



WALL STREET WITHOUT WALLS

Preparing Community Development Organizations for the Capital Markets

# Federal Reserve Bank of Richmond Charlotte Branch

## Market Innovations in Housing Finance: A workshop for Habitat for Humanity Affiliates

Wednesday, July 15th, 2009



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# Wall Street Without Walls

[www.wallstreetwithoutwalls.com](http://www.wallstreetwithoutwalls.com)



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# Like 'Doctors Without Borders' but for investment bankers

WSWW connects senior and retired volunteers who have investment banking and capital markets experience with community development organizations seeking creative solutions to accessing new sources of mission capital. The goal of each project is to help a community development organization think through a financing need and identify the best sources and structures for funding.



# Overview

- Who receives WSWW services?
  - Community Development Corporations (CDCs), Community Development Financial Institutions (CDFIs), revolving loan funds, community banks, other economic development organizations, or cities / counties / states.
- What projects are conducted?
  - *Pro Bono* Financial Technical Assistance (FTA), Capital Markets Training and Portfolio Management, Financial Guarantees for Community Development Assets, “Dead Asset” Collateral Pools for Municipal Finance and Economic Development, Credit Enhancement for Minority and Native Small Business Loan Funds, etc.



# Volunteers

- Who?
  - Current investment bankers; Retired or over-55 professionals who have investment banking or capital markets experience.
- What?
  - Volunteers think through and vet potential financing options or offer specific transaction assistance for a particular project.
- When?
  - The commitment involves six conference calls over a 12-month period; Volunteers are assigned to teams of 2 - 4 professionals.
- How?
  - To sign up, please contact John Nelson, Managing Partner.



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## History of WSWW

- Founded in 1998 by former Wall Street executive Greg Stanton.
- Facilitated nonprofit community organizations access to over \$1 billion for CED projects.
- Supported by the Templeton, F. B. Heron, Rockefeller, Fannie Mae, Kellogg, Atlantic, and Ford Foundations.
- Built a network of 75 Advisory Board members and an additional 50 financial volunteers.



## Case Study- Greyston Foundation

- Project: Greyston Bakery in New York, whose clients include Ben and Jerry's; needed to expand facility.
- WSWW Input: Created team; Referred Greyston to Advest, an investment banking firm and other funding sources totaling \$9 million.
- Outcome: Through Advest, Greyston was able to secure a letter of credit from the Key Bank and then Advest offered a variable rate bond of \$3.2 million to Greyston.



# Case Study-

## DC Workforce Housing Land Trust

- Project: To provide housing for Policemen, Teachers, Firemen and their families.
- WSWW Input: Leveraged \$10 million from the DC Affordable Housing Trust Fund into \$300 million from investors (including leveraging the NMTC).
- Outcome: Brought in CityFirst Bank and community land trust concept to structure financing of a pilot program for 1,000 new units of workforce housing in DC over a 5-year period.



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# Mission-Related Investing

- Capital investing by Foundations from their endowments, 95% of its assets, in projects related to their mission including community development, education, etc.
- WSWW with Impact Community Capital and AltruShare Securities, presented a workshop on Mission Driven / Program Related / Socially Responsive Investments by Foundations, Insurance Companies, Social Investors.
- 2009 workshops scheduled with Federal Reserve Bank.

For more information on the conferences, please visit:  
([www.wallstreetwithoutwalls.com](http://www.wallstreetwithoutwalls.com)).



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# Thank you!

Questions or comments?

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