



MINNESOTA

CDFI COALITION

COALITION UPDATE



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2022 MINNESOTA CDFI CONVENING

10.24.22



2022 MINNESOTA CDFI CONVENING

Oct. 24, 2022 | Saint John's University, Collegeville

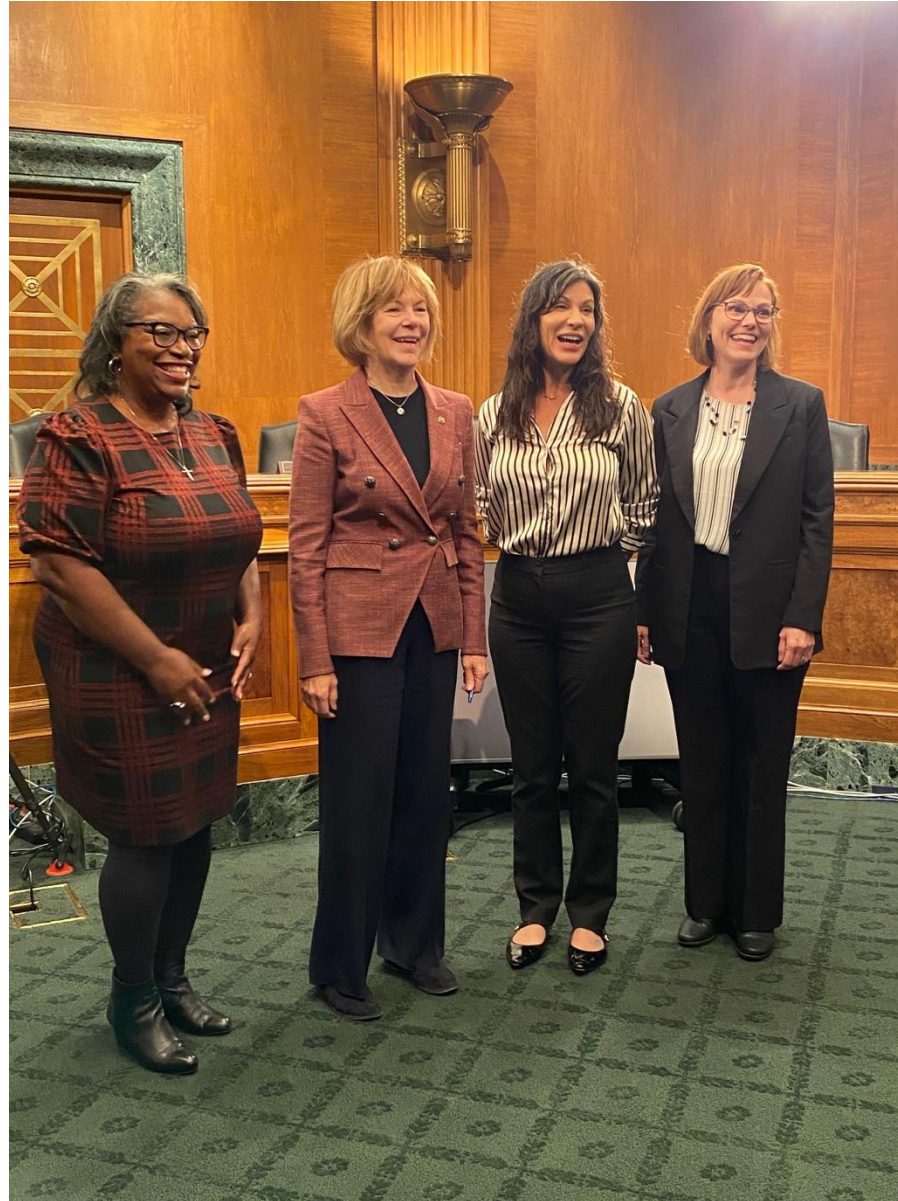
The purpose of this event is to intentionally build a network and community of Minnesota CDFIs, to learn about the work that each organization is doing, and to grow knowledge and understanding around topics that impact all of our organizations.











Greenhouse Gas Reduction Fund (GGRF)

A tool to leverage the clean energy transition for economic & community development in Minnesota



CLICK to exit powerpoint

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**MINNESOTA
CDFI COALITION
CONFERENCE
WHAT'S NEXT?**



WHAT'S NEXT?

- Ongoing state-level advocacy
- Coordinating & supporting federal advocacy
- Ongoing learning & connection opportunities
- Developing organizational infrastructure





Share the impact of CDFIs

The Minnesota CDFI Coalition seeks to increase the collective voice and influence of the Minnesota CDFI community by developing policy positions and advocacy tool sharing for the coalition members.

In the spring of every year, the Coalition hosts a Day at the Capitol to convene CDFIs, learn about issues affecting them, and to coordinate meetings with legislators.

[Follow our upcoming events page](#) to get more details.

The 2025 MN CDFI Fact Sheet has stories highlighting the impact and reach of CDFIs across Minnesota – use it in your advocacy!

[Get the 2025 MN CDFI Fact Sheet here!](#)

Congressional District Level Impact Sheets

We are excited to share new data impact sheets, compiled using Opportunity Finance Network data from 2005-2023! Use these data sheets to augment your own storytelling and advocacy, to show the statewide and district-level impact of CDFIs.

- [Statewide impact sheet](#)
- [MN-01 impact sheet](#)
- [MN-02 impact sheet](#)
- [MN-03 impact sheet](#)
- [MN-04 impact sheet](#)
- [MN-05 impact sheet](#)
- [MN-06 impact sheet](#)
- [MN-07 impact sheet](#)
- [MN-08 impact sheet](#)

Community Development Financial Institutions (CDFIs) are mission-driven lenders that serve and empower economically distressed communities. Minnesota CDFIs are an engine that builds community wealth. CDFIs make direct investments and provide opportunities to urban, suburban and rural areas, and to those who lack access to banking services and affordable capital, small businesses, and homeowners, including those who identify as Black, Indigenous, People of Color (BIPOC), immigrants, women, people with disabilities, and people who live in rural communities. CDFIs invest in these communities at far greater rates than the private sector, powering new business growth and stability.

CDFIs are effective investments

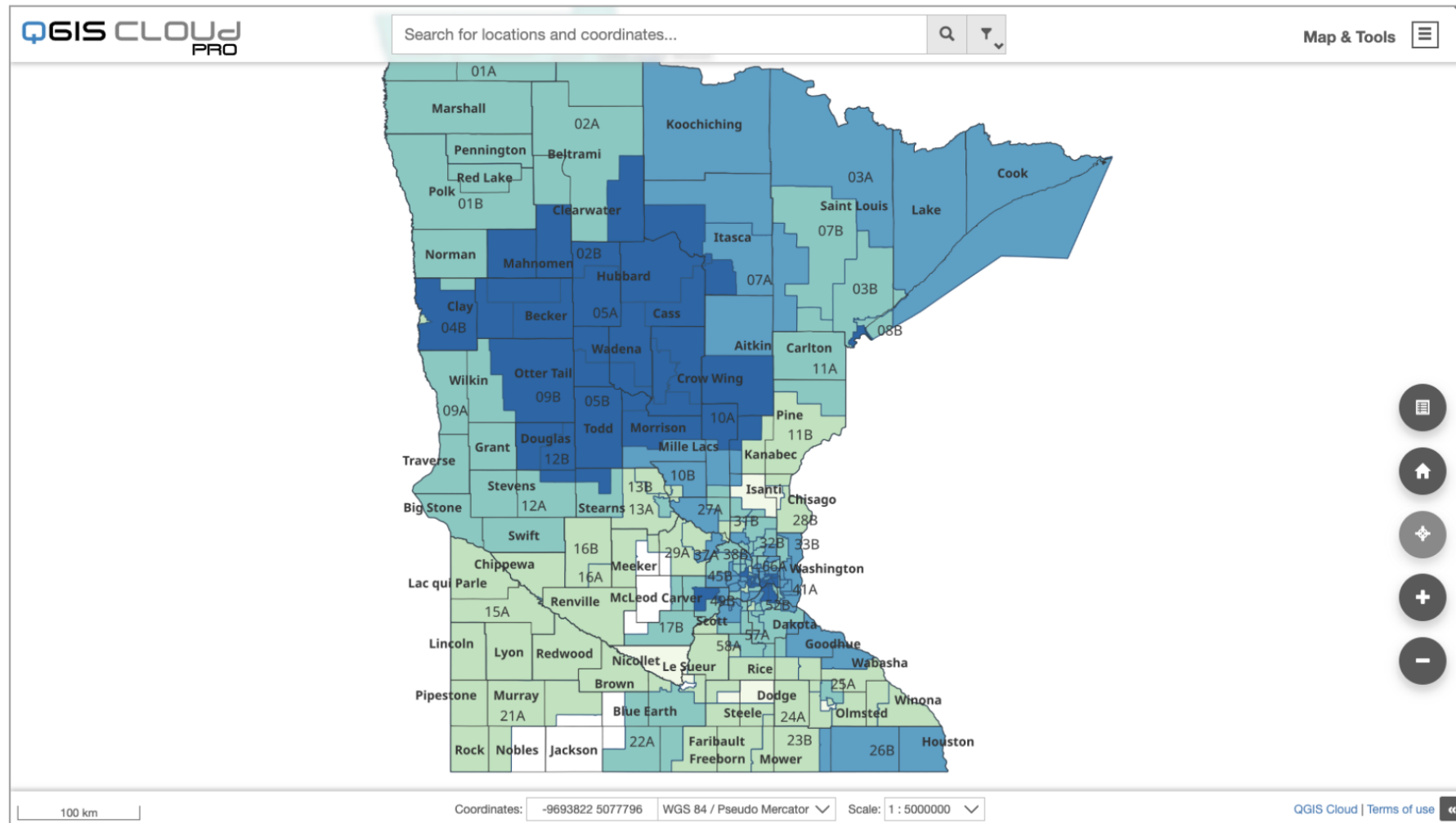
As Federally-certified institutions, CDFIs are accountable to their communities and responsible with their lending. Certified CDFIs must meet standards for annual audits, reporting, and oversight from the Federal CDFI Fund at the Department of the Treasury and meet additional requirements from private sources of capital. CDFIs are also effective investments – every dollar invested by a CDFI is leveraged eight times over to support Minnesota's communities.

	Dollars loaned	\$5,846,151,257
	Unique loans in Minnesota	38,829
	Total jobs created or retained	130,854
	Education and childcare spots financed	38,160
	Healthcare patients served	219,479
	Affordable housing and rental units created	



Deeper CDFI Impact in Minnesota

The Minnesota CDFI Coalition's data map illustrates the activity of certified Community Development Financial Institutions in the state of Minnesota. [Dive into the map here!](#)



Minnesota CDFIs Build Strong Communities

Every Minnesotan should have the opportunity to build a good life and help their community thrive. That means being able to start or grow a business, buy a house, create jobs, and invest in the places we call home.

Yet opportunity has not always reached every community equally. Rural communities, communities of color, immigrants, women, people with disabilities, and others have often faced greater barriers to traditional financing. Community Development Financial Institutions, or CDFIs, help close those gaps by connecting more people and communities with the resources to build and grow.

CDFIs connect Minnesotans with the capital and financial tools to turn opportunity into action.

CDFIs are mission-driven lenders that finance small businesses, homes, affordable housing, childcare, health care, and other projects that strengthen communities.

CDFIs deliver for Minnesota

From 2005 through 2023, Minnesota CDFIs:

\$5.8 billion

invested in Minnesota's communities

39,776

affordable housing and rental units created

130,854

jobs created or retained

38,160

education and childcare spots financed

17,125

small businesses and microenterprises financed

219,479

health care patients served

CDFIs turn investment into impact

CDFIs are proven partners for government, communities, and the private sector.

CDFIs certified by the U.S. Department of the Treasury must meet federal standards for accountability, reporting, and oversight. They also make public investment go further. For every \$1 invested by a CDFI, \$8 is leveraged to support Minnesota communities.

That means investments in CDFIs help businesses grow, families build stability, and communities create the future they want.



When CDFIs succeed, Minnesota succeeds

CDFIs bring together public and private resources and put them to work in Minnesota communities. Your continued partnership with CDFIs means thriving local businesses, good jobs, more homes, and stronger communities across our state.

STATE HOUSE DISTRICT 7A

CDFI financing keeps rural health care close to home

People deserve quality health care in the communities they call home. On the Iron Range, Dr. Matthew Sipola and Dr. Hannah Sipola are working to make sure Minnesotan families can do just that.

Matthew grew up watching his father and grandfather practice eye care in the region. After completing optometrist training, he and his wife Hannah returned to northeast Minnesota to continue the family practice. Since their return, Eye Clinic North has grown to meet rising demand as other eye care providers have retired or left the Iron Range.

To fill the gap and serve more patients, the Sipolas needed larger, more accessible clinics and new equipment. Their Hibbing project became more complex when soil contamination was found at the construction site. Northland Foundation worked with the Sipolas, their bank, and other local partners to help keep the project moving. Northland later provided an equipment loan to support the expansion of their Virginia clinic.

Today, Eye Clinic North has more than doubled its space across the two sites. Both clinics are fully accessible, the practice has added staff, and more patients can get the care they need closer to home.

This is what CDFIs make possible: flexible financing that helps rural health providers grow, serve more patients, and keep care close to home.

What could a CDFI partnership make possible in your district?

Every community in Minnesota should have the resources to shape its future. Every dollar invested by a CDFI is leveraged eight times over, bringing more capital to communities in every county. More than 40 CDFIs connect Minnesotans with the financing and support to grow businesses, build homes, and create opportunity.

Invest in CDFIs. Invest in Minnesota.

Visit mncdficoalition.org to learn more

CDFI Outcomes from 2005-2023 for State House District 7A

Total dollars loaned
\$19,276,633

Total loans made
323

Average loan amount – housing, small business, consumer
\$59,680

Total jobs created or retained
1,714

Total housing units
27

Microenterprise & small businesses financed
243

Consumers financed
43

Real estate projects financed
9

Invest in CDFIs. Invest in Minnesota.

The mission of the MN CDFI Coalition is to activate the collective superpowers of Minnesota Community Development Financial Institutions to achieve economic justice.

For a full list of CDFIs in Minnesota, visit mncdficoalition.org or scan the QR code.



COALITION RESOURCES

- **Advocacy materials**
- **Monthly topical calls**
- **Monthly newsletters & updates**
- **MN CDFI Coalition LinkedIn**

mncdficoalition.org



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Invest in Minnesota.



