Loans
Leverage Loan
$16,444,700

Loan Payments

NMTC Investor

Investment Fund
[Wholly owned by NMTC Investor]

Equity
Distribution

Equity Investment in Lending Entity $24,500,000

Lending Entities

Highlander Phase I QALICB, Inc.
[Owner of Project]

Lease Payments

Loan Payments

NMTC Loans $23,780,200

Master Lease of Project back to Seventy-Five North, who will operate the Project
Breaking the Cycle of Poverty Through Neighborhood Revitalization
Can the redevelopment of a sporting venue be a catalyst for neighborhood revitalization?
Cradle to Career Educational Pipeline
Deliver an effective cradle to career education plan that begins with early childhood education and continues through job placement into promising careers.

Mixed-Income Housing
Build a high-quality, mixed income housing development that elevates the standard of living for the lowest-income residents, while providing the quality amenities that attract new residents.

Community Health & Wellness
Collaborate with local nonprofits and residents to create a mix of high quality facilities, programs, and services that enhance health and quality of life in the neighborhood.

Long-Term Economic Viability
Coordinate entrepreneurship and employment programs that stimulate the neighborhood economy, increase income levels per family and ensure long term economic viability.
“THE WORST APARTMENTS IN ORLANDO”
Washington Shores Village Apartments - 2013

- Single parent households: 75%
- Unemployment Rate: 26%
- People that had a High School Diploma or Higher: 34%
- The National Crime Rate: 21 TIMES
- The individual per capita income was below the poverty line at $9,235 per year
- 52% of residents were displaced when these apartments were closed.
Before

Washington Shores Village
The Worst Apartments in Orlando
From “the worst apartments in Orlando”!

- $4mm - Dr. Phillips Charities
- $23mm - Low-Income Housing Tax Credits
- $2mm - State Apartment Incentive Loan
- $2mm - City & County Grants
- $10mm - Private Financing
After

Pendana at West Lakes
High Quality, Mixed Income, Master-Planned Community
ECONOMIC VIABILITY
employability
employment

West Lakes Economic Opportunities Council

- Jobs starting at $14.99/hourly
- Start working this week!
- Great Benefits!
- No Experience Needed!

www.westlakesnews.com
westlakesnews@gmail.com

Call us today!
407-218-6339
ENTREPRENEURSHIP

Salad bar & Grill
restaurant / cafe
smoothie bar
indoor playgrounds

HEBNI NUTRITION
HEALTHY SOUL FOOD

sports grill
family entertainment
sports simulators
employers
PLAN OF ACTION

1. Establish an investment fund large enough to support the acquisition of target parcels.

2. Recruit commitments from a minimum of 5 mid-size employers as the first founding tenants.

3. Assemble sufficient plots of land between Orange Blossom Trail and the Camping World Stadium to house these companies.

4. Attract other employer partners to move into the area and add to the number of employees who can benefit from the many amenities and improvements in housing and education.

5. Leverage workforce development partners to provide employability and skills training.
CONFIDENTIAL PRIVATE PLACEMENT MEMORANDUM

LIFT ORLANDO IMPACT INVESTMENT FUND, LLC

A FLORIDA LIMITED LIABILITY COMPANY

UNITS OF MEMBERSHIP INTEREST

Minimum Offering
$1,000,000
200 Units of Membership Interest at $5,000 Per Unit

Maximum Offering
$20,000,000
4,000 Units of Membership at $5,000 Per Unit
Primary investment objectives

• preserve, protect and return Investors’ invested capital, with a goal to provide a 2% annualized, non-compounded return

• explore liquidity options within 10 years of the Closing

• develop the “West Lakes Business Park” attracting various employers to recruit, hire, and develop candidates from the surrounding neighborhoods

• improve employment rates and income for residents through job training, placement, and the recruitment of new employers while fostering entrepreneurship to stimulate the neighborhood economy and increase the average household income

• create livable, accessible, attractive, and affordable homes in a dynamic new neighborhood which combines affordable and market rate ownership opportunities.
AFTER
Breaking the Cycle of Poverty Through Neighborhood Revitalization