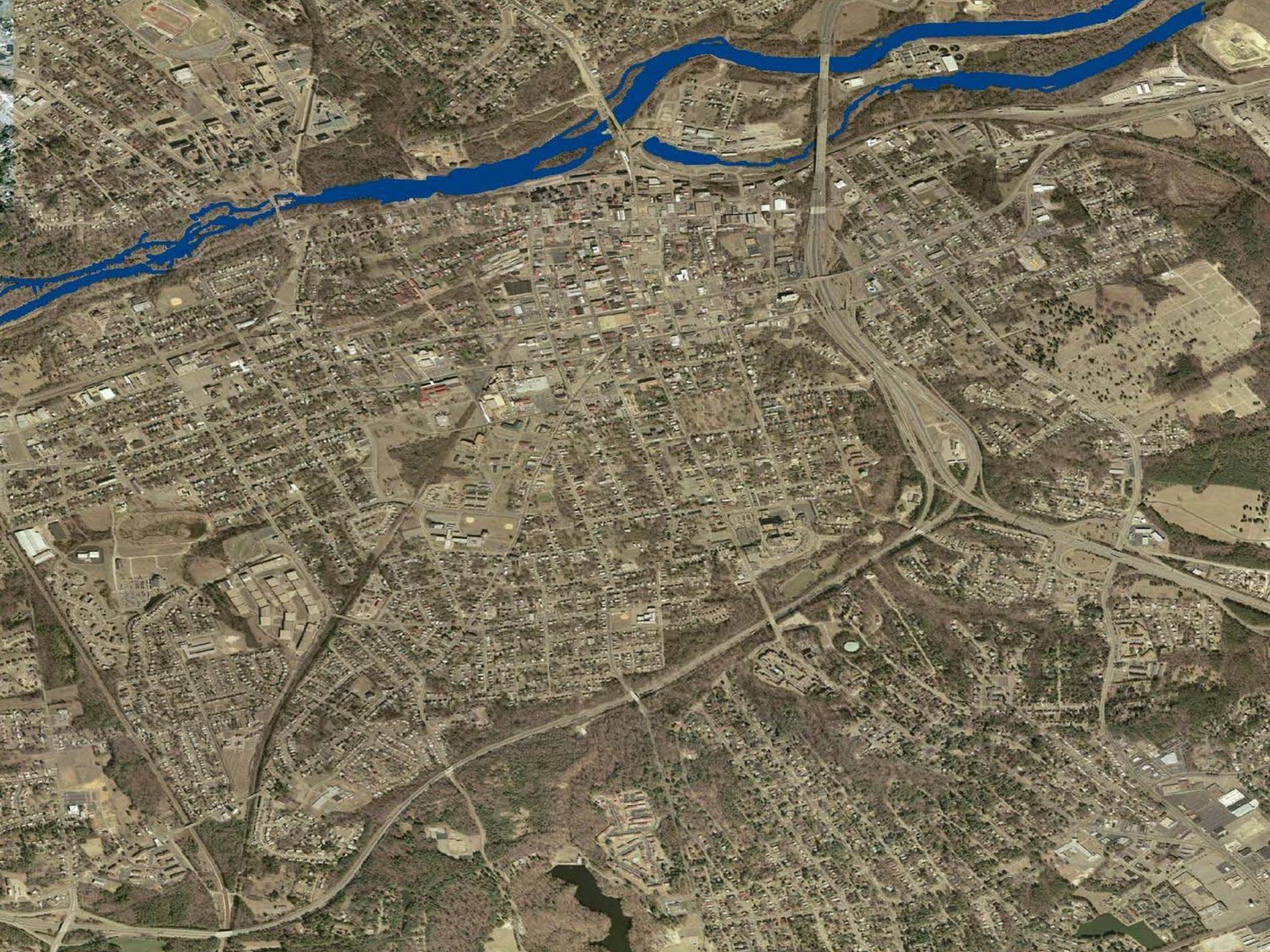


Lessons from the Non-Profit Experience



Petersburg, Virginia / Fort Lee



Current Conditions

Petersburg, Virginia / Fort Lee

- Petersburg has a poverty rate of 20%
- 66% of the households in Petersburg are considered to live in housing that is either (1) overcrowded, (2) without a complete kitchen or plumbing, or (3) beyond their means
- Sixty-one percent of Petersburg households have incomes less than \$34,484
- The city has one of the lowest home-ownership rates in Virginia
- 16% of housing units in Petersburg are vacant
- 48% of the adult population is functionally illiterate
- Current Population: 33,740
1980 Population: 41,055



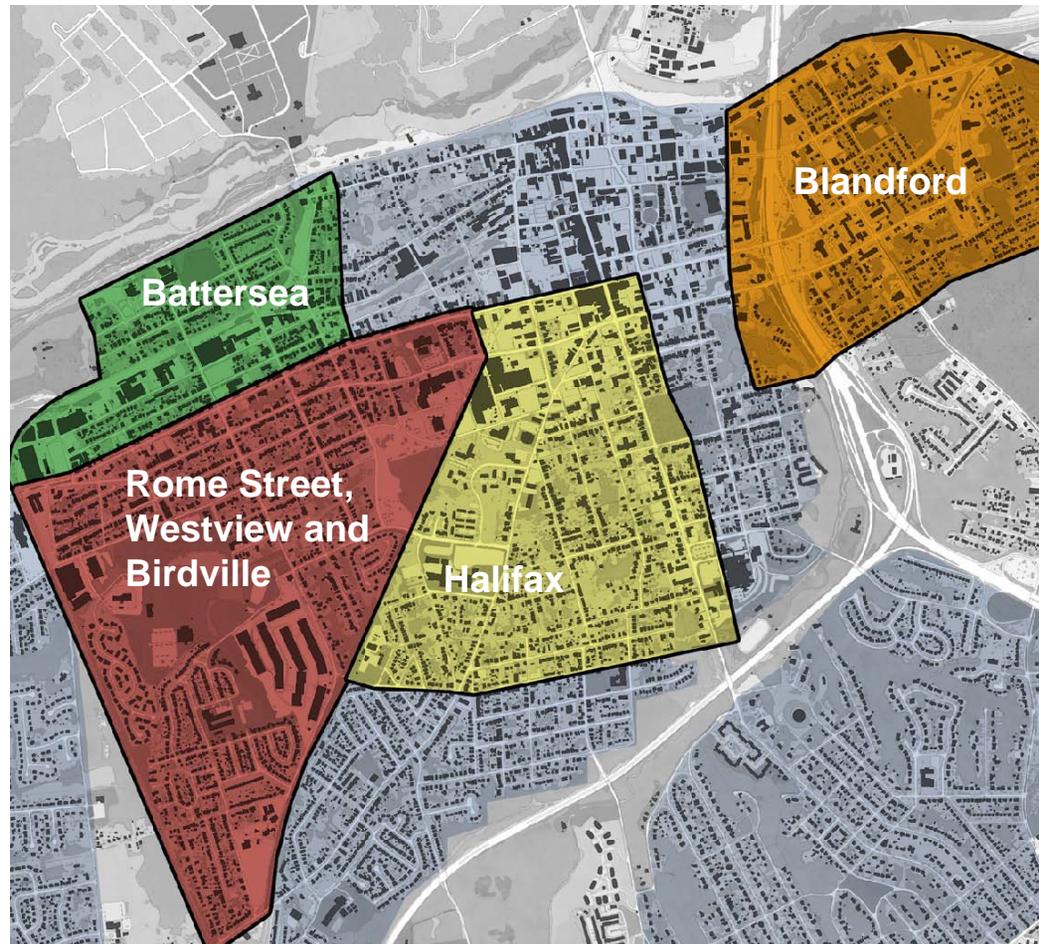
The Community Planning Process

Petersburg, Virginia / Fort Lee



Target Neighborhoods

Petersburg, Virginia / Fort Lee



Impact of Fort Lee's Expansion

Direct Employment Increase	3,300
Indirect Employment Increase	<u>3,200</u>
Total Employment Increase	6,500
New Households	1,800
State Tax Revenue Increase	\$19,160,000
Local Tax Revenue Increase	\$ 9,430,000



Growth Challenges and Benefits

- Infrastructure development (roads, sewer lines, wastewater treatment)
- Where do various types of growth (commercial, rental housing, homeownership) occur?
- Additional social services and educational facilities
- How do we ensure that growth occurs in a way that maximizes the benefit to the region and to each of the political jurisdictions?

Community Development Resources

Local Initiatives Support Corporation (LISC):

- Technical Project Development Expertise
- “Gap” Financing for Construction, Acquisition, and Pre-Development
- Historic Tax Credit Equity
- New Market Tax Credit Equity











Thank You

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"Helping Neighbors Build Communities"

*For information on Rural LISC resources,
please visit: <http://www.ruralisc.org/>*

