STRATEGIC FRAMEWORK: 2026-2030

"Since 1988, IFF has provided local nonprofit leaders with flexible capital and facilities expertise to realize their visions for change in Midwest communities.

The Paddocks in Culver, Indiana. Photo credit: Albert Photographic

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Cover Photo: Foundation for Homan Square Home Sweet Homan homeownership initiative in Chicago, Illinois. Photo credit: Kai Brown, LLC and Visual Manifesto LLC.

At a time when nonprofits and communities are facing renewed stress and uncertainty, IFF commits to being a dependable partner that can meet the moment.

Welcome to IFF's Strategic Framework for 2026-2030

Dear Staff, Board, Partners, Investors, Clients, and Friends:

Since the inception of community loan funds, and in IFF's nearly four decades of service, nonprofits and Community Development Financial Institutions (CDFIs) have consistently shown up as first responders—staying present, focused, and ready to pivot as needed to best serve the urgent needs of their communities.

Today, as nonprofits and communities continue to work tirelessly to build vibrant neighborhoods despite stress and uncertainty due to policy changes, federal funding shifts, and delayed appropriations, **CDFIs stand out as essential partners**.

As one of the largest and longest-standing CDFIs in the Midwest, we have decades of experience providing innovative financial and real estate solutions to strengthen nonprofits and the communities they serve. With new strategic priorities, squarely focused on customers and communities, that balance expansion and innovation with internal investments that sustain impact and growth, IFF is prepared to meet this moment.

We remain ready to help stabilize communities by providing flexible, responsive capital that drives investment in housing, community and economic development, and subsequently, social and economic wellbeing for nonprofits, communities, and families. And we are committed to ensuring that Midwest communities—including those that have faced the deepest inequities as a result of historic disinvestment and systemic racism—have safe, high-performing, and inspiring community facilities, sufficient affordable housing, and sustainable nonprofits delivering high-quality services that help residents thrive.

Working across 10 diverse states in the Midwest—from the plains of Kansas to Appalachian Kentucky, the industrial metropolitan areas of the Great Lakes to the farms of Iowa, and from tribal communities to small towns—**IFF's mission is not political, it's personal: we exist to serve communities where we live, where our solutions meet needs, and where we commit to long-standing relationships and building deep, local knowledge**.

Building on the leadership of our founder, Trinita Logue, and our immediate past CEO, Joe Neri—who helped launch real estate consulting, research, and Home First while guiding IFF through pivotal periods of growth and transition, elevating our national influence in the CDFI field, and modeling a deep commitment to our mission, staff, customers, and communities firmly rooted in our commitment to equity—we build, improve, and sustain community facilities and affordable housing.

As I guide IFF into our next chapter, I carry with me the vision of Joe and Trinita and my own experience from the past 25 years. As a leader in IFF's regional expansion, including opening our St. Louis and Detroit offices, and in my efforts to better connect all of IFF's offerings to accelerate our impact across the Midwest, I know where we've been and I know where we want to go.

We co-develop equitable strategies to invest in communities and expand access to essential services, helping to create more than 16,000 child care slots, 21,000 housing units, and enabling 820,000 patient visits. We have deepened partnerships with the State of Michigan and the Illinois Treasurer to extend our reach and advance shared priorities.

We continue to raise and deploy more capital each year, supported by a growing team of more than 150 community development professionals. Anchored in our values and commitment to becoming an inclusive, anti-racist and anti-oppressive institution, we honor communities as asset-rich, acknowledge the systemic barriers that many communities across the Midwest have faced, and ensure that our work is based in an understanding of root cause, is data-informed, and outcome-driven. Our solutions have never been more robust, and the need for comprehensive, holistic, data-informed solutions has never been greater. **In short, IFF was made for this moment**.

This strategic framework illustrates how we will deploy our broad toolkit to provide flexible, responsive support and stability to nonprofits and communities while staying anchored and aligned in those values. It highlights our goals for the next five years:

1. **EXPAND** IFF's reach across the Midwest as the go-to lender for community facilities and affordable housing projects;
2. Continue to **INNOVATE** with financial tools while successfully managing resources as the go-to partner for capital providers and suppliers seeking to invest in their communities;
3. **AMPLIFY** impact for our customers as their one-stop-shop for capital, real estate solutions, and analysis;
4. Pilot, refine, and **REPLICATE** catalytic solutions for community and public sector partners; and
5. **INVEST** in the power of IFF's people, culture, and operations to become the CDFI employer of choice in the Midwest and sustain our impact and growth.

To our friends, customers, partners, and communities: thank you for your collaboration and trust over these many years. Here's to the next five years of partnership, service, and impact.

Kirby Burkholder
Chief Executive Officer

Sakura Takano
Board Chair

For four decades, IFF has provided affordable capital, expertise, and leadership to build and maintain safe, inspiring buildings across the Midwest

1988 - 1990

IFF is founded and begins lending

IFF establishes a mission to expand access to affordable capital for nonprofits, enabling the creation and maintenance of essential community facilities

$1M in annual loans closed

1991 - 1995

Research and facilities expertise strengthens

IFF conducts a landmark study that reveals widespread facility needs and earns national recognition. During this period, IFF develops seven child care centers, translating research into action and strengthening expertise in design, economics, and facility operations

1997

Real Estate Solutions launches

IFF launches Real Estate Solutions to guide nonprofits through planning, designing, creating, and preserving their facilities, expanding its ability to serve nonprofits fully

2001

Affordable housing lending begins

IFF approves its first affordable housing loan and expands its impact to the development and preservation of homes that build the foundation for thriving communities

2006

Expansion beyond Illinois

IFF begins lending outside Illinois, broadening access to affordable capital across the Midwest, and proceeds to bring research and expertise alongside lending

2008 - 2017

Rapid growth across the Midwest

IFF opens five offices and launches additional programs and services (such as the Stronger Nonprofits Initiative) that address racial disparities in access to capital, real estate consulting, and development

2018 - 2023

Innovation in services and programs

IFF opens two more offices and continues to customize lending tools, real estate services, and research capabilities to respond to emerging community needs, including through programs like Learning Spaces, Chicago's Cultural Treasures, and Caring for MI Future

TODAY

IFF's commitment continues

IFF partners with nonprofits and communities across 10 states, providing the capital and expertise they need to create, expand, or sustain housing and facilities that help communities thrive

IFF is a mission-driven partner with facilities and financing expertise that helps Midwest communities thrive

WHO WE SERVE

Our customers are **NONPROFITS** across a vast array of sectors that provide essential services such as education, child care, arts and culture, and health care, as well as **AFFORDABLE HOUSING DEVELOPERS** responding to the urgent need for housing

Partnering with these changemakers to strengthen **MIDWEST COMMUNITIES**—whether rural, urban, or somewhere in between—and drive social and economic progress is at the heart of everything we do

WHAT WE DO

Bring research capabilities, sectoral and policy expertise, and deep local relationships to **CO-DEVELOP AND COORDINATE EQUITABLE STRATEGIES TO INVEST IN FACILITIES THAT BOOST THE SUPPLY AND/OR QUALITY OF ESSENTIAL SERVICES**

Provide real estate expertise, financial solutions, development, and asset management to **BUILD OR IMPROVE SUSTAINABLE COMMUNITY FACILITIES AND AFFORDABLE HOUSING**

Continuously evaluate, innovate, and disseminate key learnings to influence policies and funding to **STRENGTHEN NONPROFITS AND FACILITIES THAT ENRICH COMMUNITIES**

OUR IMPACT

SAFE, FUNCTIONAL, AND INSPIRING BUILDINGS positively impact nonprofit staff, residents, and program participants and contribute to community resilience

FACILITY OWNERSHIP helps create stability and resiliency for nonprofits—building net financial assets, saving operating dollars for service delivery, and improving staff and customer experiences

INVESTING IN FACILITIES AND AFFORDABLE HOUSING supports thriving communities—preventing displacement, increasing property values and economic opportunities, and creating quality physical assets for residents to take pride in

CHANGES TO POLICIES at the state and local level to enable effective use of capital and help more nonprofits access funding and attain the facilities they need to support thriving communities

OUR NORTH STAR

By 2045, Midwest communities that have faced the deepest inequities as a result of historic disinvestment and systemic racism will have safe, high-performing, and inspiring **COMMUNITY FACILITIES**, sufficient **AFFORDABLE HOUSING**, and sustainable **NONPROFITS** delivering high-quality services that help residents thrive

To achieve this, IFF will continue to expand, innovate, and amplify its impact as the go-to CDFI for community facilities and affordable housing throughout the Midwest

The Pivot Center in Cleveland, Ohio.

Boston Square Early Learning Center in Grand Rapids, Michigan.
Photo credit: AJ Brown Imaging.

Our Mission, Vision, and Core Values

Mission

IFF strengthens nonprofits and the communities they serve by providing leadership, capital, and real estate solutions.

Vision

Partnering to create thriving communities is at the heart of everything we do. We leverage knowledge, capital, and resources to advance equitable and transformational outcomes in under-resourced communities, guided by our commitment to be an inclusive, anti-racist and anti-oppressive (ARAO) institution that honors communities as asset-rich and as experts in their own stories.

Core Values

Prioritize EQUITY

Respect PARTNERSHIPS

BALANCE Tensions

STEWARD with Heart

Our ARAO Commitment

- We will be explicit about the compounding structural factors that benefit some people or communities and harm other people or communities
- We will work to eliminate barriers and create access pathways at the intersection of facilities and finance that are grounded in an understanding of systemic inequities
- We understand that racial and economic inequality are often working hand-in-hand to put communities at systemic risk
- We will ensure that our work is based in an understanding of root cause, is data-informed, and outcome-driven

Since 1988, our work has grown to span the entire Midwest, including communities far beyond our nine office locations

4,800+

Projects and loans across IFF's history

2,600+

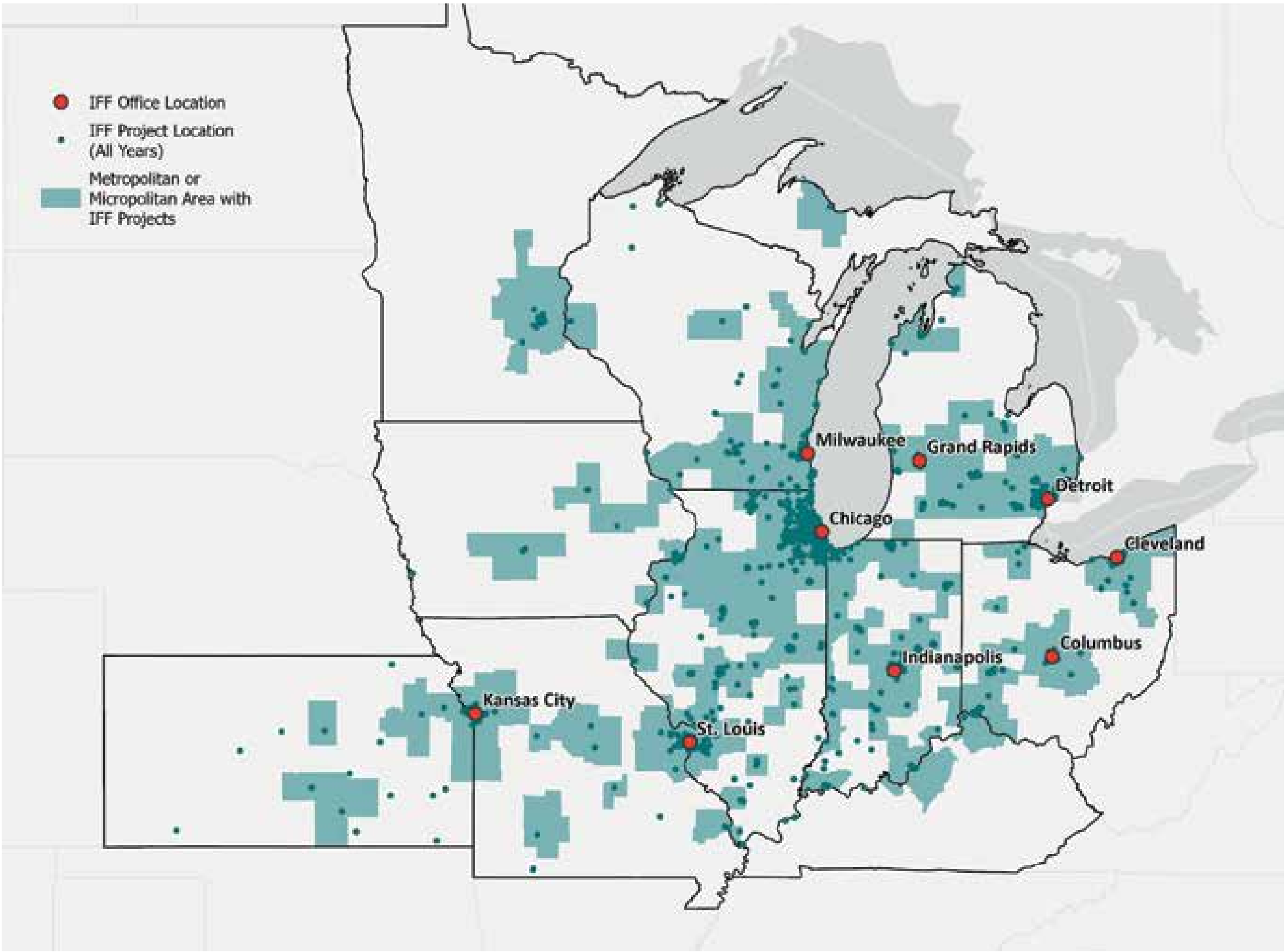
Loan deals for more than 1,300 customers

2,000+

Real estate projects for nearly 1,000 customers

10

States Served



IFF is valued for our unique ability to create solutions tailored to the assets and priorities of partners, including nonprofits, communities, and capital providers

IFF's Value Proposition

1. **Non-appraisal-based lending:** We make capital more accessible because, except for housing, we lend based on ability to make debt payments, financial sustainability, strength of leadership, and organizational supports, which we believe to be far more important than traditional evaluations that prioritize appraisals and loan to value.

2. **Solutions created with partners:** We bring expertise to problem-solving for facilities and financing by providing local knowledge to create products, services, and programs tailored to our partners' assets and priorities. Because of both the breadth and focus of our work, we have a deep understanding of what works in Midwestern communities.

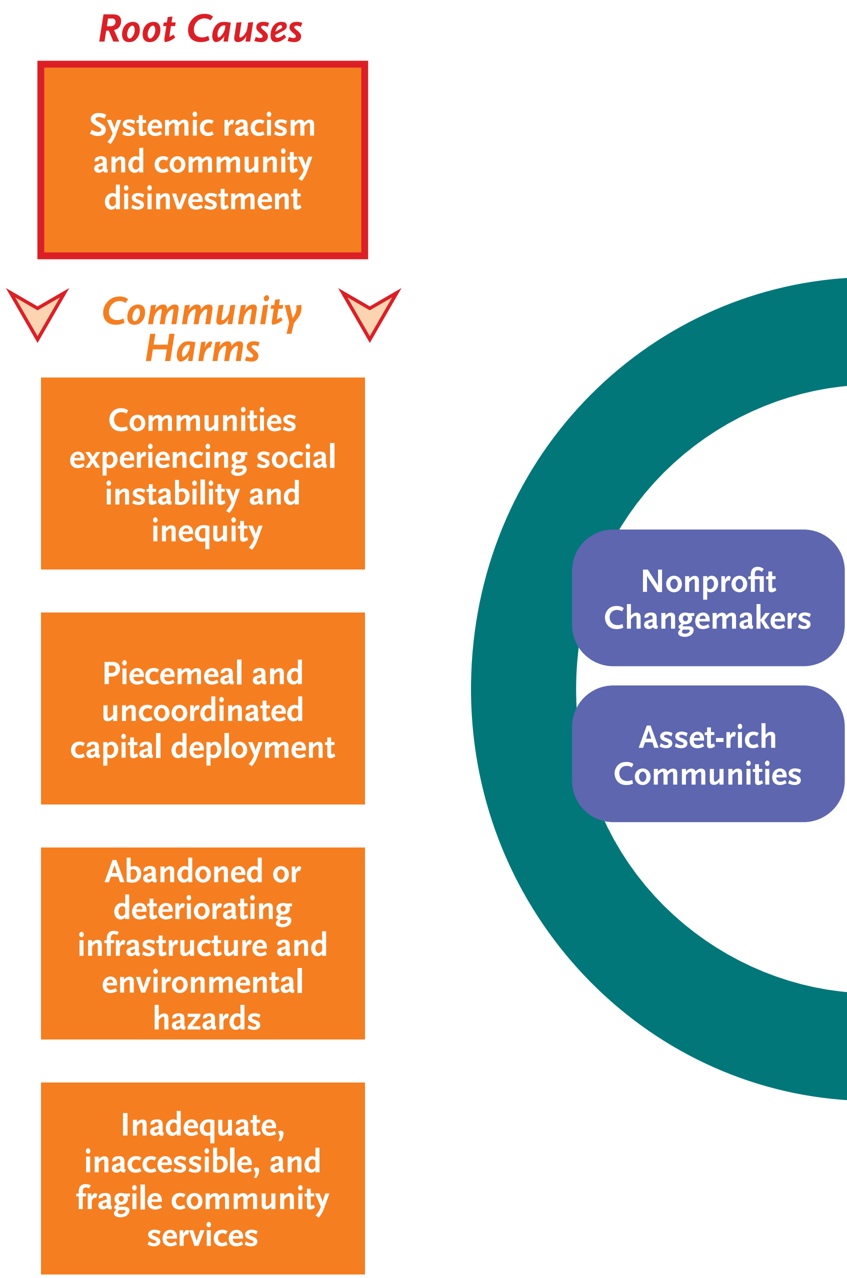
3. **Partnerships for the long haul:** We commit to durable relationships built on trust, transparency, and shared knowledge. We stay engaged through planning, financing, implementation, and beyond, ready to step in when challenges arise.

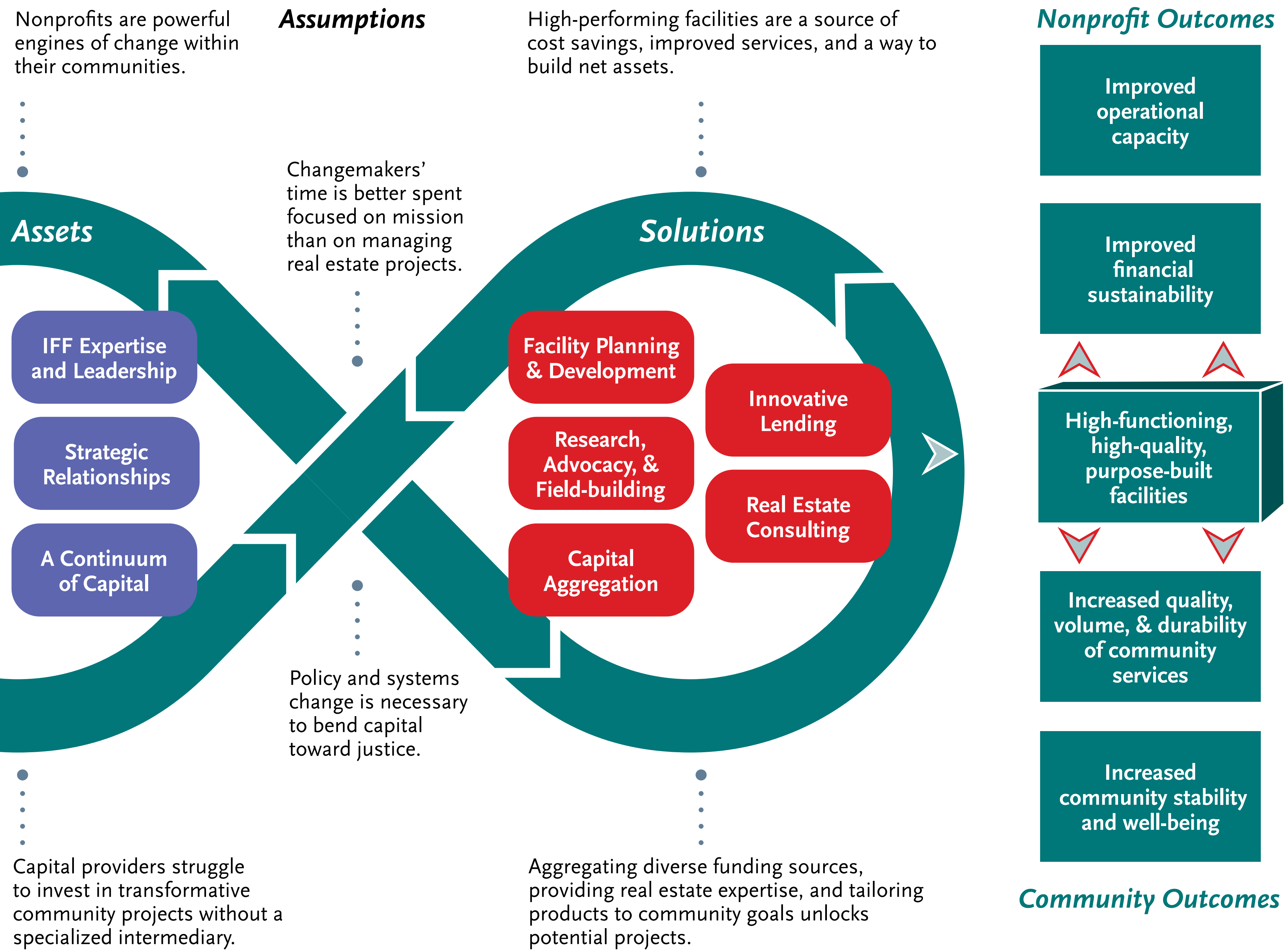
"From the first loan that enabled us to begin operating to the recent credit enhancement, and everything in between, IFF has helped propel EMSA forward in a way that wouldn't have been possible otherwise. I hope that what we've been able to accomplish encourages other people who have a dream to pursue that dream and to know that there are partners out there who will connect them with the right people and give them good feedback when they need it most to realize their goals."

-Dan Alexander, Chief Operating Officer of Elgin Math and Science Academy (EMSA)

Our Theory of Change guides the work we do and the indicators we track to improve how we make an impact

Lac Courte Oreilles Community Health Center in Hayward, Wisconsin. Photo courtesy of Woodstone.




Assumptions
Nonprofits are powerful engines of change within their communities.
High-performing facilities are a source of cost savings, improved services, and a way to build net assets.
Changemakers' time is better spent focused on mission than on managing real estate projects.
Policy and systems change is necessary to bend capital toward justice.
Capital providers struggle to invest in transformative community projects without a specialized intermediary.
Aggregating diverse funding sources, providing real estate expertise, and tailoring products to community goals unlocks potential projects.
Assets
IFF Expertise and Leadership
Strategic Relationships
A Continuum of Capital
Solutions
Facility Planning & Development
Research, Advocacy, & Field-building
Capital Aggregation
Innovative Lending
Real Estate Consulting
Nonprofit Outcomes
Improved operational capacity
Improved financial sustainability
High-functioning, high-quality, purpose-built facilities
Increased quality, volume, & durability of community services
Increased community stability and well-being
Community Outcomes

As we progress toward achieving our North Star, it is critical to track indicators of impact on the facilities, nonprofits, and communities we serve

Facilities

We believe that high-functioning, high-quality, purpose-built facilities contribute to positive nonprofit and community outcomes.

We will track changes to buildings and overall building performance using indicators like:

- **High performance:** Square footage created, improved, or stabilized that meets high standards of access, efficiency, and programmatic fit.
- **Community anchors:** Percent of facilities we serve that meet high thresholds across the board for being safe, high-performing, and inspiring.

Nonprofits

We believe that high-performing buildings increase the operational capacity and financial sustainability of nonprofits.

We will track changes in nonprofit performance over time using indicators like:

- **Secure facility control:** Percent of organizations served that achieve higher stability of tenancy.
- **Sufficient liquidity:** Change in months of liquid unrestricted net assets one year, three years, and five years post-engagement.

Communities

We believe inspiring facilities and strong nonprofits contribute to greater stability and well-being for communities.

We will track community-level outcomes to understand how our work intersects, and potentially affects, community trajectories:

- **Access to vital services:** Change in community services such as an increase in number of child care slots, patient visits, or affordable housing units.
- **Community wealth and economic opportunity:** Change in property values.
- **Enabling environment for investment:** Change in total community development dollars deployed.

BandWith in Chicago, Illinois. Photo credit: Bonnie Robinson Photography.

Case Study: Academy for Global Citizenship

The **Academy for Global Citizenship** (AGC) was founded on a bold belief: that students on Chicago's southwest side deserve an education that nurtures academic excellence, environmental stewardship, and whole-child well-being. AGC sought a permanent home that could fully embody its mission and serve as a vibrant resource for the community.

Building off previous real estate consulting, IFF partnered with AGC to support the creation of this purpose-built campus by providing a **$9M New Markets Tax Credit allocation** for the project.

The result was:

- **Six-acre property** designed to align physical environment with a sustainability-centered curriculum
- **Nearly 500 students served annually**, providing stable, high-quality educational space in a community with limited access to green, healthy school facilities
- **Long-term organizational stability** achieved through the replacement of leased space with permanent ownership, improving financial predictability and enabling future program growth

Strategic Priorities 2026-2030:

EXPAND

EXPAND IFF's reach as the GO-TO LENDER for community facilities and affordable housing projects throughout the Midwest

Sample measure of success: Deploy $1B in loans to 700 customers and projects from 2026-2030, focused on communities where loans will have the most impact

INNOVATE

Continue to INNOVATE with financial tools while successfully managing resources as the GO-TO PARTNER for capital providers

Sample measure of success: Innovate with new tools like fund management and off-balance-sheet options to meet community development finance needs, including to create or preserve 15,000 affordable housing units from 2026-2030

INVEST

INVEST in the power of IFF's people, culture, and operations to become the CDFI EMPLOYER OF CHOICE in the Midwest and sustain impact and growth

Balancing expansion and innovation with internal investments to sustain impact and growth

AMPLIFY

AMPLIFY impact for customers as the ONE-STOP-SHOP for capital (loans, NMTCs, equity), real estate solutions (consulting, development, ownership), and analysis (landscape research, facility assessments)

Sample Measure of success: Nurture long-term relationships with customers such that at least 20% of all customers in 2026-2030 engage IFF multiple times

REPLICATE

Pilot, refine, and REPLICATE catalytic solutions for community and public sector partners as the GO-TO PROBLEM-SOLVER for facilities and financing, building on IFF's work in the early childhood education and affordable housing sectors

Sample measure of success: Replicate and tailor IFF's approach to strengthening early childhood education ecosystems in at least three geographies

Sample measure of success: Maintain at least 75% employee satisfaction and less than 18% voluntary employee turnover through investments in IFF's people, culture, and operations.

Case Study: Emmanuel Child Family & Development Center

For more than 30 years, **Emmanuel Family & Child Development Center** has been a constant source of love, stability, and opportunity for families on Kansas City's East Side. As Emmanuel's reputation and waiting lists grew, the dream of a place that reflected the potential of the children served and of the community nurtured, grew.

Through **facility planning, site selection, design and construction oversight, mission-aligned financing, and long-term capital support**, IFF worked alongside Emmanuel to help turn that vision into reality.

The result was:

- **28,300-square-foot new facility built** in the Blue Hills neighborhood, which had not seen an investment that large in 30 years
- **80 early childhood education seats** created
- **34 FTE jobs** created

Expand IFF's reach as the go-to lender for community facilities and affordable housing projects throughout the Midwest

- As demand for community facilities and affordable housing has increased across the Midwest, we have expanded our work to meet the need. However, our experience has also shown that, to keep pace and deepen our impact, we need to be more proactive and intentional about where and how we operate
- Grounded in our North Star, we will reinforce the work that delivers impact for communities most affected by historic disinvestment and systemic racism while making proactive choices about how we grow. Looking ahead, we will focus on reaching and maintaining baseline lending performance where we are currently established, and building the capacity needed for thoughtful expansion and increased affordable housing lending

To EXPAND IFF's reach as the GO-TO LENDER for community facilities, we will:

- Use an equity-driven, data-informed approach to determine where we focus our efforts
- Deploy $1B in loans by achieving baseline goals, with intentional growth in mid-sized metros, and responding to need corner to corner
- Facilitate the growth of our affordable housing lending to meet growing need

Sample measures of success

- Deploy $1B in loans to 700 customers and projects from 2026-2030, focused on communities where loans will have the most impact, including by reaching a new baseline 10% capture rate in 10 metros where we have deep, existing relationships
- Grow lending outside of large metropolitan areas such that it accounts for 25% of the total number of loans originated in 2030
- Grow affordable housing lending while maintaining at least 60% of IFF's on-balance sheet loan dollars for community facilities projects across diverse sectors

Innovate with financial tools while successfully managing resources as the go-to partner for capital providers

- Our **expansion to be the go-to lender** for community facilities and affordable housing projects throughout the Midwest **requires us to be strategically and sustainably resourced**—meaning that we need to be intentional about a capital strategy based on responsible growth. To reach our lending goals in our 10 large metro areas and be on the path to deploying $1B by 2030 will require us to raise at least $136M annually by 2030
- Innovation with **new tools** like fund management and off-balance-sheet options will help us in our ambition to **meet the needs of community development financing**, including to create or preserve 15,000 affordable housing units from 2026-2030
- We will maintain our financial **stability and flexibility** through a **robust and diverse base of capital sources**, anchored by strong relationships with **large banks that have a Midwestern footprint**, reaching **new banks**, and cultivating other sources of **impact-first capital from mission-driven partners**

To continue to INNOVATE with financial tools while successfully managing resources as the GO-TO PARTNER for capital providers, we will:

- Test new financial tools to increase lending for diverse community facilities and affordable housing
- Seek to partner with new and existing capital providers while maintaining our diversified capital sources
- Monitor and mitigate key risks and shifts in the CDFI sector, including through proactive policy advocacy

Sample measures of success

- Innovate with new tools like fund management and off-balance-sheet options to meet community development finance needs, including to create or preserve 15,000 affordable housing units from 2026-2030
- Continue to be a responsible steward of capital, using and evolving our Strategic Portfolio Analysis tool to measure risk exposure, financial sustainability, and operational capacity, and using insights to drive opportunity and innovation, while maintaining delinquencies (60+ days) below 6%, in alignment with investor covenants

Bring multiple services to our customers to more fully amplify their impact

- We know that many of our customers succeed when they can tap into the best of our **facilities *and* finance** expertise through a seamless experience across Capital Solutions and Real Estate Solutions
- We believe there is more we can do to **leverage the insights and expertise of our development businesses**—Community Development Solutions and Home First—to inform our other work
- We also know that **our analytical capabilities power this model** by providing research and intelligence for customers and for IFF, using data-driven insights to inform both external and internal decision-making

To AMPLIFY impact for customers, we will:

- Improve our ability to manage across business lines to meet customer needs and provide a seamless experience
- Support the growth of our development businesses and better leverage their insights in IFF's other work
- Invest in our analytical capabilities to better support external customers and IFF's internal priorities

Sample measures of success

- Nurture long-term relationships with customers such that at least 20% of all customers in 2026-2030 engage IFF's business lines, services, and/or events multiple times

Pilot, refine, and replicate catalytic solutions as the go-to problem-solver for community and public sector partners

- Our decades of experience in certain sectors—especially in early childhood education (ECE) and housing—have created opportunities for IFF to make lasting contributions to local ecosystems, and even to contribute to meaningful policy change for those sectors
- As we look ahead to the next five years, we will use the knowledge we have gleaned from this work to create playbooks that help us replicate our catalytic solutions. Our goal is to replicate and tailor our approach to strengthening early childhood ecosystems in at least three geographies, and codify our learning and insights in other sectors
- We will also seek opportunities to work across sectors to support broader community development visions led by anchor partners in select communities, to realize our goal of piloting multi-sector place-based initiatives

To pilot, refine, and REPLICATE catalytic solutions we will:

- Invest in the development of a sector-based "Ecosystem Playbook" grounded in our ECE work
- Begin to build and test a playbook for multi-sector place-based initiatives
- Invest in the cross-team collaboration training necessary to execute this work

Sample measures of success

- Building on IFF's expertise in the early childhood education sector, replicate IFF's approach to strengthening early childhood education ecosystems in at least three geographies, tailored to local contexts
- Drawing from learning in Detroit and elsewhere, pilot multi-sectoral, place-based initiatives with community partners in at least two cities

Invest in IFF's people, culture, and operations to become the CDFI employer of choice in the Midwest

- IFF has **grown significantly,** from 103 people in 2018 to 157 in 2025. To ensure that IFF can continue to have long-term impact, we will need to make **intentional investments in our people, culture, and operations** to build the infrastructure required for sustainable, impactful growth
- Spearheading this effort will be a centralized Talent Management function, guided by a **new talent philosophy** and tasked with strengthening three key pillars: **recruitment and onboarding, training and performance management**, and the **employee experience**
- In addition, we will make targeted investments in our operations, introducing a **Chief Operating Officer** role that will oversee internal operational functions, alongside upgrades to the **systems and processes** to enable the execution of each element in the strategic framework

To INVEST in the power of IFF's people, culture, and operations, we will:

- Grow and centralize our Talent Management function to take a leading role in investing in IFF staff
- Create accountability for improving our operations to support execution of the strategic framework

Sample measures of success

- Maintain at least 75% employee satisfaction and less than 18% voluntary employee turnover through investments in IFF's people (training, performance management), culture (EDI, hybrid work), and operations (IT systems, standard processes)
- Establish a learning and development function in which at least **60%** of employees report feeling supported and satisfied with IFF's training programs

The Night Ministry in Chicago, Illinois. Photo credit: Kendall McCaugherty © Hall + Merrick.

Our Offices

Chicago, IL
Columbus, OH
Cleveland, OH
Detroit, MI
Grand Rapids, MI
Indianapolis, IN
Kansas City, MO
Milwaukee, WI
St. Louis, MO

IFF.org

Strengthening nonprofits and the communities they serve.