



LETTER FROM OUR LEADER

As I reflect on a transformative year from my 2024 vantage point as Chief Executive Officer, I can't help but feel proud to be a part of the Impact Development Fund team. In 2023, we welcomed 19 new financial experts, strategic thinkers and community builders to our team and saw initiatives that began years ago come to fruition. The growth that Impact Development Fund has experienced is truly remarkable, and a testament to the hard work of every member of our team.

When we remove barriers to capital, we expand access to the dollars that support individuals and organizations as they build wealth, develop affordable housing, contribute to climate resilience and more.

The following report includes pieces of our work from the past year, including projects related to natural disaster relief, sustainability, Impact Development Builders and partnerships across the state. I am proud to share the stories that showcase how we expanded access to the capital to build more equitable communities in 2023.

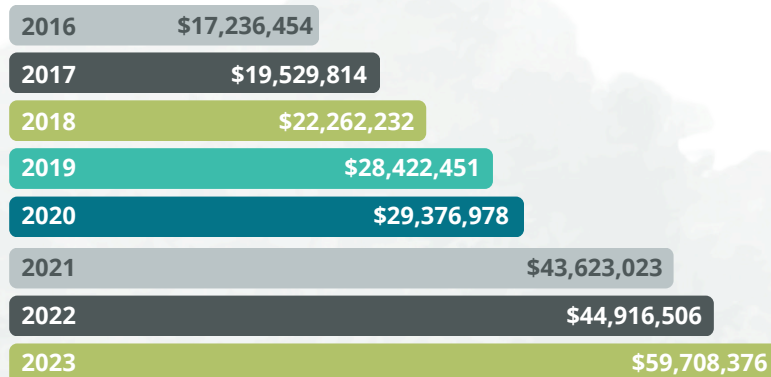


Megan M. Ferguson

Megan Ferguson
Chief Executive Officer

2023 BY THE NUMBERS

Loan Portfolio Outstanding



Consumer Direct Financing

DOLLARS DEPLOYED

\$34,308,537

DOLLARS LEVERAGED

\$91,603,099

NUMBER OF LOANS

453

Non Profit Facility Financing

66,596

SQUARE FOOTAGE CREATED

\$38,799,694

DOLLARS LEVERAGED

\$4,863,347

DOLLARS DEPLOYED

Commercial Financing

56

HOUSING LOANS

2,266

HOUSING UNITS

\$789,934,241

HOUSING DOLLARS LEVERAGED

\$60,171,634

HOUSING DOLLARS DEPLOYED

FOSTERING & PRESERVING COMMUNITY WITH *Partnerships*

As a Community Development Financial Institution (CDFI) certified by the United States Treasury, we offer the strength of a financial institution alongside the passion of a nonprofit organization to our mission-driven partners.

The success of these partnerships in 2023 is thanks to years of hard work and dedication to assist residents in funding solutions that build community.

COMMUNITY FOUNDATION OF BOULDER COUNTY

In partnership with Community Foundation Boulder County (CFBC), we administered the Rebuild Grant and Unmet Needs Program, which played a crucial role in the recovery efforts from the devastating Marshall Fire event in 2021. Impact Development Fund's Disaster Recovery team worked directly with individuals and families to assess immediate and long-term fundamental needs resulting from the significant losses caused by the Marshall Fire. In collaboration with IDF, CFBC launched the Housing Support Program at the end of 2023 to further demonstrate its commitment to addressing the community's evolving needs.

REBUILD GRANTS PROGRAM

347 GRANTS

 **\$8,324,494**

UNMET NEEDS PROGRAM

567 GRANTS

 **\$1,315,639**

SAN LUIS VALLEY HOUSING COALITION

At the beginning of last year, we provided a preservation loan to the San Luis Valley Housing Coalition for the acquisition of the Century Mobile Home Park located in Alamosa, CO.

The community was at risk of being sold, potentially resulting in increased rents and displacement of long-time residents, some of whom had resided there for over 30 years. As a result of the acquisition, park residents will have the chance to purchase the park, establish a resident-owned community and preserve the naturally occurring affordable housing opportunity.



"When you hear about how communities change and why people are displaced, it can often feel like an insurmountable task to preserve the identity of a place and enable people to stay in their homes. This project is one I'm particularly proud of because of the vital need for affordable housing options in the mountains."

ERICA MADISON, CLO, IMPACT DEVELOPMENT FUND

CREATING *Sustainable* COMMUNITIES

Lending is more than a financial transaction. It requires time spent building relationships and understanding community strengths and priorities. For many of our partners, these priorities include finding a home that is financially and environmentally sustainable—but that isn't always an easy task. We foster relationships with our partners to ensure that we are building sustainable communities — both for the environment and the individuals who call that environment their home.



STUDIO ARTS BOULDER

In collaboration with Colorado Clean Energy Fund (CCEF), Impact Development Fund administered an energy efficiency loan and a \$1.5M grant under the Colorado Community Revitalization Grant Program, which was provided by the Colorado Office of Economic Development and International Trade.

Studio Arts Boulder will use this funding, totaling over \$1 million, to implement clean energy measures on a new 12,000-square-foot community art education center in Boulder. This funding will support solar PV, EV charging, geothermal piping and drilling, ground source heat pumps and energy recovery ventilation.

The project integrated several innovative energy measures and systems that go beyond Boulder's strict energy codes while considering the multimedia art forms created on campus.

ENERGY SAVINGS

577 MMBtu

EMISSIONS AVOIDED

54 MT CO₂e



LEGACY CROSSING

Loveland Housing Authority (LHA) acquired 52 acres of land upon which they will construct a diverse range of high-quality, affordable housing solutions alongside project partners. Impact Development Builders was selected as a project partner, acquiring 44 lots to develop housing units serving individuals earning 80-120% of the area median income (AMI). Impact Development Builders is joined by Habitat for Humanity, Mission Homes as partners for this project.

It's vital that new housing is sustainable for future generations. Thanks to Impact Development Builders' approach, the homes will be optimized for their financial, energy efficiency and environmental safety value. Legacy Crossing units will be 100% electric in accordance with Enterprise Green Communities standards and will be structurally engineered to support roof-mounted solar panels in the future.

Stay up to date with the Legacy Crossing Project at <https://legacycrossing.org/>.

AFFORDABLE HOUSING UNITS

319

FROM IMPACT DEVELOPMENT BUILDERS

44 UNITS