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ANNUAL REPORT



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LETTER FROM THE CEO

2021 was another year defined by the pandemic – responding to it through new programs and partnerships and adapting in ways that ensure the health, safety, and well-being of our staff, clients, residents, and other stakeholders. While the pandemic is not yet behind us, we enter 2022 ready to support residents and neighborhoods as they recover and thrive.

The new year also begins work implementing our updated strategic plan. The Board of Directors sought feedback from staff, clients, partners, funders, and other stakeholders from the community development landscape to fully understand need and hone in areas where Renew is poised to have the most impact. The strategic plan will guide us as we focus on coordinating programs, strengthening partnerships, and aligning with community visions.

How we deliver on our promises to the community are just as important what we propose to do. Continuous improvement means we are intentionally examining opportunities to live our commitment to diversity, equity, and inclusion. **Together, we strive to be responsive and representative through our governance, staffing, partnerships, programs, and procedures.** The challenges faced by community development did not come to be by accident and it will take intentional actions by all of us to overcome these barriers.

Thank you to all of our supporters, clients, partners, funders, and other stakeholders and we look forward to working with you all to shape a better future for us all.



Steven Meyer
Chief Executive Officer
Renew Indianapolis

LETTER FROM OUR BOARD CHAIR

I'm a firm believer that when we are faced with challenges, we are also presented with opportunities. One of the things I appreciate most about Renew Indianapolis is that the team has always worked to turn lemons into lemonade, and 2021 was no different.

The Renew team worked tirelessly to advance comprehensive community development through innovative financing and development solutions that create and preserve affordable housing, support neighborhood revitalization efforts, and foster small business development in central Indiana. As a result of our efforts, Renew:

- Invested more than **\$4.7 million** into financing affordable housing
- Invested more than **\$2.3 million** in developing affordable housing
- Invested **\$1.5 million** in small businesses
- Returned more than **\$1.5 million** in property to productive use through the land bank (**150 properties**)
- Subsidized affordable housing by more than **\$450,000** through discounted property sales

We do this because we envision communities where quality of life, access to housing, and economic opportunities are not determined by race, socioeconomic background, or zip code. Communities should support impactful partnerships that increase access to opportunities in ways that are equitable and inclusive. Through innovative financing and development programs, Renew Indianapolis is building the vision of affordable housing, access to opportunity, and resilient and inclusive neighborhoods.

Every year, I'm astonished by what the organization does to support our community. Renew focuses on the work, not the problem. I'm incredibly thankful for the leadership and team for their continual work to make our mission a reality. Thank you for all of the hard work of the team and leadership, as well as the support of the board, partners, funders, and community, for making this another impactful year.

Jenn Lisak Golding
Board Chair
Renew Indianapolis

FUNDERS



PARTNERS





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Renew Indianapolis advances comprehensive community development through innovative financing and development solutions that create and preserve affordable housing, support neighborhood revitalization efforts, and foster small business development.

- Create and preserve affordable housing
- Support neighborhood revitalization efforts
- Foster small business development

Renew Indianapolis envisions communities where quality of life, access to housing, and opportunities to build businesses are not determined by race, socioeconomic background, or zip code. Our communities support impactful partnerships that preserve and build wealth for neighborhoods and individuals in ways that are equitable and inclusive. Our communities offer a range of affordable housing choices for residents based on their needs and aspirations, offering places to work, shop, play, learn, and worship.

We are building the vision of affordable housing, access to opportunity, and resilient and inclusive neighborhoods.



Renew Indianapolis Selected as NeighborWorks America® Chartered Member

In 2021, Renew Indianapolis was designated as a NeighborWorks America® Chartered Member. NeighborWorks America and its network of more than 245 chartered members builds skills, supplements resources, and amplifies the reach of grassroots organizations to transform communities. Affiliation with NeighborWorks America furthers Renew Indianapolis’ mission of advancing comprehensive community development.



“The heartbeat of Indianapolis is in its neighborhoods, and this designation helps improve the lives of families in all corners of our city,” said Indianapolis Mayor Joe Hogsett. “This new partnership with NeighborWorks America helps us empower so many more of our city’s neighbors to own and maintain their homes, as well as equip them with the tools they need to strengthen their communities.”

Acceptance into the NeighborWorks America network includes operating support, increased access to technical assistance and training opportunities for community-based revitalization efforts, and connects Renew to hundreds of chartered members in cities across the country. Renew has begun to work closely with its partner organizations throughout the city to leverage its affiliation to support broader efforts for comprehensive community development in Indianapolis.

“To achieve a truly equitable and inclusive Indianapolis requires us all to work together to make homeownership affordable and available to everyone in our city,” said Steven Meyer, CEO for Renew Indianapolis. “We are excited to have the support of NeighborWorks America and new resources to share with our partners working to invest in the neighborhoods they love.”

Renew Indianapolis undertook a rigorous, months-long selection process to become a chartered member. This revealed the enduring effectiveness and success of Renew Indianapolis’ mix of entrepreneurial and community development programs. “We are proud to welcome Renew Indianapolis to the NeighborWorks America network. We are pleased to partner with the entire Renew Indianapolis team to help continue and broaden the wonderful work happening in communities across Indianapolis,” said Marietta Rodriguez, president, and CEO of NeighborWorks America.

“Becoming a chartered member of NeighborWorks America supports our organization’s vision to preserve and build wealth for neighborhoods and individuals in ways that are equitable and inclusive,” explained Jenn Lisak Golding, board chair, Renew Indianapolis. “This affiliation with an established and respected national organization allows us to tap into a wide network of like-minded organizations across the country, and supports our efforts to create strong, stable neighborhoods where individuals and families want to live, work, learn, shop, and play.”

Dawn Lindsey

Director of Real Estate Development

Dawn brings over 25 years of construction and project management experience to the team. She has owned and managed construction companies globally. Dawn went on to teach women how to build their own homes, and this passion saw her score accolades as one of the first four minority “Women in Housing” in 1998. She has worked with many government, private, and nonprofit institutions, funding partners, etc., partnering on housing and other community and economic development projects. Dawn has also led many charitable giving entities.



Devin Day

Multi-family Loan Portfolio Manager

Devin worked in community development in various roles for not-for-profit, private organizations, and government agencies in Indianapolis. He recently worked for a regional wholesale bank that met the liquidity needs of member financial institutions throughout Indiana and Michigan.

Devin is a Hoosier native and graduated from Ball State University. He received a Bachelor’s Degree in Urban Planning and Development and a Master’s Degree in Urban and Regional Planning with a concentration in Community Development. Devin also holds a Rental Housing Development Finance Professional Certification with the National Development Council (NDC).



Michelle Palka

Residential Loan Portfolio Manager

Michelle came to us as an experienced loan officer with a demonstrated history of working in the banking and finance industry. In addition to comparing her client's qualifications against the stated guidelines, she also presented and educated her clients on multiple loan programs to best accomplish their goals and satisfy their financial needs.

She is a Purdue University graduate that majored in Sales Management with a minor in Communications.



Josh Mullens

Real Estate Manager

Josh joined Renew Indianapolis after spending several years with a local credit union and real estate agent. He is a long-time resident of the city and a graduate of Ben Davis High School. With his financial background and knowledge in housing, he advocates for financial wellness and provides value to the community. His experience building relationships and being a driving force will help make a lasting impact at Renew and Marion County.

He is excited to be a part of the changes coming through community development organizations like Renew. Being a husband and father of two small children, he knows the importance of affordable housing. His goal is to be an advocate for our community and show them the path to homeownership.



Martha Gilchrist

Land Bank Specialist

Martha joined Renew Indianapolis with over 20 years of service experience in residential construction and client-facing roles. She attained her Real Estate Broker's license in 2020, with a sharp focus on improving single-family housing construction standards for Indianapolis residents. Previously, Martha followed in her family's footsteps as a professional paint contractor and historic home restoration specialist and has been dedicated to preserving architecture and history through homeowner education and volunteer work. An Indianapolis native, she is passionate about community development and dedicated to helping new homeowners succeed by sharing her professional experiences and technical knowledge.



Jeb Reece

Land Bank Specialist

Jeb is a recent graduate of Ball State University's Urban Planning program. During his time at Ball State, he earned recognition for his research on the redevelopment of Broad Ripple High School, the redevelopment of Moody Bible College in Chicago, and the brownfield redevelopment in East Central Indiana.

Before coming to Renew, Jeb facilitated community development efforts for Richmond, Indiana. While working for the City, Jeb oversaw a neighborhood stabilization program, designed Richmond's Climate Action Plan, and facilitated city-wide community outreach and engagement.

Jeb is currently pursuing his law degree through IU McKinney's part-time, evening JD program. He is excited to grow with Renew Indianapolis, helping to impact Indianapolis neighborhoods through the land banking process.



Mia Gonzalez

Office Assistant

Mia, a junior at Providence Cristo Rey, joined Renew Indianapolis as an office assistant helping the organization during her summer and winter breaks as an office assistant and working on special projects. At school, she serves as a student ambassador and student council junior class representative. In 2021, Mia was the Awarded Citizenship Award at PCR and she also interns at an accounting firm as her Corporate Work Study placement. Mia aspires to someday be an architect.



Neighborhood: Martindale-Brightwood

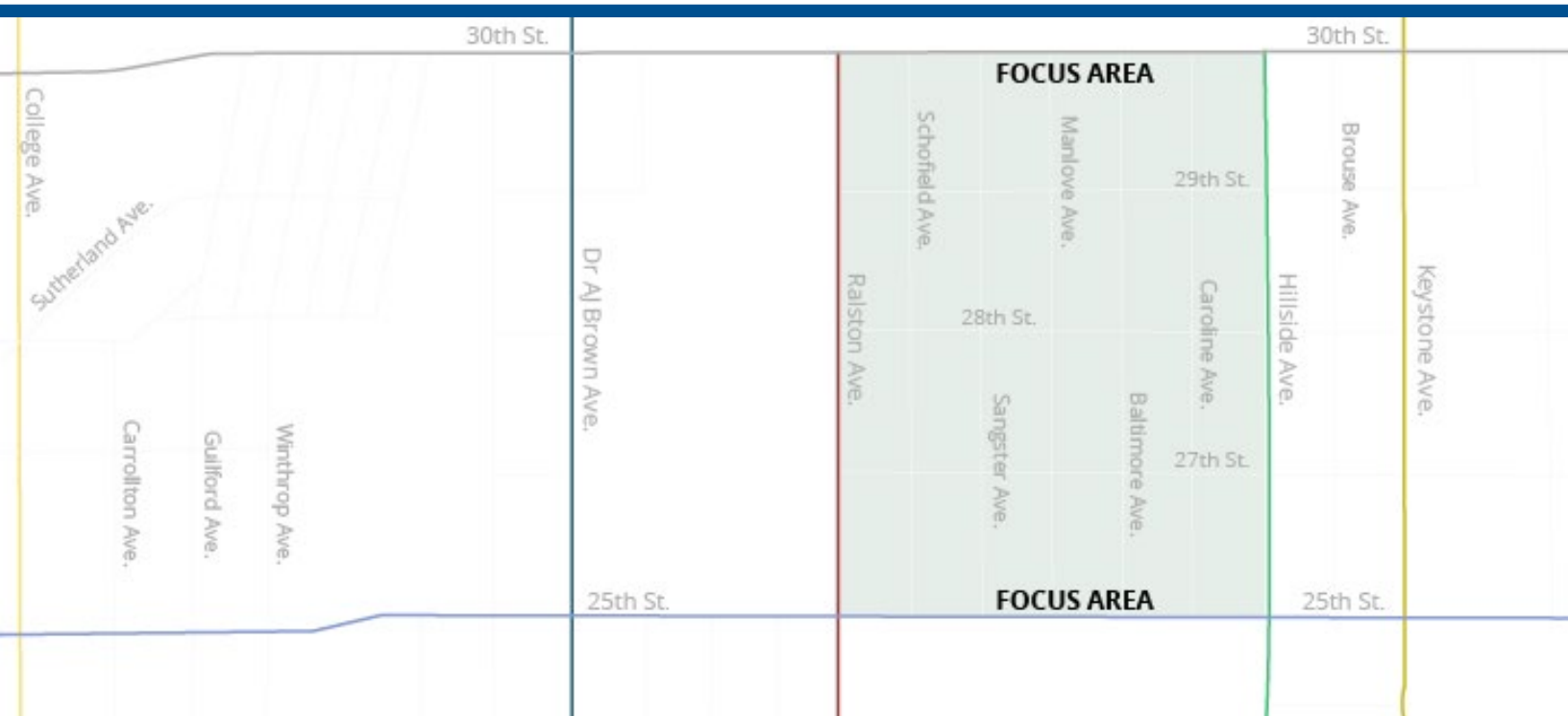
Due to the scale of the COVID-19 crisis, the Lift Indy program was expanded from one to two neighborhoods, each of which will receive approximately \$3.5 million in investment from the U.S. Department of Housing and Urban Development HOME Investment Partnership Program (HOME) and Community Development Block Grant (CDBG) over the next three years. The Martindale-Brightwood neighborhood was designated as the second Lift Indy area for 2021, joining the Near North corridor.

This project is focused on investing in neighborhoods disproportionately impacted by the pandemic and projects that address the long-term impacts of the crisis. Renew Indianapolis joined the Edna Martin Christian Center and the Martindale Brightwood Community Development Corporation. Renew Indianapolis will preserve affordable housing for current homeowners through the Edge Fund with the Mortgage Refinance Loan Program to enable long-term residents to continue enjoying their neighborhood. The Edge Fund Affordable Mortgage Loan Program will also help make homeownership more attainable through below-market-rate mortgage loans for up to 10 low-to-moderate-income home buyers in the neighborhood.

Additionally, Renew Indianapolis will lead a New Construction Homeownership Program to create homeownership opportunities for at least ten low-income households.

“Renew Indianapolis is proud to join the Lift Indy team and help build the vision of the Martindale-Brightwood community,” said Steven Meyer, Chief Executive Officer of Renew Indianapolis. “The City’s investment preserves the character of the neighborhood and creates new opportunities to enjoy a thriving community.”

“These grants will allow us to uplift and stabilize the neighborhood, providing critical resources as neighbors recover from the pandemic.”



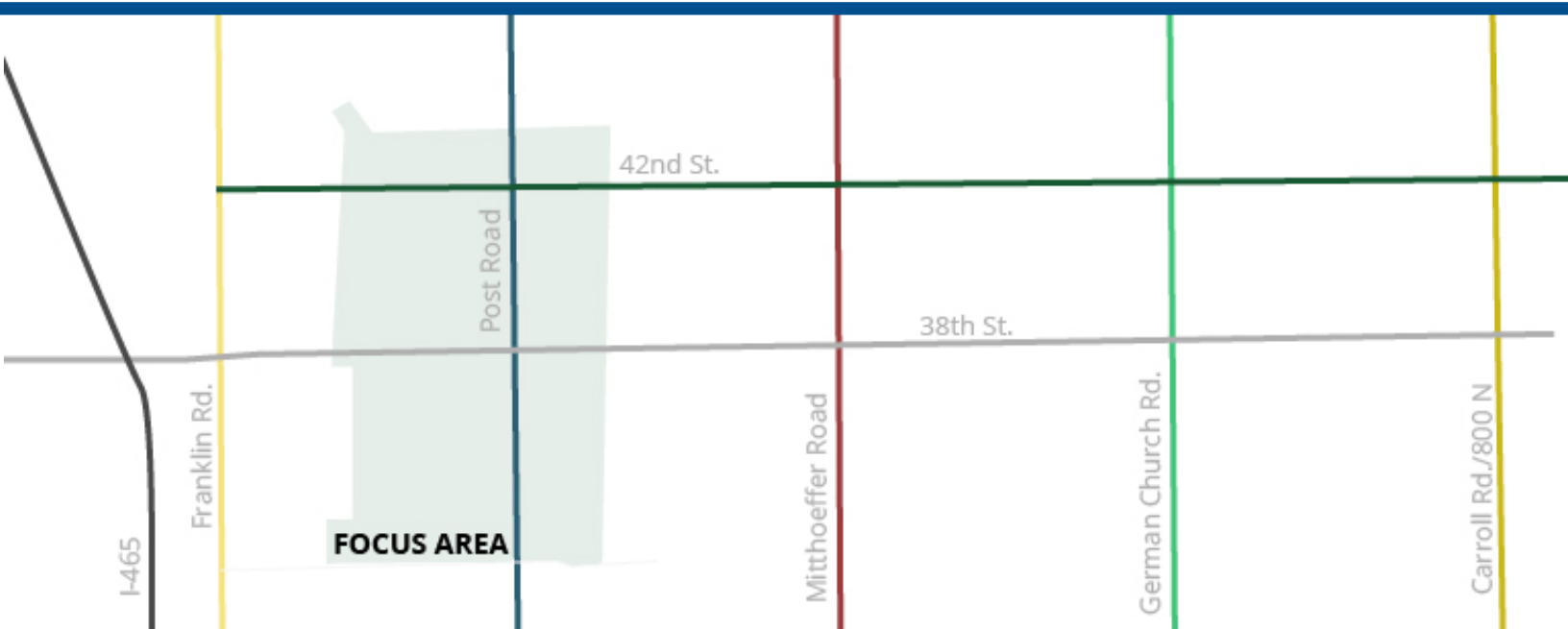
Neighborhood: Far Eastside

Also in 2021, the Far Eastside area was designated as a Lift Indy neighborhood. Led by the Community Alliance of the Far Eastside (CAFE), the Far Eastside applicant group includes Mt. Paran Church's HOPE CDC and Renew Indianapolis. The collaboration will utilize HOME Investment Partnerships Program (HOME) and Community Development Block Grant (CDBG) funds to expand affordable housing, wrap-around services, and placemaking.

“Naming the Far Eastside as our seventh Lift Indy neighborhood creates a critical opportunity to enhance the lives of neighbors in the area,” said Mayor Joe Hogsett. “This investment will enhance the work of CAFE, HOPE CDC, and Renew Indianapolis as they promote equitable growth and strengthen connections between residents. Today’s announcement only adds to the momentum of IndyGo’s Purple Line and the Oaktree Revitalization Plan, as we propel the Far Eastside forward.”

Renew Indianapolis will offer affordable housing accessible to 10 low-to moderate-income homebuyers on the Far Eastside through the Edge Fund’s HomeSmart Affordable Home Mortgage Program. Additionally, the HomeMATTERS Rehab-Homeownership program hopes to stabilize the neighborhood with ten new homeownership opportunities through rehabbing existing homes.

“Renew Indianapolis is looking forward to partnering with community organizations on the Far Eastside to facilitate long-term change within the neighborhood driven by input from those who live and work there,” said Steven Meyer, Renew Indianapolis CEO. “Renew will draw upon our expertise and learned experience to increase access to safe and affordable housing for low- and moderate-income homebuyers, narrow the racial homeownership gap through equitable housing opportunities, and support the growth and development of minority-owned businesses.”





Women Build with Greater Indy Habitat for Humanity

Renew Indianapolis joined Greater Indy Habitat for Humanity as part of Women Build, a proactive way for women to help serve other women in their community. This initiative prioritizes women first-time homebuyers and helps them get into new homes built by women volunteers. It fosters stronger, safer communities and shines a spotlight on how amazing women are at mobilizing, fundraising, organizing, and building homes.

We're honored to be a part of such a great cause that places women at the forefront. These families get to move into areas where they are side-by-side with other market-rate housing, meaning that this is wealth-building for these families moving into these affordable homes.

What's special about our collaboration with Greater Indy Habitat for Humanity is that we could build on vacant lots in neighborhoods with no affordable housing or a very low concentration of affordable housing. Together, we've accomplished so much, and the building aspect of these projects has become a fun learning process.

Remembering Trent Garrett

Late in 2021, we said our final goodbyes to our treasured friend, Trent Garrett. Trent was a person of deep faith, adored his family, and loved football, especially the Steelers. Through the sadness and shock came some comfort and truths. Trent was a genuinely kind person and generous with everyone around him. We were drawn to his magnetic personality, but it was the humility about his best qualities that made you want to hang around as long as possible. His sister may have put it best when she said that there are a lot of people who thought of Trent as their best friend.

We were privileged to have Trent on the Renew Indianapolis Board for nearly eight years, and he served as Chair for six. He always stood up to volunteer and took the time to listen to and mentor younger people. He used his influence to connect people, lift them up, and champion them.

He loved real estate—talking, texting, and thinking about it. He wanted to help more young people of color into the field and be as excited as he was about it. That’s why we’re harnessing our resources to launch a fellowship program to support diverse professionals in advancing their careers in real estate and community development. As we learned of his prognosis, it seemed a fitting legacy for our friend that we named it in his honor. We are driven to continue his commitment to opening doors for others and recognize that it will take all of us lifting together to offset the loss of Trent.





Home MATTERS

Your Choice Matters

Homebuyers deserve the best opportunities for their family and themselves. The affordable housing development program, **HomeMATTERS**, preserves and develops high-quality, affordable, and sustainable homes and promotes inclusive and diverse housing opportunities for low- and moderate-income families. Renew believes the place someone calls home matters.

Renew offers a portfolio of quality homes allowing homebuyers to obtain homeownership with:

- Access to amenities (health & well-being)
- Economic security (access to jobs)
- Housing stability
- Access to transportation

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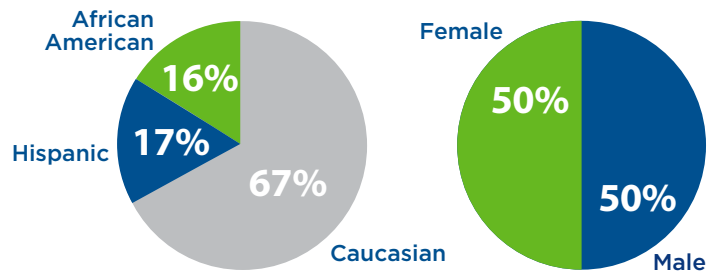
HOUSING DEVELOPMENT BY THE NUMBERS



of Houses Developed and Sold



Client Demographics



% of homes sold to



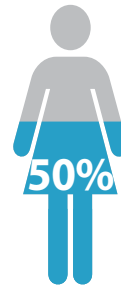
Value of Construction/Rehab Contracts

\$560,222

% of Contracts Awarded to XBE Contractors



Female Head of House



Average Household Size



Value of XBE Construction Contracts

\$349,992

% of Homes Sold in Areas of Opportunity/Focus Area





LAND BANK

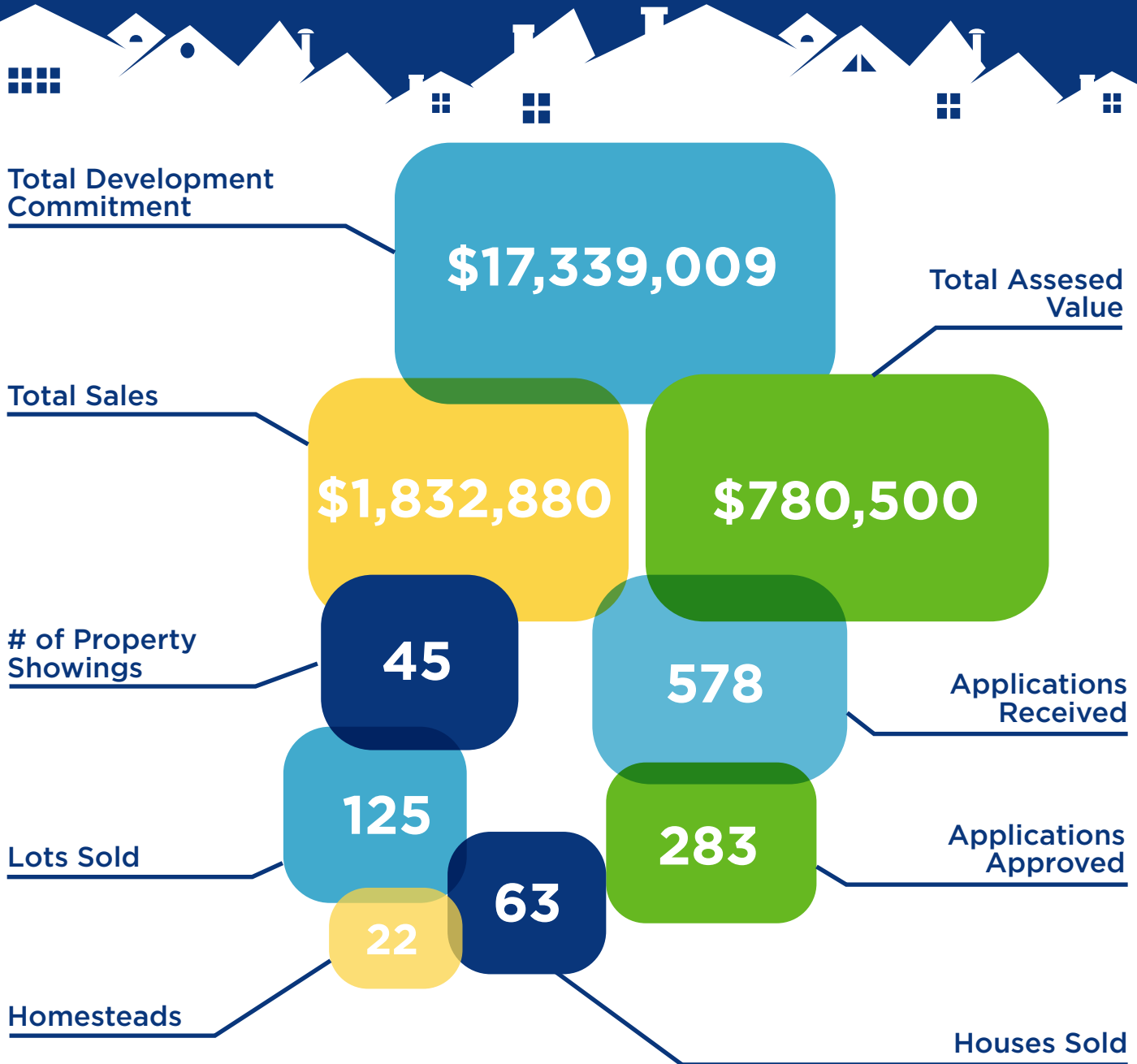
Land banks, in essence, are a direct response to a growing trend of vacancy and abandonment, created to strategically acquire problem properties and convert these liabilities into assets. In short, land banks are intended to acquire title to these problem properties, eliminate the liabilities, and transfer the properties to new, responsible owners in a transparent manner that results in outcomes consistent with community-based plans.

The **land bank** operated by Renew Indianapolis helps return abandoned and blighted properties to productive use throughout Indianapolis. The land bank is committed to helping people invest in revitalizing communities through an open, transparent, and straightforward process.

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LAND BANK BY THE NUMBERS



The land bank seeks to address vacant and abandoned properties for redevelopment. We bring people and properties together to foster positive change in neighborhoods that need it most. Since 2014, the Land Bank has sold over **800** properties.



BuildFund

The **Build Fund** is a small business loan fund operated by Renew Indianapolis and focuses on helping businesses grow and create jobs. We connect businesses to flexible, affordable, and responsible funding. Our certification as a Community Development Financial Institution (CDFI) gives us the power to generate economic growth and opportunity in central Indiana.

The Build Fund has four primary goals in mind:

1. Create growth and employment opportunities in underserved areas.
2. Bring capital investment to developing businesses.
3. Generate economic and community development.
4. Assist businesses develop relationships with traditional financial institutions.

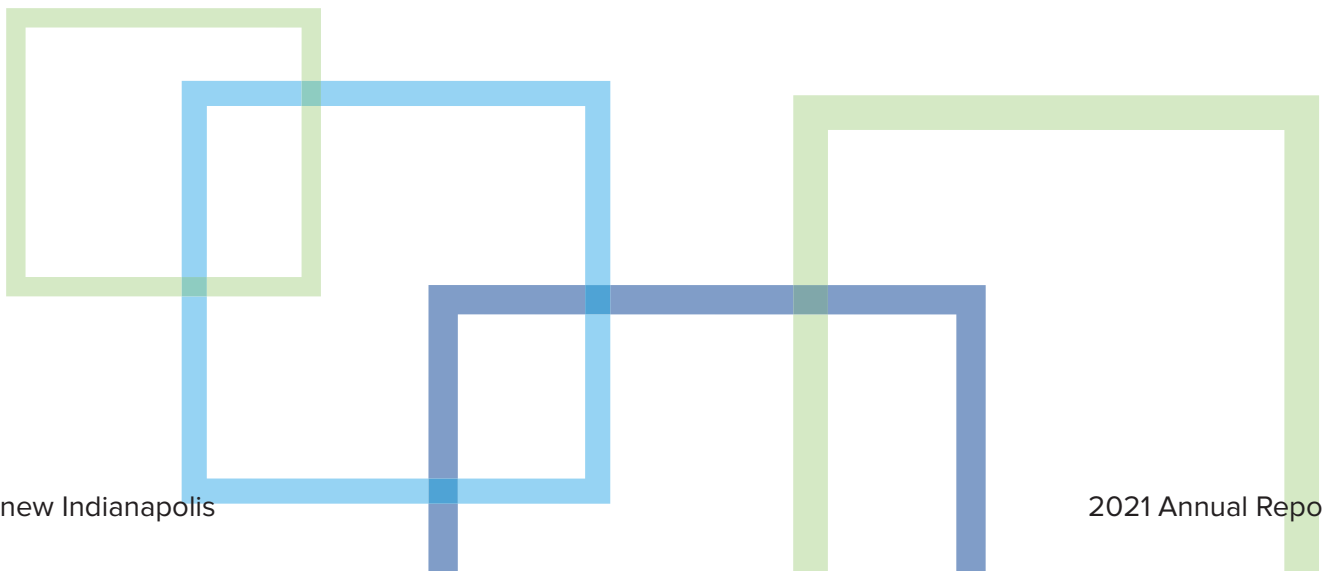
As loans are repaid by borrowers, the funds are used to revolve into new loans. The success of our borrowers is reinvested back into the community to support the next generation of emerging businesses!

The Build Fund is Selected for the Opportunity Finance Network



The Build Fund was selected to join **Opportunity Finance Network (OFN)**. With its OFN membership, the Build Fund joins 300 other CDFIs nationwide and gains access to a much larger pool of resources, including OFN’s Financing Fund, potential loans through the UST Bond Guarantee Program, and lending through specialized funds. OFN also allows the Build Fund to network with other high-performing CDFIs throughout the nation, learn and share best practices, and stay updated on policy changes that affect the CDFI industry and Build Fund’s clients.

“The Build Fund’s OFN membership removes barriers and allows us to expand our ability to serve more small businesses looking to start up or expand in Central Indiana,” said Evan Tester, Renew Indianapolis’ Director of Lending. “By gaining access to the benefits of the OFN membership, Build Fund can concentrate on providing services to our target market and learn best practices from our peers around the United States. We believe this new network of support translates into stronger communities today and for years to come.”



Partnership with Bankable



Simultaneously with the expansion of the Build Fund into Hamilton County, Renew Indianapolis forged a new partnership with **Bankable**, also a nonprofit lender and CDFI, based in Anderson, Indiana, that has helped small businesses start up and grow for more than a decade. Along with the Build Fund, Bankable is committed to helping small businesses find fair and affordable financing when traditional banks are not the right fit.

“With the Build Fund’s new presence in Hamilton County and our partnership with Bankable, we hope to reach dozens of startup restaurants, breweries, fitness centers, and more who aren’t quite ready to obtain traditional funding,” said Steven Meyer, Renew Indianapolis CEO. “This is also beneficial for the communities where these new and expanding businesses are located. In addition to bringing good-paying jobs to the area, these businesses support the local community through their tax dollars, which pay for essential quality of life services like schools, parks, libraries, and public health and safety.”

“We hope to reach dozens of startup restaurants, breweries, fitness centers, and more who are not quite ready to obtain traditional funding.”

Businesses in Marion – and now Hamilton – County can use the financing from the Build Fund to buy a property, expand at existing locations, or purchase equipment. As borrowers repay loans, their payments are used to fund new investments and create even more job opportunities across the area.

While Renew Indianapolis’ Build Fund’s and Bankable’s shared mission is to strengthen all types of businesses, both have a special focus on creating opportunities for those that have traditionally been underserved.



KISMETIC BEER COMPANY

Nicole Oesch has plenty of experience in the craft beer industry, and it's been her dream to open her own craft brewery. She's passionate about the industry because of the community she finds there. Nicole also sees many growth opportunities for being a more inclusive industry for women and minorities. "I want to help push our community forward," said Nicole.

The Build Fund is happy to work with Nicole to bring her vision to life through lending to her business, Kismet Beer Company. "Frankly, there is no way we could have embarked on this adventure without Build Fund," said Nicole. "I will be eternally grateful to this organization as even though I had the years of experience behind me to start this project, financially, there was no way I could have done it on my own."

"I can't say enough good things about my experience with the Build Fund."

"I can't say enough good things about my experience with the Build Fund. Alex was so incredibly helpful and responsive along the way. He was patient, offered great suggestions, and was empathetic during a stressful time for our new business. He talked me through certain aspects multiple times that I just wasn't quite understanding."

"The Build Fund is an incredible asset to our community, and we are so lucky to have you, so that community members with a dream actually have a shot at getting off the ground."



ASH & ELM CIDER

Build Fund borrower Ash & Elm Cider Company is growing and expanding once again. The owners of the company, Andrea and Aaron, are passionate about connecting with local orchards and farmers to keep the freshest ingredients in their cider and to support local small businesses.

Their passion also translates to their customer base, which is growing enough to need another tasting room. The Build Fund is happy to be a part of Ash & Elm's success story. After moving into its first permanent home located on the near-eastside of Indianapolis in 2016, Andrea and Aaron utilized funds from the Build Fund to purchase their most important equipment: tanks.

This year, Ash & Elm used Build Fund funds to break ground and begin construction on their brand new tasting room in the historic Ford Assembly Building. The tasting room includes an expanded drink selection, food menu, and expanded seating capacity.

"Working with the Build Fund for our expansion loan was a great experience."

"Working with the Build Fund for our expansion loan was a great experience," said Andrea. "They communicated clearly what they needed from us and about the process all along the way. Being able to stay with a lender with who we've grown from the beginning is really special. We both feel invested in each others' growth and development, and it's great to feel that way about the people you work with."



LAUREN BURNSIDE EXTENSIONS

Late in 2021, the Build Fund lent to Lauren Burnside Extensions. Lauren has been a hairstylist for the last thirteen years and has been perfecting her skills with hair extensions for the last two years. She and a co-stylist, who are certified in the Natural Beaded Row method of extensions, saw significant increases in sales in the past two years, even with the pandemic.

While they currently rent a booth in an existing salon, the funds will allow them to expand into their own space on the west side of Indianapolis. Lauren sees great market potential in the west side which lacks specialty salons and is continuing to grow.

With the expansion into a new location, she is planning on eventually employing six stylists, and will also hire a part-time front desk person as well as a new assistant. Lauren wants to hire stylists as staff instead of renting out booths to independent stylists.



New Loan Program: BuildSmart

This year, the Build Fund established a new loan program, **BuildSmart**. The loan program is geared toward construction companies, developers, and contractors engaged in the construction, renovation, and rehabilitation of quality, accessible end-use owner-occupied housing in Central Indiana.

With flexible terms, competitive rates, and an efficient application process, BuildSmart provides a responsible source of capital to scale the construction industry's ability to better meet the affordable housing need in our community as part of a comprehensive economic development strategy by Renew Indianapolis.

Key Features:

- 12-month maturity from the first disbursement, which can be made up to 90 days after closing, for a maximum note maturity of 15 months.
- Competitive rates starting at 5%, depending on underwriting
- Up to 75% Loan-to-Value ratio depending on underwriting, reducing the amount of equity needed up-front
- Interest-only payments available
- Flat fees
- Apply for funding of multiple properties in a single application





BEVILLE GREENS

The Beville Greens project is the first to use the new loan program, BuildSmart.

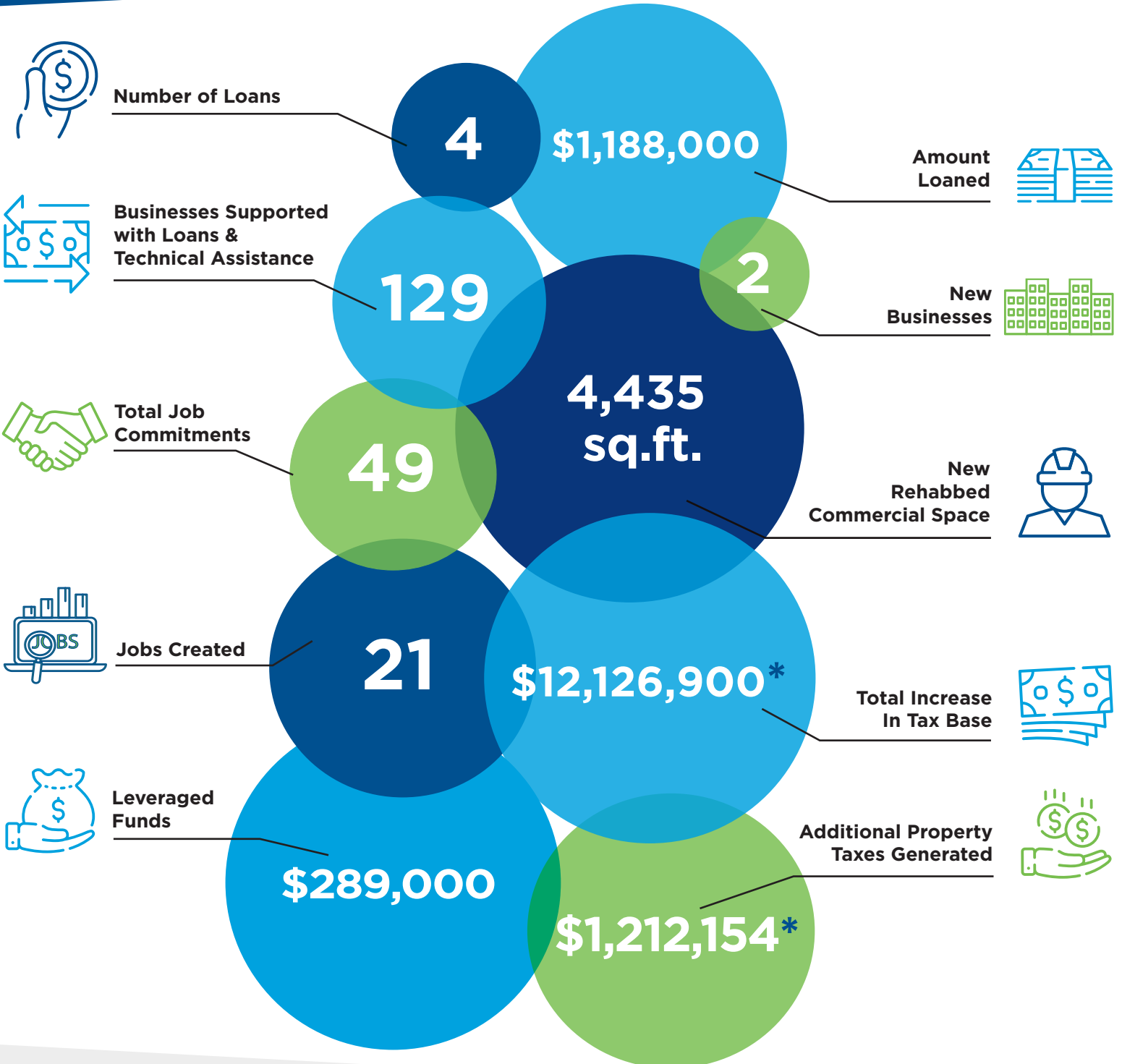
Beville Greens is utilizing funds to develop on two vacant lots, formally part of the Renew Indianapolis land bank. The Near Eastside lots located in the Willard Park neighborhood will be combined and then divided into six single-family lots. Each of the 1,115 square feet dwellings will face inwards on either side of a central green area, similar to the Washington Court development of the Historic Meridian Park neighborhood.

According to Neon Architecture, Beville Greens sacrifices individual yard and square footage to build more compact houses that share a common green space. Thus, each house becomes more cost-efficient and the quality of the overall materials is higher, offering more marketable and environmentally responsible structures.

IMPACT OF THE BUILD FUND ON OUR LOCAL COMMUNITIES

The Build Fund is a certified Community Development Financial Institution (CDFI) dedicated to driving economic growth in the Indianapolis area by helping businesses grow and create jobs. Our funding helps businesses thrive and create new opportunities in Indianapolis and surrounding neighborhoods.

The Build Fund's impact can be seen across central Indiana.



**Denotes all time amount*



edgefund

The importance of quality, affordable housing in Indianapolis is undeniable. That's why the mission of the **Edge Fund** is to promote resilient communities by investing in high-quality housing opportunities available to all people regardless of income. We are a mission-driven lender focused on offering flexible financial products that create diverse and inclusive affordable housing opportunities.

”*“During the course of our time at Kennedy King, we saw the neighborhood change in a positive, thoughtful and inclusive manner. We were attracted to the neighborhood due to the approach on housing with Renew Indy.”*

- Individual Donor

Fabio

Fabio came to our program differently than most of our applicants. A few years ago, we reached out to Fabio, a Mayor's Neighborhood Advocate at the time. He helped us promote our affordable housing program throughout the city, expanding our outreach to the Indianapolis Latino community.

Fast forward to a couple of months ago, and Fabio, himself, was ready to become a first-time homeowner. He recently closed on his home, and we had a chance to chat with him.

"It was a very easy process."

"I chose to use the program to help purchase my first home and begin building generational wealth," said Fabio. "It was a very easy process. Ben was amazing from beginning to end. He was super responsive, patient, and very informative. Anyone who works with him is in good hands."



Homes Sold



HOMESMART

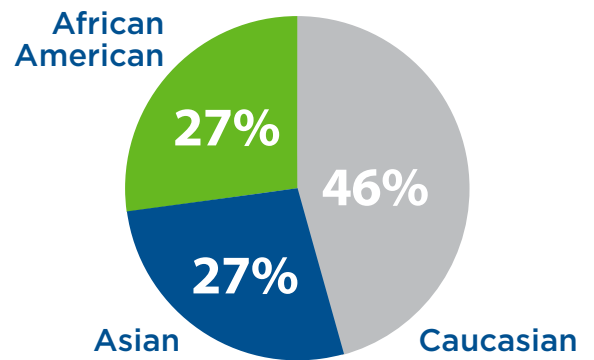
BY THE NUMBERS



of Closed Loans



Client Demographics

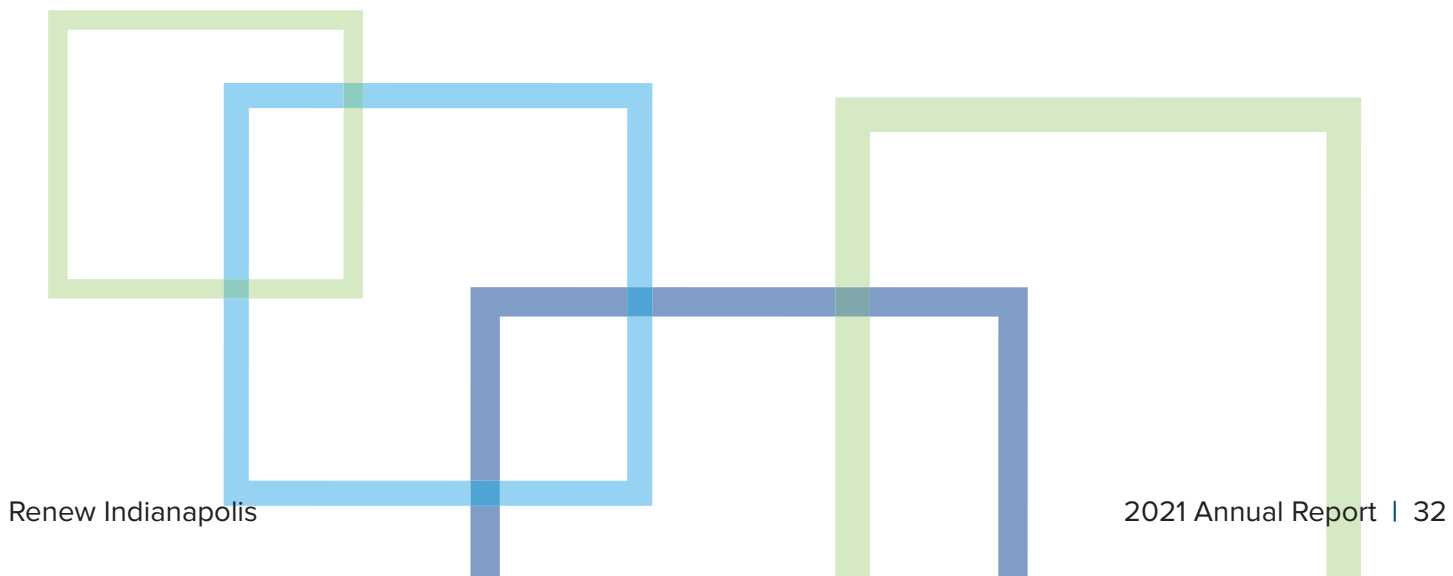


Value of Closed Loans

\$1,633,550

% of homes sold to

100%
Below 80% AMI Buyers





IndyAMP

The Indy Affordable Modification Program (**IndyAMP**) allows homeowners negatively affected by COVID-19 to refinance mortgage debt at a below-market interest rate for up to 30-years. IndyAMP allows owners to remain in their homes, become current with their mortgages, and lower their monthly payments.

“Through our partnership with Renew we’ve been able to demonstrate that new and innovative approaches of providing more accessible financing can help struggling homeowners stay in their homes and put more money in their pockets, ” says Alvin Sangsuwagul, Kheprw Institute. “We are looking forward to continually improving this model to serve more residents, more effectively.”

"A home should be a place of comfort rather than a source of strife."

"A home should be a place of comfort rather than a source of strife," says Stephanie Quick, Renew Indianapolis COO. "The COVID-19 pandemic has left many homeowners dealing with reduced incomes and other unexpected hardships. In line with our mission of building a vision of resilient and inclusive neighborhoods, Renew seeks to ease the burden of those negatively affected by COVID-19 through flexible financial products. Our desire is to preserve affordable housing and stabilize neighborhoods"

DAVID

In 1983, David and his wife were looking for a quiet neighborhood to settle down in. The house that became their home was historical; one of five homes built by Bernard Vonnegut, the grandfather of Indianapolis author Kurt Vonnegut. The property was initially constructed to house the workers who quite literally built the city of Indianapolis.

David Hostetter and his wife have lived in that home since 1983. They raised their four children, saw them all graduate from high school, and then even had a grandchild born in the house.

When the COVID-19 pandemic hit the U.S. hard, David lost his business and had to take early retirement. He and his wife's main concern was figuring out a way to keep their home.

"A lot of people think of houses as an investment, but our house truly is a home. We and our neighbors really help build the neighborhood into a wonderful community."

"A lot of people think of houses as an investment, but our house truly is home."

The generous hospitality David and his wife offered was always returned, and their home became a sort of center point for many neighbors.

Made possible by a grant from the City of Indianapolis, Renew Indianapolis partnered with Kheprw Institute to create the IndyAMP program that ultimately allowed David and his wife to stay in their home of 38 years.

"The process of completing the program could not have been easier," says David. "We've had to refinance a few times over the years and had to put a lot of time and money into it. But the process with IndyAMP was very easy and smooth." David says he now brags to people that he got a great loan at a great cost.

David turned 70 recently, which means that he's spent almost half of his life in the historic home he almost lost. Thanks to the IndyAMP program, he and his wife can continue to live in a home they love with the community that inspires them.

IndyAMP

BY THE NUMBERS

of Closed Loans

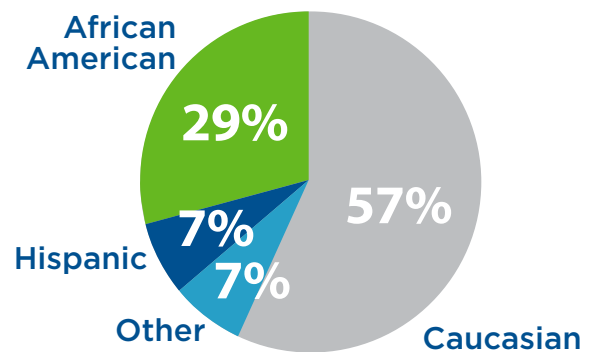
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Value of Closed Loans

\$1,994,825

Client Demographics



% of homes sold to

78.5%

Below 80% AMI Buyers

21.5%

80-120% AMI Buyers

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