

ANNUAL REPORT 2012

People make things happen



People inc.

*Building Futures
Realizing Dreams™*



People inc.

Building Futures, Realizing Dreams™

Community Development
Strategies

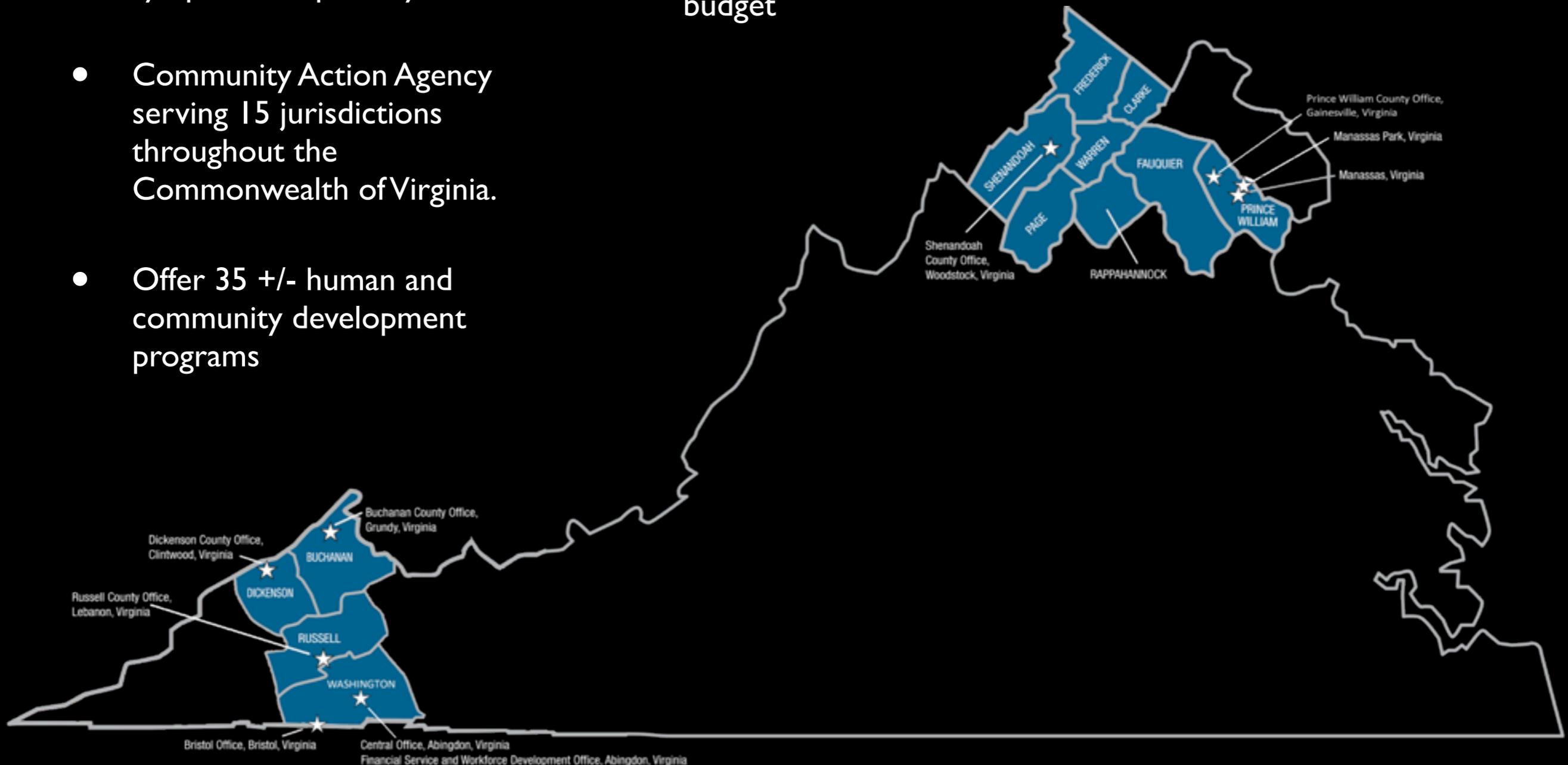
Rural Gateway Conference Call

Community Economic Development and
Community Action Efforts in Rural America
March 28, 2013

Rob Goldsmith, President and CEO

Overview

- Founded in 1964 as part of a nationwide effort to alleviate poverty and the symptoms of poverty
- 275+ Employees
- \$21.8 million FY2014 annual operating budget
- Community Action Agency serving 15 jurisdictions throughout the Commonwealth of Virginia.
- Offer 35 +/- human and community development programs



National Impact

Partnering with Community Action Partnership to support jobs creation in low-income communities throughout the country

Lending initiative designed to support the development of the Community Action Financial Institute (CAFI) and the creation of a minimum of 38 jobs in low-income communities

Affordable source of capital to support Community Action Agency efforts to undertake community development projects



Single-Family Housing Rehabilitation

Provides for the rehabilitation of distressed low-income homeowner properties to meet HUD Housing Quality Standards

Scattered-site and community focused approaches

Have administered and/or provided Rehabilitation Specialist services for over 25 Community Development Block Grant (CDBG) Housing Rehabilitation Projects.





Housing Development

Multi-Family Housing Rehabilitation

Historic school
constructed in 1935;
closed in 1991

Local community
development priority

Adaptive reuse project that
provided for the creation
of 14 affordable, energy-
efficient apartment units

Winner of Virginia
Housing Award for Best
Housing Preservation/
Revitalization Effort in
2012



Toms Brook School, Toms Brook, VA

Multi-Family Housing Rehabilitation

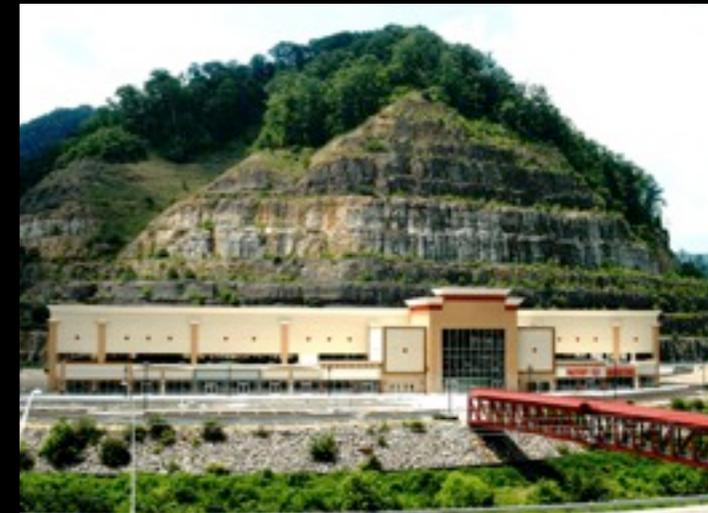


Description	Amount
<u>Sources</u>	
LIHTC Equity	\$2,185,000.00
HOME funding	\$595,667.00
State Housing Finance Agency	\$160,000.00
Federal Home Loan Bank of Atlanta	\$187,981.00
People Incorporated	\$580,138.00
Community Development Block Grant	\$547,791.00
Total Sources	\$4,256,577.00
<u>Uses</u>	
Hard Costs	\$3,892,962.00
Soft Costs	\$260,042.00
Fees	\$103,573.00
Total Uses	\$4,256,577.00

Toms Brook School Apartments, Toms Brook, VA



Economic Development

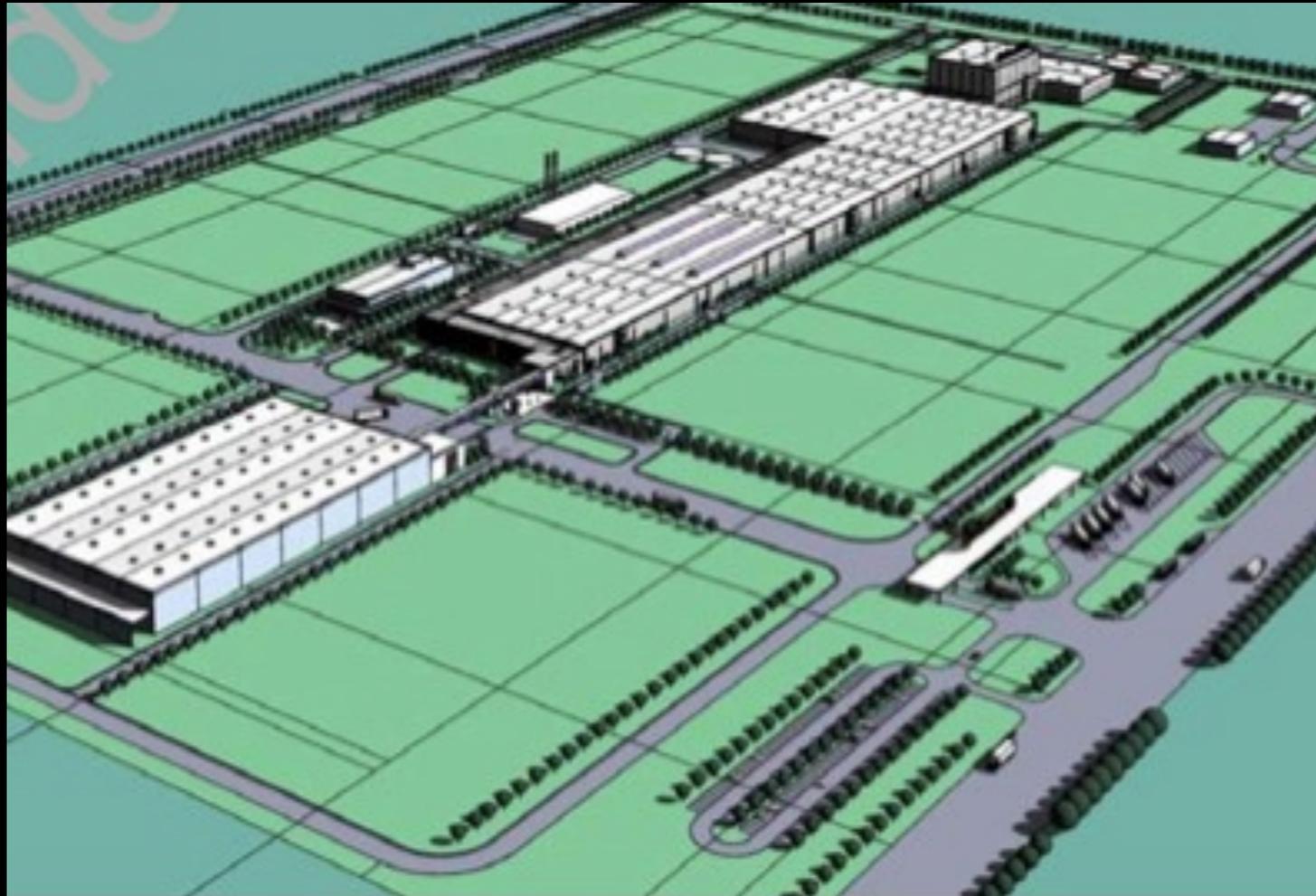


Grundy Town Center, Grundy, Virginia

Grundy Town Center, Grundy, Virginia Development Budget

- * Created 150 construction jobs
- * 340+ permanent full-time jobs
- * New goods and services for the community
- * 147,000 square feet of retail space
- * Increased town's tax base by 36% via anchor tenant alone
- * Catalyzed \$5,000,000 investment and construction of an additional 43,649 sq. ft. in commercial development to date

Description	Amount
<u>Sources</u>	
NMTC Loan (People Incorporated)	\$8,640,000.00
NMTC Loan (CRF)	\$27,000,000.00
Tenant Construction Reimbursement	\$5,200,000.00
Developer Equity	\$50,000.00
Fee Reserves	\$338,967.00
Interest on Reserves	\$50,743.00
Total Sources	\$41,279,710.00
<u>Uses</u>	
Hard Costs	\$34,935,797.00
Soft Costs	\$2,003,913.00
Fees	\$4,340,000.00
Total Uses	\$41,279,710.00



- * Deployed \$6,720,000 to the project
- * 1,000,000 sq. ft. manufacturing facility
- * Opening in September 2013
- * Will create 1,600 new FTE jobs
- * Will spur a second phase of construction that will create 540+ additional new jobs and \$208,000,000 in additional investment

Continental Tire Manufacturing Facility, Sumter, SC

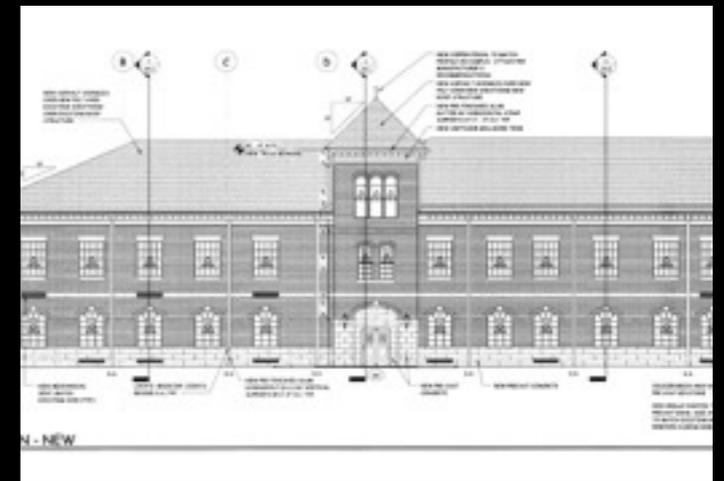
Small Business Development

Since 1992, People Incorporated has provided small business financing for 737 businesses, creating or retaining 1,700 jobs that have benefited low-income people and communities





Community Development



Union College of Nursing and Health Sciences, Barbourville, KY

Union College of Nursing, Barbourville, KY Development Budget

- * Deployed \$6,720,000 to the project
- * Will expand BSN Nursing Program in Medically Underserved Area
- * Will create 135 new FTE jobs
- * After the first 5 years, there will be an average 100 new BSN nurses graduating annually

Description	Amount
<u>Sources</u>	
NMTC Loan (PIFS)	\$6,720,000.00
NMTC Loans (Other CDE)	\$10,000,000.00
Sponsor Equity	\$700,100.00
Total Sources	\$17,420,100.00
<u>Uses</u>	
Hard Costs	\$14,994,676.00
Soft Costs	\$1,715,424.00
Fees	\$710,000.00
Total Uses	\$17,420,100.00



Heartwood Artisans Center, Abingdon, VA

Developer and Owner

\$16,000,000 asset-based, economic restructuring effort

27,000 sq. ft. , LEED-certified community facility

Supports network of 400 local artisans and musicians

THANK YOU



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Rob Goldsmith
President and CEO
People Incorporated of Virginia
1173 West Main Street
Abingdon, VA 24210
PH: 276.623.9000
rgoldsmith@peopleinc.net