



Report Card

January 2008

Strengthening communities.
Building assets.
Improving lives.

Business Lending (December 2007)

Bernard Cold Storage Facilities, LLC

Cottonport, LA
Seafood Processor and Products Distributor

Central Jackson Soccer Organization, Inc.

Jackson, MS
Recreational and Comprehensive Services
Outreach for Children and Families

NMF, Inc.

Wynne, AR
Shoe Manufacturing Operation

Outpatient Medical Center, Inc.

Natchitoches, LA
Federally Qualified Health Center

St. Mary's CME Temple

Bastrop, LA
Disaster Displacement Shelter

Visit us online at www.ecd.org or www.hopecu.org for more information. Call us at 601-944-1100 to be removed from our mailing list.

ECD/HOPE Lending Activity (Through December 31, 2007)

	Month	YTD
Commercial Lending	\$ 2,535,660	\$16,573,228
Mortgage Lending	\$ 398,800	\$12,902,843
Consumer Loans	\$ 230,589	\$ 4,282,376

Program Activity

Phase II Counseling Promotes Hurricane Rebuilding

More than 3,600 homeowners on the Mississippi Gulf Coast have received free financial counseling through Phase II of the Mississippi Homeowner Assistance Program. ECD administers the counseling on behalf of the Mississippi Development Authority.

The counseling equips homeowners to navigate the difficulties surrounding the rebuilding process. Individuals seeking assistance can obtain more information on Phase II counseling services by calling 1-888-246-6314 or visiting www.mshomecounseling.org.

Microloans Available to Businesses Across Mid South

ECD/HOPE and ACCION USA have expanded their business microloan program to assist small businesses throughout the ECD/HOPE service area.

The partnership provides loan capital from \$2,000 to \$25,000 to small businesses. It is frequently the smallest, or 'micro,' business that has the fewest available resources for financing. Business owners interested in a microloan can contact a loan officer at 1-866-843-3358.

Businesses Benefit from NMTC Funds

ECD has closed investments totaling \$10 million of its \$15 million in allocations in its second round of New Market Tax Credits (NMTC). The first NMTC transaction with First Commercial Bank is for a \$2.5 million loan to build a vehicle dealership in a severely distressed area. The remaining \$7.5 million from BankPlus capitalized a loan fund for businesses in distressed areas.

News in Brief

Memphis Residents Soon to Have Options with New HOPE Branch

HOPE will open a new banking location to serve families in the Memphis market. The facility is located at 1451 Madison Avenue in the Midtown area of Memphis. The metropolitan area has some of the highest bankruptcy and foreclosure rates in the nation.

The 4,000 square foot facility will house full-service banking, consumer lending, and mortgage lending services. It also features an ATM and drive-up window for greater member convenience. The branch was a gift from Regions Bank.

Home Again Builds 64 New Homes on the Mississippi Coast

Home Again, created to bring housing solutions to hurricane victims, is placing its final modular homes. Home Again surpassed its initial goal of building 35 new homes for displaced families after Hurricane Katrina. ECD, in conjunction with Enterprise Community Partners and NeighborWorks America, established and managed the program. With an initial investment of \$1.3 million in funding from the Rebuild the Coast Fund, the Home Depot Foundation, and an anonymous donor, Home Again has built more modular homes than any other single project on the Mississippi Coast.

Liberty Bank Makes \$1 Million HOPE Deposit

Liberty Bank in New Orleans has deposited \$1million into HOPE through the Bank Enterprise Award Program (BEA). This Treasury Department program offers an incentive to banks that invest in community development financial institutions. The goal of BEA is to aid in revitalizing economically depressed communities or communities underserved by mainstream financial institutions.

Make a Difference!

You can support ECD/HOPE's work simply by making a federally insured deposit. You'll get competitive rates and you'll be helping businesses, homeowners and communities. Call us at 1-877-654-HOPE for a membership application.



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www.ecd.org • www.hopecu.org

Arkansas: Forrest City, Little Rock, Stuttgart
Louisiana: Alexandria, Baton Rouge, Monroe, New Orleans
Mississippi: Biloxi, Clarksdale, Greenville, Gulfport, Itta Bena,
Jackson, Waveland
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