

# Community Development Corporation of Northeast Indiana



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**Annual Report**



## *Message from the President*

The road to economic recovery, in most cases, is often a long, winding path that has its share of difficulties along the way. Rarely is it easy to navigate and never is the journey completed overnight. As was evident in 2009, the “bumps” in the road continued to cause their share of damage.

Already tight credit markets felt further strain on the heels of a record number of bank closings by the FDIC. A staggering housing market buckled again as home prices continued to fall and housing starts lagged. An estimated 20 million people collected benefits throughout the year as the unemployment rate inched toward 10%. Federal aid was needed to keep some companies once thought of as “unsinkable” afloat. In big cities and small towns alike, businesses once known as the pillars of their respective communities closed leaving individuals and families distraught and uncertain.

The CDC is looked upon to help facilitate economic growth and provide opportunities for new and existing businesses in a nine-county area of Northeastern Indiana. Every part of its footprint has been affected in varying degrees by the economic events of the past two years, in particular. Despite this fact, in 2009 the CDC, with the help of their bank partners, outperformed their record year of 2008. 29 loans were closed, nine more than in 2008, for a total of just over \$5.6 million. In addition, another 38 loans were approved totaling just over \$10 million or more than two times the amount approved in 2008. Without the help of the CDC these opportunities would not be possible.

I would like to again personally thank all of the Board Members for their commitment to serving the CDC and their respective communities. To the staff, Cheryl, Misty, Darren and Dawn, I offer you my sincere gratitude for all that you do. Your efforts are countless and your diligence and hard work have not gone unnoticed. You continue to be the heart and soul of the organization and the reason why it has been successful.

Challenges will continue in 2010 but opportunities will continue to present themselves as well. The CDC, too, will continue in its quest to provide for positive economic impact in its markets. I again offer my deepest thanks for the privilege and honor of serving as Board President and look forward to raising the bar in 2010.

Sincerely,

Dennis Tratnyek  
President

# AT A GLANCE

## *What is the CDC?*

**The Community Development Corporation of Fort Wayne (CDC) is a City of Fort Wayne-sponsored non-profit business development organization.**

**The CDC's primary objective is to promote growth and development through the creation of jobs by small commercial and industrial businesses in Northeast Indiana, through alternative financing programs.**

**CDC loans are made to new and existing small and medium-sized companies that are growing but unable to obtain conventional financing. A loan can be made in conjunction with bank financing or, in some cases, can be made to the business without requiring a matching bank loan. CDC loans can be used to finance land and building acquisition, new construction, renovation of buildings, equipment purchases and working capital. Most programs offered have a fixed interest rate for the term of the loan.**

**In 2009, the CDC made many changes. Some loan programs which we felt were underutilized were either combined into other programs or eliminated. We are diligently reviewing funding sources to determine availability and need and will add or re-work programs to fit the most need in the community with the dollars available.**

**During 2009, a total of 38 projects were approved by the CDC board totaling \$10,127,412 in loans, which drew another \$18,298,271 in private investment and will help create 191 full-time and 47 part-time jobs. These approvals were spread among the CDC's five loan programs as illustrated on the following pages. Since its inception, the CDC has financed \$66,673,420 in addition to over \$165,000,000 in private investment in various projects. Since 1990 over 3,800 full and part-time jobs have been created or retained as a result of loans made by the CDC.**

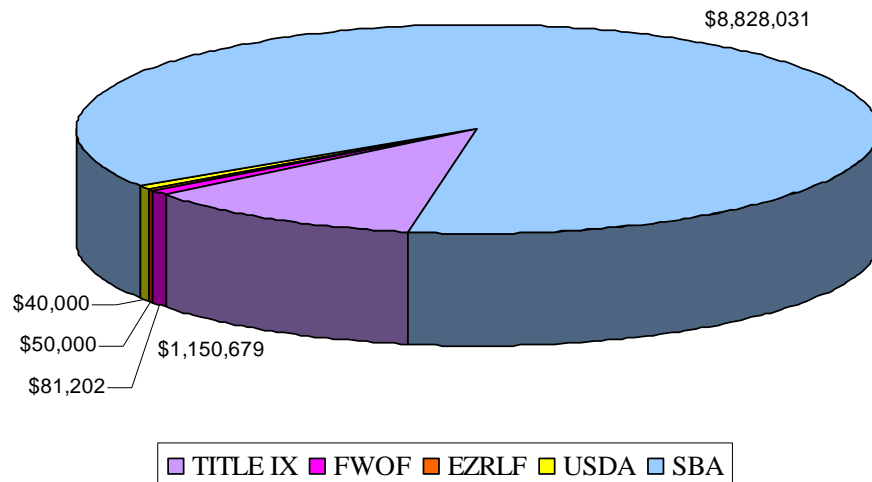
**Please visit our new website which was created in 2009 at [www.cdcnein.org](http://www.cdcnein.org) and watch for our new print marketing materials to be unveiled in 2010.**

## 38 Projects Approved in 2009

### A Capsule of the 2009 Loan Activity vs. 2008 Activity

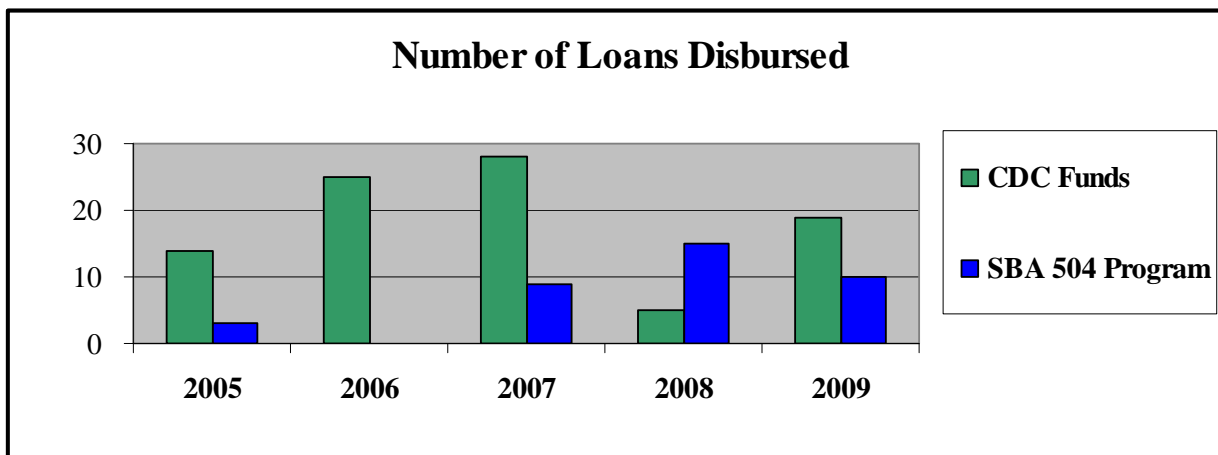
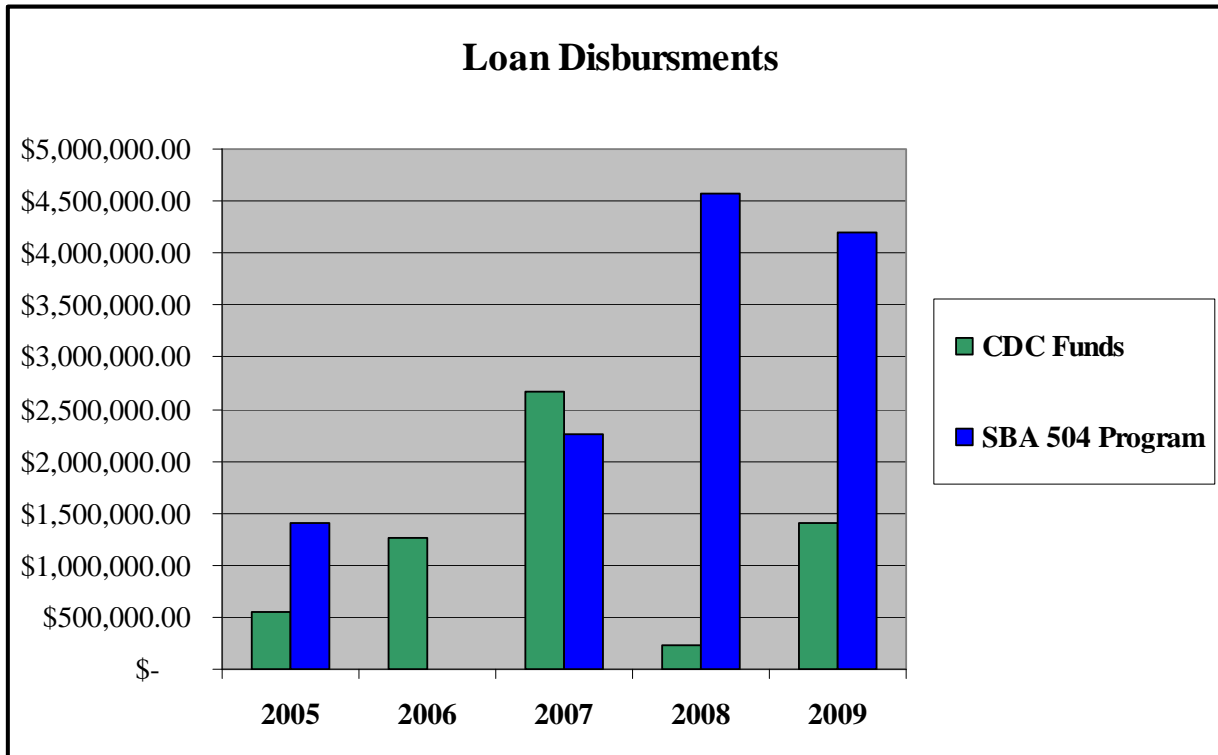
	<u>2009</u>	<u>2008</u>
Total Projects Approved:	38	18
Total CDC Financing Approved:	\$10,127,412	\$3,889,472
Total Project Amount:	\$28,428,683	\$9,940,689
Full Time Jobs Projected:	191	79
Part Time Jobs Projected:	47	90

### Loans Approved by Program



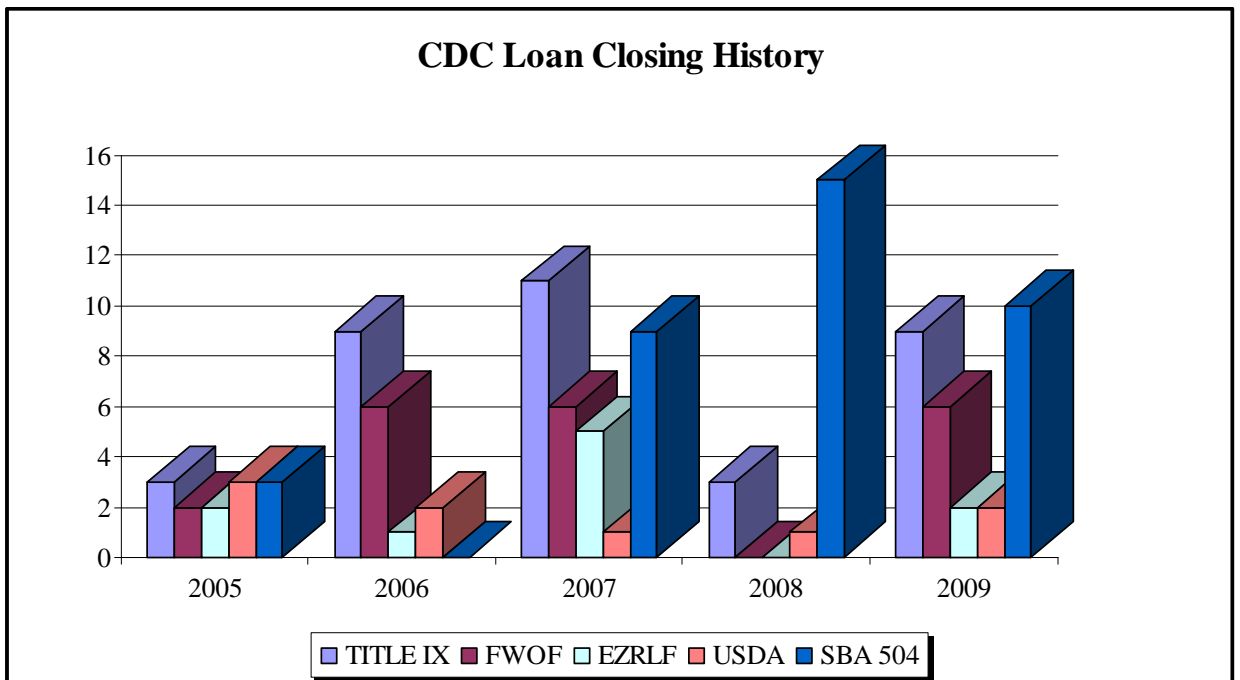
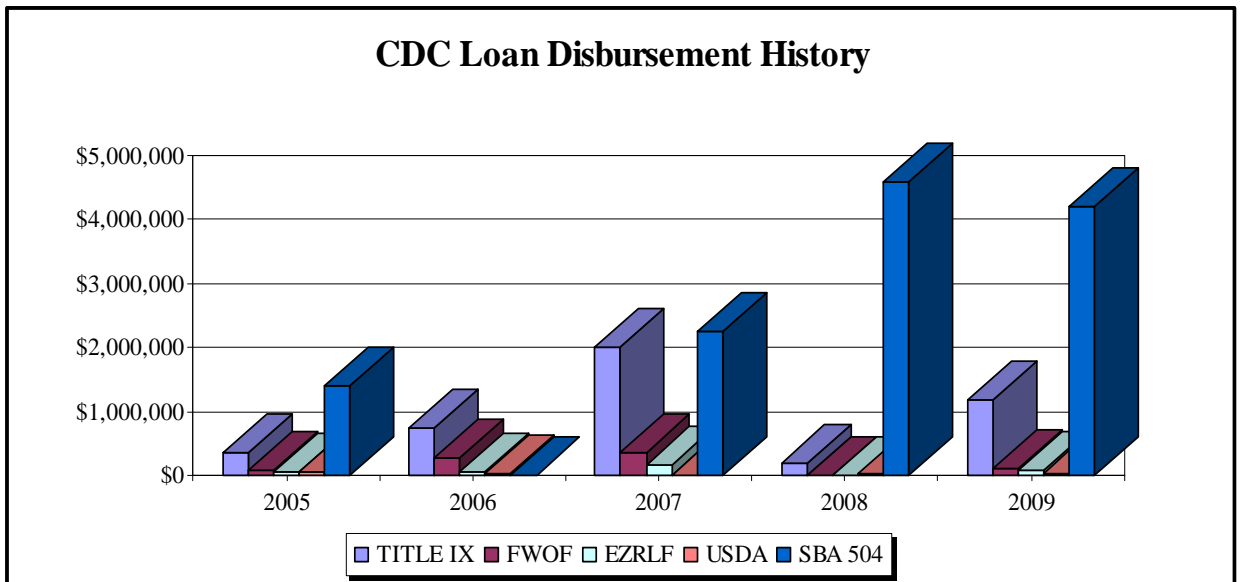
## *Loan Activity*

*(based on CDC funds vs. SBA)*



# *Loan History*

*(based on each loan program)*



## *CDC BOARD OF DIRECTORS*



Leslie Alford  
*Full Scope Consulting*



Beth Bobay  
*Lincoln Printing*



Wayne Burton  
*Crossroads Ft. Wayne  
Children's Home*



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*Lake City Bank*



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Dennis Tratnyek  
*STAR Financial Bank*

### **CDC 2009 Officers:**

Dennis Tratnyek – President  
Wayne Burton – Vice President  
Pete Misner – Treasurer  
Dave Fuller - Secretary

## *The CDC Staff*



**Community Development Corporation Staff work to facilitate the numerous programs available to Fort Wayne and Allen County, as well as 8 surrounding county businesses. Staff are employees of the City of Fort Wayne, but answerable to the 18-member Board of Directors. Staff members pictured here include, seated: Misty Ryan, Finance Specialist; Darren Renier, Finance Specialist; standing: Cheryl Schuster, Executive Director; Dawn Wixom, Bookkeeper and Administrative Assistant.**

**The CDC staff wishes to acknowledge their appreciation for the time and expertise devoted by its Board of Directors. They demonstrate their commitment to the community by their enthusiastic involvement.**

**For Information, please contact:  
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(260) 427-1127  
[www.cdnein.org](http://www.cdnein.org)**