

About Seedco in Memphis/ Shelby County



An innovator and integrator, Seedco helps low-wage workers succeed and strengthens the local neighborhoods

“*EarnBenefits* is easy to set up, and it really simplifies the whole process of connecting clients to benefits. Working with Seedco helps us do our job better—for example, they’re really on the cutting-edge of using technology in nonprofit management.”

– Brooke Sarden, Memphis Area Legal Services

Dedicated to creating opportunities for low-wage workers and their families, Seedco, a nonprofit intermediary, is investing in Memphis’ future. We create ideas for new community development programs, then work with local partners to bring these blueprints to operation. And with a focus that spans economic development, asset development and community lending, Seedco provides a mix of supports for low-income families by connecting lessons, partners and ideas from one sector to others.

Seedco has been working in Memphis and Shelby County for more than 10 years. We started in the region when we were sponsored by the Ford Foundation to lend a hand to Historic Black Colleges throughout the South that were

launching community development corporations. The LeMoyne Owen College CDC, still thriving in the heart of Memphis’ College Park neighborhood, is part of that legacy. We also have provided technical assistance for years to some of Memphis’ community housing development organizations that assist low-wage workers in buying a home. Made possible through the support of local funders such as the Community Foundation of Greater Memphis and the United Way of the Mid-South we opened our Memphis office in 2004.

A variety of vibrant programs

Seedco’s work in Memphis and Shelby County has grown over the years to incorporate some of our most successful programs.

Workforce In early 2007, Seedco was selected by the Tennessee Department of Human Services to implement and manage a large scale workforce program to help thousands of Shelby County residents transition from public assistance to economic security. Working with multiple non-profits, employers and government partners, Seedco will replicate its national *EarnFair* Alliance program model. Partners in the Alliance work with clients to ensure they are work ready, connect them to quality jobs with advancement opportunities, and provide supportive services to ensure retention.

Benefits Access Using a customized computer system and intense client

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Memphis Partners

- Bridges
 - Centenary Ministries
 - Christ Community Health Services
 - Community Development Council of Greater Memphis
 - Community Foundation of Greater Memphis
 - LeMoyne Owen College CDC
 - Memphis Area Legal Services
 - Memphis Community Development Partnership
 - Memphis Regional Chamber of Commerce
 - Porter-Leath Services
 - Southeast Community Capital
 - United Way of the Mid-South
 - University of Tennessee
 - Women in Community Services
 - The Works
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Memphis/Shelby County continued

support, *EarnBenefits* connects low-wage workers to a range of income-enhancing benefits such as childcare, health insurance and savings-account options. Launched in Memphis/Shelby County in 2004 as Seedco's second pilot site for the program, the *EarnBenefits* network in Tennessee is a coalition of social service providers: Memphis Area Legal Services, Porter-Leath Children's Services, and Christ Community Health Centers.

Economic Development Our Community Entrepreneurs and Employers (CEE) initiative is predicated on the idea that by strengthening the small firms in a neighborhood, local entre-

preneurs do well and local workers have more—and better—jobs available. As companies succeed, a multiplier effect generates more economic activity in the community. By integrating financial, technical and workforce assistance, we ensure growing small firms have access to a mix of solutions. In Memphis, Seedco is focused in South Downtown, with an interest in nearby neighborhoods such as Midtown, Frayser and Birmingham. Projects have ranged from workshops on topics such as tax credits and employee health insurance to technical assistance for local workforce groups.

Anchor Lending Seedco's community financing subsidiary Seedco Financial seeks out anchor lending opportunities that reinforce our economic development work in targeted neighborhoods. A \$15.5 million loan by Seedco Financial has helped fund the construction of the new Memphis Westin Beale Hotel in South Downtown and a \$500,000 investment in the Memphis Business Opportunities Loan Fund will lend up to \$100,000 to local small business owners in specified communities. Loans such as these include a covenant that requires local hiring for jobs.

Affordable Homeownership Memphis Housing Services is comprised of a range of programs designed to increase homeownership opportunities for low- and moderate-income residents of Memphis and Shelby County. Through a network of service providers, residents can access services ranging from first time homebuyer counseling, rental counseling, anti-predatory lending

remediation, access to affordable housing stock as well as fairly priced mortgage products. Additionally, the Memphis Homeownership Development Loan Fund offers critical below-market financing to community development corporations and non-profits, enabling them to finance affordable housing development.

Bringing together key partners

Seedco's role is to bring together organizations dedicated to improving life for low-wage workers, and help these groups do their jobs better. For example, members of the *EarnBenefits* network and affiliates in the Memphis Housing Counseling Network receive pass-through financial support and technical assistance in monitoring outcomes, management and information technology.

Proven Performance

- Through *EarnBenefits*, Seedco has helped clients throughout Shelby County access \$1 million in benefits that would have otherwise gone unutilized.
- Seedco's Memphis Housing Counseling partners have advised more than 1,600 people, helped 160 become mortgage ready and another 56 avoid mortgage default.
- Seedco Financial has committed \$18 million to community projects that have led to the creation of hundreds of new jobs, increased affordable housing, and improved opportunities for small businesses.

For More Information

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To learn more about us, please visit Seedco.org



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