

DISTRICT HIGHLIGHTS

DISTRICT HIGHLIGHTS COMPILED BY: Jennie Blizzard, Sarah Eckstein, Courtney Mailey and Carl Neely.

E-Marketplace Builds Business Network of Farmers, Artisans and Chefs

After launching e-Marketplace in August 2007, the Collaborative for the 21st Century Appalachia (Collaborative 21C) spent much of the following winter upgrading this web-based market exchange with the input of farmers, artisans, chefs and consumers. Collaborative 21C has been working intensively during spring 2008, along with the West Virginia Agricultural Extension Service, to build a critical mass of chefs and farmers on the e-Marketplace. The partners have also worked to collect baseline data about the market behaviors of small farms and independent restaurants in West Virginia. This



work, supported by the Benedum Foundation, allows farmers to market their products to local, national and international chefs and consumers. The e-Marketplace is part of

Collaborative 21C's larger heritage tourism initiative to develop a series of distinct haute cuisine destinations in West Virginia. The cuisines are based on indigenous cultures, recipes, ingredients, cookware and folklore as typified by its annual competition, the Cast Iron Cookoff, held each January. For more information about Collaborative 21C and its e-Marketplace, contact Director Allen Arnold at (304) 610-3180 or go to: www.wvfarm2U.org.



Heritage Tourism as a Catalyst for Community Development

In April, *National Geographic* published a centerfold map that highlighted numerous destinations and businesses in the Central Appalachian region that are in the Fifth District. Many of these destinations have been rediscovered because of community development initiatives in southwest Virginia such as the Crooked Road, Round the Mountain and Appalachian Sustainable Development. Partnering with each other and with state and federal government agencies, these initiatives have stimulated the economy of Central Appalachia through promoting agricultural heritage and ecotourism, setting the foundation for long-term sustainable development. The *Building a Creative Economy in Southwest Virginia: Arts, Culture and Sustainable Development* conference, held in May, was one way that the partners joined forces to build leadership and development in the region. For more information about the conference and key partners, visit www.roundthemountain.org, www.thecrookedroad.org, and/or www.asdevelop.org.

SAFE Seeks to be State's First CDFI Specializing in Loan Services

The Southern Association for Financial Empowerment (SAFE), an emerging South Carolina Community Development Financial Institution (CDFI), focuses on revitalizing local economies and providing critical capital to advance projects that benefit communities. SAFE is expanding its first loan program and plans to submit an application for federal CDFI certification. Once certified, SAFE will be the only statewide CDFI in South Carolina specializing in loan services to community-based organizations. SAFE will lead a collaborative with South Carolina's CDFIs and Community Development Entities (CDE) to ensure that the state receives a greater share of CDFI Fund capital. The CDFI Fund, a division of the United States Department of the Treasury, provides grants, loans and investment capital to certified CDFIs and administers the New Market Tax Credits program. For additional information about SAFE, contact Tammy Stevens Wilson at (803) 324-0679 or visit www.safecdfi.org.



State Helps Displaced Workers Avoid Foreclosures

According to the Economic Policy Institute, North Carolina lost more than 34,150 jobs from 1994 to 2004. The North Carolina Home Protection Pilot Program and Loan Funds helps workers who lose their jobs avoid foreclosures. The program, administered by the North Carolina Housing Finance Agency (the agency), assists workers who have lost jobs in 61 counties. Participants in the program can receive a zero-interest mortgage loan that is equal to or less than \$20,000, 18 months of monthly mortgage payments or the minimum amount required to bring loans and other mortgage-related obligations current. The agency first uses the loan to bring the homeowner's mortgage current. Then each month, the agency uses the remaining balance of the loan to make payments on mortgage-related obligations until the entire loan is used. Repayment is deferred for 15 years, unless the home is sold, refinanced or no longer the borrower's primary residence. For more information about the program, visit www.nchfa.com/Homebuyers?HHomeprotectionpilot.aspx.

U.S. Treasury Awards Millions to Benefit Organizations Serving Distressed Communities

In August, the U.S. Department of Treasury's Community Development Financial Institutions (CDFI) Fund announced it would award \$54.2 million to organizations serving economically distressed communities throughout the country. The funds will help community development organizations headquartered in 38 states bring communities and their residents greater access to affordable credit, capital and financial services. Of the awards, 72 were awarded to loan funds, 13 to credit unions, two to depository institutions/holding companies and two to venture capital funds.

Eleven Fifth District organizations were among the list of recipients of the CDFI Fund award.

District of Columbia: Partners for the Common Good, Latino Economic Development Corporation (LEDC)

Maryland: Enterprise Community Loan Fund, Inc., Community Capitol of Maryland, Inc.

North Carolina: Latino Community Credit Union, Self-Help Ventures Fund, Mountain BizCapital, Cooperative Fund of New England, Raleigh Area Development Authority

South Carolina: Lowcountry Housing Trust

Virginia: Piedmont Housing Alliance, People Incorporated Financial Services (FKA: Southwest Virginia CDF, Incorporated)

For more information on the CDFI program and a full list of awardees, visit http://www.cdfifund.gov/news_events/CDFI-2008-34-OfficialAnnouncesCDFIProgramAwards.asp.



New Markets Tax Credits Spur Development in Southeast D.C.

In December 2007, Congress Heights, an underserved neighborhood in the southeastern part of Washington, D.C., opened its first neighborhood supermarket as part of an \$18.6 million New Markets Tax Credit investment. With financial support from Local Initiatives Support Corporation (LISC) and Wachovia, The Shops at Park Village now house a Giant grocery store. Developed in partnership with William C. Smith Company and East of the River Community Development Corporation, the mixed-use complex brings over 40,000 square feet of renovated property and new retail to the long vacant Camp Simms Military site along Alabama Avenue in southeast Washington. Tenants of the retail space will include local and national retailers. For more information, visit

www.lisc.org/content/article/detail/6584/.

Maryland Governor Signs Major Foreclosure-Relief Reforms into Law

On April 3, Maryland Governor Martin O'Malley signed an emergency legislative package of foreclosure reforms into law to help bring relief to struggling homeowners. Like other states, Maryland is responding to the rapid rise in foreclosures due in part to emergence of mortgage abuses and obsolete foreclosure laws. The bills tackle a variety of critical issues that many current homeowners face. Although the bills cannot rescue those homeowners who have experienced foreclosure, the legislation will help protect future homeowners.

One piece of legislation significantly lengthens the foreclosure process from 15 days to approximately 150 days, allowing homeowners more time before a foreclosure sale. According to the new law, the lender is required to wait 90 days after default before filing the foreclosure action and to send a uniform Notice of Intent to Foreclose to the home-

owner 45 days prior to filing an action. A lender must produce proof of ownership when filing a foreclosure action and a homeowner may stop foreclosure by paying the total amount owed up until one business day before the sale.

The comprehensive criminal mortgage fraud statute makes mortgage fraud a crime for anyone involved in the mortgage transaction. Violators could face significant fines or possible imprisonment. The bill gives the court authority to order restitution and forfeiture and enhance penalties for cases involving vulnerable adults and to allow victims of mortgage fraud to bring private action against violators.

To further protect homeowners, the emergency bill bans foreclosure rescue transactions that scam homeowners out of their homes and equity. The new law also provides additional consumer protections for people who are trying to sell their homes because they are in default. For more information, visit www.gov.state.md.us/pressreleases/080403b.asp.

MARYLAND

