



Name: Virginia Community Capital, Inc.

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Industry: Financial Services

Corporate address: 7814 Carousel Lane, Suite 100 , Virginia, Richmond ,

## Description

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Like any great success story, Virginia Community Capital began with a vision: To create jobs, enhance the quality of life, and promote vibrant communities in Virginia's underserved markets and regions.

VCC was established in 2006 as a [Community Development Financial Institution \(CDFI\)](#) with an initial \$15 million investment under Governor Mark R. Warner. The goal was to leverage that initial investment for an economic return to underserved areas. More than \$2.4 million was originated across our first seven real estate development loans.

### **Since then? Growth, expansion and partnership.**

Through the power of partnerships and leverage, we have turned that \$15 million seed investment into over \$900 million of impact in Virginia. Over the years, VCC has become known for its ability to combine the resources of national, state, and local social investors into successfully funded projects. We are, many times, the "first in" on projects designed to positively impact their community.

We bring a knowledgeable management team with the experience and ability to lead. We have support of local governments that are proud to call us partners. And we have banks and companies in the private sector that trust us to guide their investment dollars to the right projects, at the right time, in the areas of greatest need.

Since our founding, VCC-financed projects have created or retained more than 5,500 jobs, financed over 5,000 affordable housing units, and funded nine much-needed healthcare facilities. VCC's staff has provided more than 14,000 hours of free advising. All told, more than 7 million square feet of business and housing spaces have been created or rehabilitated with VCC's leadership.

**And we're just getting started. Let's do more, *together*.**

Our innovative business model leads the way. Virginia Community Capital is structured as both a non-profit Community Development Financial Institution (CDFI) and a for-profit bank, VCC Bank. As a CDFI, we are able to provide credit and financial services to people, businesses, and communities not served by mainstream lenders.



VCC Bank is also one of the first regulated banks in the US to earn the designation of a Benefit Corporation, setting a new model for the financial industry. With this corporate structure, instead of shareholders looking for a quarterly dividend, the bank has a non-profit owner whose mission is to create jobs, vibrant places, and enhance the quality of life in communities throughout the Commonwealth.



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