



KC Area Organizations Join Forces to Create CDFI Coalition

Accessible Financing in Economically Distressed Communities is Coalition's Mission



KANSAS CITY, Dec. 19, 2017 – Following an inaugural meeting last month, the Kansas City CDFI Coalition, today, officially announced its launch. The Coalition is a partnership among 13 certified and emerging Community Development Financial Institutions (CDFIs) that offer an array of capital, development, and consulting services, and share a common mission to empower low- to moderate-income communities.



According to Ruben Alonso, President of AltCap, “CDFIs provide financial services and other resources to underserved communities overlooked by traditional financial institutions or capital sources. By forming a coalition, we can better coordinate our efforts and leverage our collective expertise and assets to attract additional capital to and investments in Kansas City’s LMI communities.”



The CDFI Coalition has come together to:



- Collaborate to drive high impact, community focused investments in LMI communities through innovative financing and other resources;
- Promote positive community and economic development as well as financial policies for underserved communities;
- Foster strong partnerships with key community stakeholders, including community and economic development agencies, policy makers, banks, and practitioners; and
- Raise awareness about the critical role CDFIs play in community and economic development and the services they offer.



“Because of their mission-driven purpose, all Coalition members offer capital and other resources that tend to be more flexible and accessible as well as aligned with the community and economic development goals of the city”, said Sherry Turner, Executive Director of the Women’s Business Center, “By leveraging federal dollars, loans, grants, and other resources, CDFIs help deploy capital that supports small businesses, community health and educational facilities, affordable housing and other community driven investments in Kansas City’s most economically distressed communities.”



To learn more about the Kansas City CDFI Coalition and the diverse offerings from their member organizations, please visit cdficoalitionkc.com.



CONTACT:

Sherry Turner, Executive Director
Women’s Business Center
(816) 822-8083

Ruben Alonso, President
AltCap
816-216-1851, ext. 1

