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**JFSJ's Isaiah Fund Recognized by U.S. Treasury Department's CDFI Fund
*One-of-a-Kind Interfaith Fund Receives \$100,000 Grant
for Affordable Housing in Gulf Coast***

New York, NY —Today, the Jewish Funds for Justice-hosted Isaiah Fund received its first federal grant, an award of \$100,000 from the U.S. Treasury Department's Community Development Financial Institution Fund (CDFI Fund). Presented this morning by U.S. Treasurer Rosie Rios at a ceremony on New York City's Lower East Side, the award will allow the Isaiah Fund to expand its capacity to create affordable housing in the New Orleans neighborhoods of Treme and Central City.

"CDFIs play a critical role financing small businesses and providing access to capital where it is needed most," said U.S. Treasurer Rosie Rios at the ceremony. "The awards we are announcing today will provide critical support to local financial institutions, which are on the front lines creating jobs and economic opportunity in communities across the country."

Upon receiving the award, Jeffrey Dekro, President of the Isaiah Fund and JFSJ's other loan funds, said:

Thank you very much Director Gambrell. We are also grateful to you Treasurer Rios and Congresspeople Velázquez and Serrano. I am proud to be here among these other remarkable representatives of low-income community development finance. Jewish Funds for Justice is honored to host the Isaiah Fund, the only national inter-religious major domestic disaster pooled fund. We make targeted investments that benefit low-income and minority communities in areas affected by major domestic disasters.... The Isaiah Fund will use this award to increase our capital deployment capacity in the Gulf Coast region. Our goal is to build Isaiah's capacity to mobilize and deploy capital from faith-based sources to alleviate poverty and reduce inequities in the aftermath of disasters.

CDFI Fund Director Donna J. Gambrell and New York Congresspeople Nydia Velázquez and José Serrano were among those attending today's ceremony. JFSJ received the CDFI Fund's highest award amount in the Technical Assistance (TA) category, \$100,000; JFSJ was one of only 33 out of 86 applying organizations to receive a TA award.

In less than two years, the Isaiah Fund has made more than \$2.5 million in community development deposits and loans throughout the Gulf Coast, focusing on low-income neighborhoods in New Orleans, including a \$500,000 to Gulf Coast Housing Partnership that is being used for several projects. One project named The Muses is a mixed-income rental housing project in Central City. When fully built, it will include 87 affordable homes. The first phase opened this summer with a nearly full waiting list. It is expected to bring increased economic activity into a struggling neighborhood by drawing consumers to Central City's revitalized arts and commercial corridor. The Isaiah Fund also recently announced a \$400,000 loan to Providence Community Housing in Treme, awarded to help provide quality affordable housing to replace the Lafitte housing development, razed by HUD after Katrina.

The Isaiah Fund, launched in May 2008, is the nation's only permanent faith-based disaster response pooled loan fund, currently focused on revitalization efforts in the Gulf Coast. Housed by JFSJ, the Isaiah Fund was created as a collaborative initiative by American Baptist Home Mission Society, CHRISTUS Health (Catholic), Highland Good Steward Management, Jesuits of the New Orleans Province, MMA Community Development Investments (Mennonite) and Jewish Funds for Justice (with support from United Jewish Communities, UJA Federation of New York and the Jewish Federation of Greater Los Angeles).

The CDFI Fund invests in and builds the capacity of existing private, for-profit and non-profit community-based lending organizations known as Community Development Financial Institutions (CDFIs) that serve urban and rural low-income people and communities across the nation that lack adequate access to affordable financial products and services.

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[Jewish Funds for Justice](#) (JFSJ) is a national public foundation guided by Jewish history and tradition. JFSJ helps people in the United States achieve social and economic security and opportunity by investing in healthy neighborhoods, vibrant Jewish communities, and skillful leaders. Our holistic approach to social change includes grantmaking and community investing, service learning and leadership development, organizing and advocacy.