



# Best Practices in Revolving Loan Fund Marketing

**Thank you**

for joining the conversation today. Send us your questions and comments!

## Welcome

The Broadcast will begin at 2:00 PM (Eastern)



# Best Practices in Revolving Loan Fund Marketing

## Moderator

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**Toby Rittner**

President & CEO

Council of Development Finance Agencies

See all of CDFA's Rural resources online at [www.cdfa.net](http://www.cdfa.net)



# Best Practices in Revolving Loan Fund Marketing

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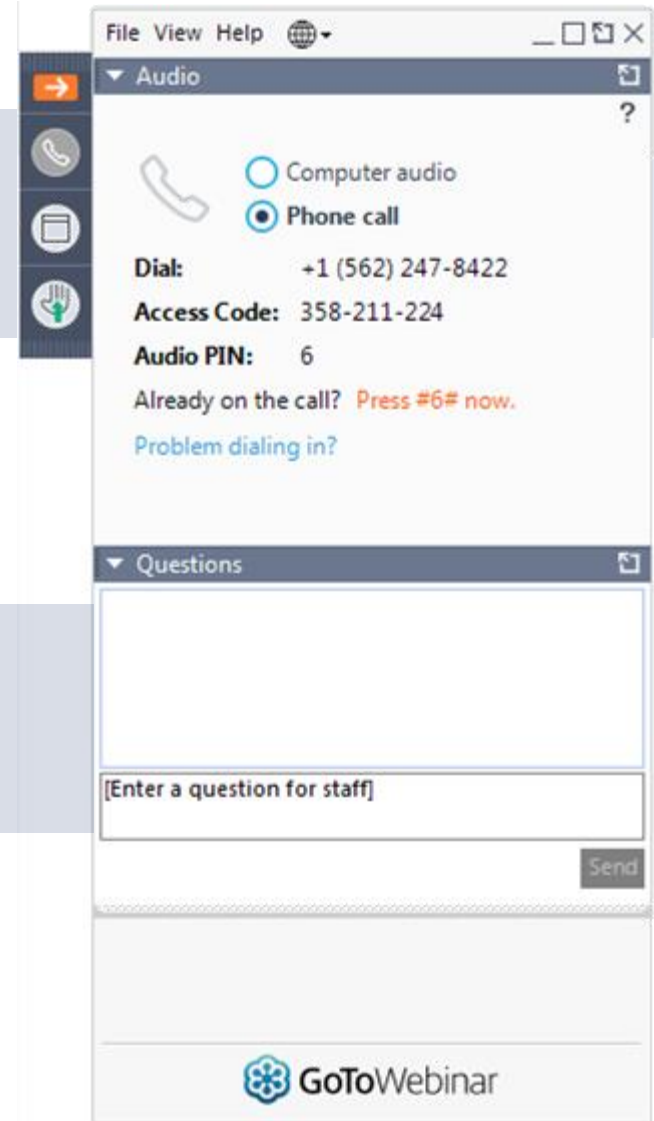
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**Thank you**  
for joining the  
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# Best Practices in Revolving Loan Fund Marketing

Using your telephone will give you better audio quality.



Submit your questions to the panelists here.



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# Best Practices in Revolving Loan Fund Marketing

## Panelists



### **Becca Schrader**

Business Resource Manager  
Vermont Community Loan Fund



### **Robin Weis**

Economic Development Director  
Southwest Regional Development  
Commission

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# Marketing Your RLF

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Becca Schrader, Business Resource Manager

Vermont Community Loan Fund

# Overview

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- **Approach**

- Market the mission first, not the product
- Market the whole organization
- Partnerships
- Establish Your Organization as an Expert in the Field

- **Tools**

- Printed Collateral
- Public Radio/Paid Radio
- Web
- Social Media
- Events
- Press Releases/Interviews



## Mission First Marketing

- Educate potential borrowers about what we do and how it's different
- Alternative lending
- “Filling the gap”
- Capital continuum
- Affinity groups, banks as partners, not competition





## Market the Whole Organization

- Talk about who we serve
- Build trusting relationships – let us find the best fit
- Once a borrower is placed in a program, educate them on that program





# PARTNERSHIPS RELATIONSHIPS

Most applicants hear about  
us from our partners or  
other borrowers





# Experts in the Field: Tabling, Presenting, and Paneling

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- Industry – Annual Vermont Forest Industry Summit
- Underserved Populations – Women Business Owners Network Conference
- Regional – Southern Vermont Economy Summit

# Printed Collateral

Annual Report

Social Impact Report

Biannual Newsletter

Brochures

Rack Cards

**\$100 Million in Change**

**6,100 jobs created and preserved • 4,000 homes built and rehabilitated**  
**4,000 children and their families served in high-quality early care & learning programs**  
**Hundreds of thousands of Vermonters with access to medical, dental, arts & culture, youth & family and other community services**

Thirty years ago, a small group of forward-thinking Vermonters came together around a Pleasant picnic table and set to work to make some serious change. Federal affordable housing programs were being slashed. In Vermont, market pressures were pushing home and property prices upwards, while much of the state's available affordable housing stock was falling into disrepair. Concerns arose that low-income Vermonters were increasingly at risk of displacement or even homelessness.

Inspired by the divestiture movement that would help to topple South Africa's apartheid rule in the early 1990s, that small group trusted that they too could enlist the assets of social justice-minded citizens to make change. Pooling investments and donations from supporters to lend, they could create opportunities for disenfranchised Vermonters.

Friends, supporters, investors and donors rallied alongside, helping make the Vermont Community Loan Fund what it is today.

In 2017, our 30<sup>th</sup> anniversary, we reached a major milestone: **\$100 million loaned**. Guided by our core values of collaboration, equity, advocacy, entrepreneurship and powered by our vision for a more just, inclusive, sustainable Vermont, we've financed thousands of homes, jobs, opportunities for early care & learning and vital human services. That's hundreds of thousands of Vermont lives, changed.

**\$100 million in change. And growing every day.**

**"Never doubt that a small group of thoughtful, committed, citizens can change the world. Indeed, it is the only thing that ever has."**  
— Margaret Mead

**2017 AT A GLANCE**

- 24 new loans
- \$7,263,356 loaned
- 455 jobs created and preserved
- 58 affordable homes built and rehabilitated
- 150 child care slots created and preserved
- 6,928 Vermonters received essential community services

**Dear Friends,**

I appreciate you taking the time to join me in reflecting on what an incredible year 2017 was for the Vermont Community Loan Fund. We celebrated two major milestones: our 30th anniversary of working in and for Vermont, and hitting the \$100 million loaned mark.

Throughout the past year, we have remained focused on our core values: equity, opportunity, creativity and entrepreneurship. With your support we invested almost \$7.4 million into Vermont communities (another all-time high). Our Food, Farms & Forests Fund continued to grow, serving the state's most visionary entrepreneurs, folks like AquilVita, the Cellars at Jasper Hill and Vermont Natural Beef, who are leading us to a healthier, more sustainable future. With help from partners like the Working Lands Enterprise Board we were able to reach deeper, serving early-stage working lands businesses with an innovative, deferred payment financing product we call SPROUT.

The Loan Fund continues to provide financing to Vermont's vibrant nonprofit community and, as always, our cornerstone financing for affordable housing development remains in demand, as longtime partners like Cathedral Square and Champion Housing Trust initiate new projects and programs to create homes for Vermonters at all life stages.

So, a very long and wonderful story made short: 30 years and \$100 million later, our mission remains the same. The Vermont Community Loan Fund guarantees that all Vermonters have access to the capital to transform their lives and communities. Whether you're a borrower, investor, donor or partner, we couldn't do it without you. THANK YOU!

*Will Beal*  
Executive Director

*Louise Colwell*  
President, Board of Directors

The Vermont Community Loan Fund creates opportunities that lead to healthy communities and financial stability for all Vermonters.

**investinvermont.org**



# Radio

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- Public Radio Underwriting
- Paid Spots on Local Radio (Limited)



**Impact,  
Sustainability,  
Justice...  
OPPORTUNITY**

**The Vermont Community Loan Fund  
creates opportunities that lead to  
healthy communities and financial  
stability for all Vermonters.**

Website



# Social Media

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- Differentiate your posts on different platforms
- Know your target audience
- Don't get overwhelmed
- Incorporate it into your larger marketing plan and content calendar
- Highlight special days, events

# Events

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- Event Sponsorship
- Accept Invitations from Partners
- Start slow:
  - Attending
  - Exhibiting
  - Presenting

# Press Releases and Interviews

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- New hires, new programs
- Quarterly reports on lending
- Events





# Best Practices in Revolving Loan Fund Marketing

## Panelist

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**Robin Weis**

Economic Development Director  
Southwest Regional Development Commission

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# "Best Practices in Revolving Loan Fund Marketing."

CDFA EDA RLF Webinar

May 21, 2019

Robin Weis

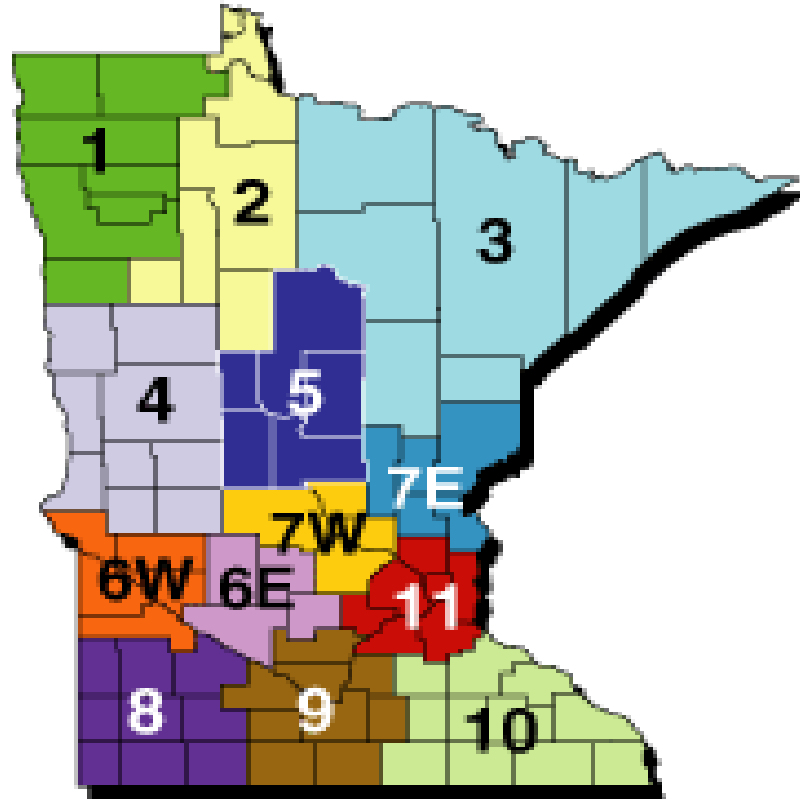
Economic Development Director

Southwest Regional Development Commission



# Region 8- MN

- ▶ 1973 Population 141,532
- ▶ 2015 Population 117,597
- ▶ 2017 Population 116,889
- ▶ 9 Counties
- ▶ 80 Cities
- ▶ 163 Townships
- ▶ 32 School Districts



Cottonwood	Jackson
Lincoln	Lyon
Murray	Nobles
Pipestone	Redwood
Rock	

# The Economy

- ▶ Primarily Agricultural
- ▶ 2% of US Corn/Soybean Crops
- ▶ Schwan Food Company
- ▶ Ag Industries- i.e. Agco
- ▶ Bio-fuels-i.e. MN Soybean, POET, Highwater Ethanol
- ▶ Wind Generation, Solar
- ▶ Animal Processing-i.e. JBS, Turkey Valley, TruShrimp



(Photo: Mark Steil, MPR-Worthington)

# Labor Force

- ▶ Low Unemployment Rate
  - ▶ Even lower than the state rate
- ▶ Labor Market Extremely Tight
  - ▶ 2018- Ratio of unemployed jobseekers per vacancy is 1.1:1
  - ▶ DEED Survey-1,929 openings reported by employers compared to 2,164 unemployed jobseekers in the region
- ▶ Net importer of labor- More jobs than available skilled workers
- ▶ Employers needing to respond to the changing labor force availability in the region
- ▶ Education-
  - ▶ Lower Educational Attainment than the state (Associate, Bachelor's or Advanced Degree)
  - ▶ Higher than state average on associate degrees
  - ▶ Higher percentage of people with a high school diploma or less



# Lending Programs offered by SRDC

- ▶ SRDC RLF- EDA, Department of Trade and Economic Development, Southwest Initiative Foundation and counties- business expansion/retention loans- must have 50% of project costs covered by another lender- gap financing
- ▶ Property Assessed Clean Energy (PACE)- financing for energy efficiency projects for businesses, ag producers, non-profits and churches- paid back via property taxes- PACE can be the sole lender or a part of a larger financing package
- ▶ Under Contract...Administration of:
  - ▶ County Revolving Loan Funds
  - ▶ Local Development Organization (LDO)
  - ▶ City Revolving Loan Funds

# Goals of Marketing your RLF

- ▶ Visibility- To let people know about your program
- ▶ Creditability- To provide evidence of the good work you are doing
  - ▶ Streamline your process as much as possible

That essentially...

- ▶ Identifies potential borrowers

# Market Based on your Audience

- ▶ Businesses that may have the need for financing
  - ▶ Have they indicated they want to expand
  - ▶ Succession Planning- New Owners
  - ▶ Have they outgrown their physical space
- ▶ Banks who may have projects that fit within your goals
  - ▶ Keep in contact with lenders you have projects with
  - ▶ Pay attention to where you don't have projects and make connections there
- ▶ Partners who can connect potential borrowers to you
  - ▶ Lawyers
  - ▶ Accountants
  - ▶ Local television, radio (i.e. KDOM Kaleidoscope)

# Broad vs Targeted Marketing

- ▶ Limited marketing to broad audiences
- ▶ Individualized marketing to targeted audiences
  
- ▶ Broad Marketing
  - ▶ Press Releases
  - ▶ Press Events
  - ▶ Web Page
  - ▶ Radio spots
  - ▶ Your friends and family
  - ▶ Your board, committees

# Targeted Marketing

## ▶ Primary Lenders/Banks

- ▶ Face to Face
- ▶ Targeting mailing- Emails- phone calls
- ▶ Presentations at bankers meetings and/or staff meetings
- ▶ Attend FDIC training events in your area
- ▶ Focus on the process of applying, approval, timeline, etc.-

## ▶ Partners

- ▶ Small Business Development Center (SBDC)
- ▶ Other gap lenders including EDA boards- Shouldn't be seen as your competition- may lesson risk and allow you to be involved in larger projects
- ▶ Presentations to Chamber members, Association meetings, etc.



# Your RLF Committee and your Organization's Board Members

- ▶ Can be your strongest advocate for you
  - ▶ Be sure they have access to your materials
  - ▶ Make sure they know what you do
  - ▶ Is your RLF committee chair committed to your board? Timely response? Provide positive direction?
  - ▶ Does your RLF committee and board members believe in your work?
  - ▶ Do you have a diversified RLF committee?
  - ▶ Form committees when necessary- they can be your boots on the ground
    - ▶ Outreach
    - ▶ In person site visits

# Your Message

- ▶ Create a short version
- ▶ Be honest and up front about what works best with your funding source and what projects to avoid
  - ▶ i.e. Construction may not work well with all sources of funding
- ▶ Include only necessary details at first
  - ▶ Key eligibility information
  - ▶ Program requirements
  - ▶ Financing costs
    - ▶ Interest
    - ▶ Origination Fees
    - ▶ Legal Fees, etc.

# Visibility- Creditability

- ▶ Cross train organization's staff so that each know a bit about all areas
- ▶ Wear your name tag and Introduce yourself
  - ▶ i.e. Social gatherings, breaks, conference dinners
- ▶ Be present in your service area
  - ▶ Groundbreakings/Ribbon Cutting
  - ▶ Annual Meetings
  - ▶ SRDC Project of the Year
  - ▶ Booths at Farm Fest, conferences, etc.
  - ▶ Project Tours

# Web Presence

- ▶ Tell your Story opportunities
  - ▶ Social Media
- ▶ Downloadable Guidelines
  - ▶ <http://www.swrdc.org/wp-content/uploads/2018/10/RLF-Checklist.pdf>
- ▶ Downloadable Application
  - ▶ <http://www.swrdc.org/wp-content/uploads/2018/10/RLF-application.pdf>

# Marketing Plan

- ▶ Annual Plan- broken down into doable steps
- ▶ Budget

# Minority Contacts- Downtown Revitalization

- ▶ Thriving
- ▶ Full Storefronts
- ▶ Restaurants
- ▶ Groceries



# Last thoughts....

- ▶ Strongest marketing is a connection with projects
  - ▶ Strong relationship with lender or business owner
  - ▶ Don't stop making connections when your lending funds are low
  - ▶ Successful project today usually means another project "tomorrow"
- ▶ Collateral- Primary lender vs. Regional RLF vs Local RLF- Be consistent
- ▶ Don't be afraid to bring in multiple lenders
- ▶ Paid advertising has not been worth our investment



# Questions

Robin Weis, Economic Development Director  
Southwest Regional Development Commission

507-836-1638

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## Best Practices in Revolving Loan Fund Marketing

# Questions?

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The banner features a night-time aerial view of the Detroit skyline with illuminated buildings. On the left is the CDFA logo. The main text reads 'CDFA Summer School' in large white letters, with 'August 12-16, 2019' and 'Detroit, MI' below it. An orange button in the bottom right corner says 'REGISTER TODAY'.

**CDFA Summer School**  
August 12-16, 2019  
Detroit, MI  
**REGISTER TODAY**

Join us in Detroit for CDFA Summer School!



## Best Practices in Revolving Loan Fund Marketing

# Upcoming CDFA EDA RLF Best Practices Trainings

### **CDFA EDA Revolving Loan Fund Training – Chicago Region**

September 10-11, 2019 | Chicago, IL

### **CDFA EDA Revolving Loan Fund Training – Atlanta Region**

November 5-6, 2019 | Tampa, FL

**Register online at [www.cdfa.net](http://www.cdfa.net)**

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## Best Practices in Revolving Loan Fund Marketing

# Upcoming CDFA EDA RLF Best Practices Webinars

### **Building Partnerships to Maximize Your RLF Impact**

August 6, 2019 | 2:00 PM Eastern

### **Revisiting Your Revolving Loan Fund Plan**

September 18, 2019 | 2:00 PM Eastern

### **Fund Recapitalization and Expansion**

October 22, 2019 | 2:00 PM Eastern

**Register online at [www.cdfa.net](http://www.cdfa.net)**

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# What are Development Finance Agencies?

CDFA is proud to represent development finance agencies (DFAs) across the country. Learn how they finance the development priorities in their communities.

## CDFA Upcoming Events

**CDFA EDA Revolving Loan Fund Webinar Series: Exploring the Role of Revolving Loan Funds in Economic Development**  
January 23, 2018  
2:00 PM Eastern

**Fundamentals of Economic Development Finance WebCourse**  
January 24-25, 2018  
Daily: 12:00 - 5:00 PM Eastern

**CDFA // BNY Mellon Webcast Series: Transforming the Motor City: Redevelopment in the Rust Belt**  
Tuesday, February 13, 2018  
1:00 PM Eastern

**CDFA EDA Revolving Loan Fund Webinar Series: Maximizing Revolving Loan Fund Impact**  
February 20, 2018  
2:00 PM Eastern

[⇒ View CDFA Events](#)

## Right Now at CDFA

**Tax Cuts & Jobs Act**  
**Tim Fisher**  
Manager, Legislative & Federal Affairs

Tax reform will change the tax code for decades to come. It also preserves PABs! Here's an early look by The Bond Buyer outlining the impact of the bill on development finance. CDFA will be releasing more details in the days to come.

[⇒ Learn More](#)



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Brownfields Technical Assistance Program

CDFA Bookstore

**CDFA EDA RLF Best Practices Program**

CDFA // BNY Mellon Webcasts

## Development Finance Headlines

- Ohio's Smart Mobility Resource and Assets**  
*JobsOhio* | Jan. 22 | [Economic Development](#)
  - Sens. Cornyn, Warner Introduce PAB P3 Bill**  
*The Bond Buyer* | Jan. 22 | [Bond Finance](#) | [Infrastructure Finance](#) | [Legislative](#) | [Public-Private Partnership](#) (P3) [Financing](#)
  - US CoC Urging Congress to Expand PABs**  
*The Bond Buyer* | Jan. 22 | [Bond Finance](#) | [Infrastructure Finance](#) | [Legislative](#)
  - Skidmore, MO Approves \$1M Bond Issue for Water/Sewer Project**  
*The Maryville Forum* | Jan. 22 | [Water Finance](#) | [Infrastructure Finance](#) | [Revolving Loan Funds \(RLFs\)](#) | [Bond Finance](#)
  - OK Bill would Eliminate Renewable Energy Tax Credit**  
*Norman Transcript* | Jan. 22 | [Legislative](#) | [Tax Credits](#)
  - Murphy Orders Review of NJ's Tax Credit Programs**  
*U.S. News* | Jan. 22 | [Tax Credits](#)
  - RI Housing Agency Approves LIHTC Financing**  
*Providence Journal* | Jan. 22 | [Tax Credits](#)
  - DCHFA Closes \$11M Deal to Fund DC Affordable Community**  
*Multi-Housing News* | Jan. 22 | [Bond Finance](#)
  - Two BIDs Move Closer to Being Established in the Bronx**  
*Bronx Times* | Jan. 22 | [Special Assessment Districts](#) | [Tax Increment Finance \(TIF\)](#)
  - \$400M Plan Proposed to Save the Salton Sea Involved the Creation of an EFD**  
*NBC Los Angeles* | Jan. 22 | [Brownfield Financing](#) | [Tax Increment Finance \(TIF\)](#) | [Water Finance](#) | [Infrastructure Finance](#) | [Special Assessment Districts](#)
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## CDFA Partners

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## CDFA EDA Revolving Loan Fund Best Practices Program

The EDA Revolving Loan Fund Program is a staple of the federal economic development access to capital delivery system. The program, established in 1975, is designed to provide grants to state and local governments, political subdivisions, and nonprofit organizations to operate a lending program that offers low-interest loans to businesses that cannot get traditional bank financing. Grant recipients are required to manage their RLF according to their RLF administrative plan, a document that describes the lending strategy and administrative procedures for a specific RLF project. The EDA has charged CDFA with developing an education program which will help to improve this crucial program.

CDFA has worked with the EDA to develop an innovative technical assistance approach to better supporting and improving the more than 500 EDA funded Revolving Loan Funds in the United States. The CDFA EDA RLF Best Practices Program will include a diverse set of offerings that will encourage learning, best practice collaborations, evaluations of service efficiencies and improvements, and a comprehensive resource collection and dissemination process.

Key program elements will include:

- EDA Revolving Loan Fund Training**  
CDFA will present its comprehensive Intro Revolving Loan Fund Finance Course once in each of EDAs six regions. The course curriculum will be tailored to address the specific needs of EDA RLF grantees with a focus on introductory elements related to program design, marketing, management, decision making, pre- and post-loan closing processing, disclosure and monitoring, underwriting strategies, program expansion, evaluations and program risk strategies.
- EDA Revolving Loan Fund Webinar Series**  
Understanding that not all RLF grantees will have the resources or ability to attend in-person training, the CDFA EDA RLF Best Practices Program will offer an exclusive online learning environment through CDFA's established webcast system. This learning module will include twelve, ninety minute, webinars focused on specific RLF program management best practices.
- EDA Revolving Loan Fund Peer-to-Peer Learning Exchange**  
CDFA and EDA will match low performing loan funds with high performing loan funds over the duration of the program in order to encourage learning from best practices. CDFA staff will lead conversations and pairings with most exchanges occurring as scheduled web meetings. Peer-to-Peer learning participants are encouraged to attend the regular webinars and then hold a follow-up meeting for a peer exchange on the same topic.

EDA Revolving Loan Fund Training

EDA Revolving Loan Fund Webinar Series

EDA Revolving Loan Fund Peer-to-Peer Learning Exchange

EDA Revolving Loan Fund Resource Center

*The CDFA EDA RLF Best Practices Program was prepared by the Council of Development Finance Agencies using Federal funds under award ED17HQ03030053 from the Economic Development Administration, U.S. Department of Commerce. The statements, findings, conclusions, and recommendations are those of the author(s) and do not necessarily reflect the views of the Economic Development Administration or the U.S. Department of Commerce.*



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**Katie Williams**  
Director, Programming  
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