

ST. LOUIS EQUITY FUND, INC.



Report to the Community 2014





Mission

OUR MISSION is to effectively utilize corporate investment and available tax incentives to stimulate the development of affordable, low- and moderate-income housing units. We strive to revitalize and stabilize neighborhoods, through public/private cooperation and superior asset management.

Frankie
Freeman
Homes



Contents

- 2 A Letter from the President**
- 3 Introduction**
- 4 A Family of Companies**
- 8 Meet the Residents**
- 12 2014 Developments**
- 17 Investment Summary**
- 18 Board of Directors & Committees**
- 19 Investors & General Partners**
- 20 Staff & Professional Consultants**



The Salvation Army
3010 Apartments



A Letter from the President

As the economy continued to improve during 2014, so did the performance of St. Louis Equity Fund, Inc. along with its subsidiary, Gateway Community Development Fund, Inc. (Gateway), and its sister company, Community Asset Management Company (CAMCO).

An investment fund of \$23,193,600 was formed in 2014, which represents a 22.6% increase over the previous year. In addition, \$3,789,300 in equity was raised from direct investments for a combined total of \$26,982,900 of equity raised. This equated to an 8.6% combined increase over 2013. This growth was fueled by the addition of four new investors, three of which are located in the Metro-east, and seven investors increasing their commitments from their 2013 commitments. The equity raised enabled SLEFI to commit to fund five new projects totaling 233 units, three of which closed in 2014. The remaining two are scheduled to close in early 2015.

During 2014 Gateway continued to solicit participation for its two revolving Loan Pools, raising a total of \$5,300,000 from financial institutions. Management is currently accepting loan applications for both Pools with the goal of deploying a significant portion of both during 2015. Gateway's consulting business also remains robust. Contracts totaling \$628,000 were signed in 2014. In concert with our consultants, the work will be completed during the next two years in Missouri, Nebraska and Michigan.

During 2014, CAMCO's operations moved towards stabilization. Management has focused on portfolio growth, further improvement of operating systems and procedures through additional training and, finally, increasing social services to the residents it serves. During the year, CAMCO added 273 units to its managed portfolio yielding a net increase of 193 units, which represents a 17% growth rate.

The implementation of the Management Transition Plan continues to progress with the hiring of Meredith Toler, who is planned to replace John Kennedy as CFO when he assumes the position of President and CEO of St. Louis Equity Fund. At that time, I will take the title of Vice Chairman of St. Louis Equity Fund and continue to serve as Chairman of both Gateway and CAMCO. These changes are scheduled to become effective in June 2015.

The staffs of the combined companies are pleased to continue offering products and services that meet the affordable housing needs and provide community development support to the markets we serve.

Sincerely,

A handwritten signature in black ink, appearing to read 'John J. Wuest', written in a cursive style.

John J. Wuest
President and CEO

Introduction

Funded with a \$75,000 grant from Civic Progress, the St. Louis Equity Fund was established in 1988 in response to the desire for a locally owned and controlled vehicle to syndicate low income and historic tax credits. Seeing the same need in Kansas City and Illinois, the Kansas City Equity Fund and Central & Southern Illinois Equity Fund were established in 2006 and 2014, respectively. Since 1988 the combined Funds have raised \$367,442,936 in capital, fostering the production of 4,446 housing units.

In addition to raising the equity necessary to develop affordable housing, management recognized the need for non-traditional loan products and development consulting services in underserved areas throughout the state of Missouri, in Central and Southern Illinois and Eastern Kansas, and established Gateway in 2009. Gateway is led by Chairman John J. Wuest and President Erica A. Dobreff and is a wholly owned subsidiary of St. Louis Equity Fund, Inc.

Management also recognized the need for professional property management services for affordable housing communities and established CAMCO in 1998. CAMCO is a 501(c)(3) corporation and manages both affordable and market rate properties in the St. Louis metropolitan area.

Through the St. Louis, Kansas City, and Central & Southern Illinois Equity Funds, Gateway and CAMCO, we are now able to offer a suite of products and services that facilitates the planning, development, financing and management of high quality affordable housing. We thank our investors, partners, lenders, local, state and federal government officials and all the professionals who assist us in making investments that build communities.



Jamison Housing on the Boulevard

A Family of Companies

Why partner with us?

A partnership provides:

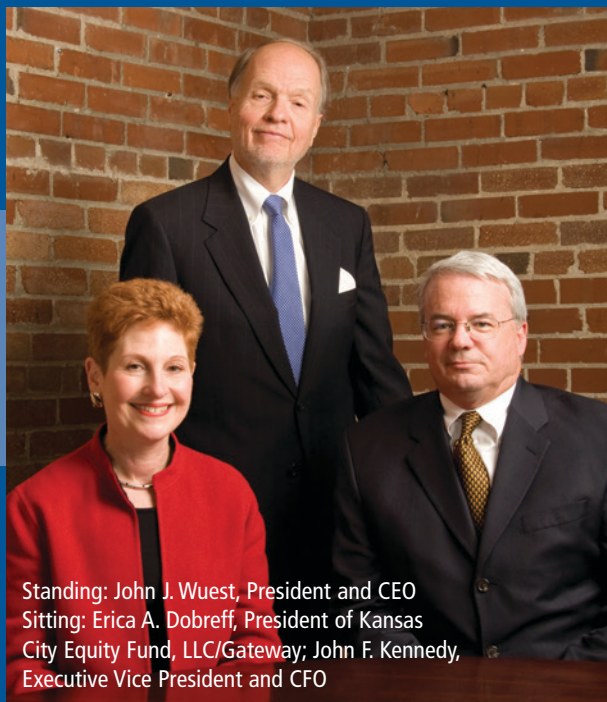
- Support to the community
- An opportunity to meet all three CRA tests
- Professionally managed investments
- Excellent performance record
- An acceptable return on the investment
- Professional residential property management services



St. Louis, Kansas City and Central & Southern Illinois

Investment and Asset Management

The St. Louis, Kansas City and Central & Southern Illinois Equity Funds offer an excellent opportunity for corporations and financial institutions to support the communities they serve while, at the same time, earning an acceptable return on their investment. St. Louis Equity Fund raises capital on an annual basis from corporations and financial institutions and forms a Fund which invests in Federal and State Low Income Housing Tax Credits (LIHTC) and, when applicable, Federal Historic Tax Credits to facilitate the production of affordable rental units.



Standing: John J. Wuest, President and CEO
Sitting: Erica A. Dobreff, President of Kansas City Equity Fund, LLC/Gateway; John F. Kennedy, Executive Vice President and CFO

4,446

HOUSING UNITS

TOTAL CAPITAL
RAISED

\$367,442,936

ESTABLISHED IN

1988

s Equity Funds



In 1986, Congress passed the Tax Reform Act, which included a provision authorizing the distribution of tax credits through state housing finance agencies to encourage private investment in affordable housing. Annually, the Missouri Housing Development Commission, Kansas Housing Resources Corporation, and Illinois Housing Development Authority allocate Federal Low Income Housing Tax Credits, by a competitive application process, to developers participating in the program. In addition, Missouri offers State Low Income Housing Tax Credits through the same process. Tax credits are then sold to investors, the proceeds of which provide the equity to create or rehabilitate affordable housing properties, preserve neighborhoods and stabilize communities.

Tax credits are allocated over a period of ten years, and the development must remain affordable and occupied by qualified low-income renters for a period of 15 years. The equity provided by the sale of the tax credits greatly reduces or eliminates the need for permanent debt, thus keeping rental rates affordable. The tax benefits generated from these tax credits are allocated to the investors, proportionate to their investment in the annual fund, providing them a market rate of return on their investment.

These investments are CRA-qualified for financial institutions and are professionally managed.



Old Frenchtown



North Newstead II

Gateway Community Development Fund, Inc.

Lending and Consulting

Gateway, a certified Community Development Financial Institution, was established in 2009 with the mission to provide specialized loan products to facilitate the preservation of existing affordable housing stock and assist in the production of new affordable housing. Funding for this lending is provided by financial institutions that wish to assist the communities they serve, which also affords these financial institutions the opportunity to meet their CRA

requirements. In addition, Gateway provides a wide range of consulting services to entities engaged in various community development activities.

Gateway is a specialized financial institution that provides lending and services that are generally not available from traditional financial institutions. This includes financing and predevelopment loans for LIHTC properties and financing for the purchase and rehabilitation of affordable homes.

In 2014, Gateway established a Participation Loan Pool in St. Louis with \$4,300,000 in funds made available by 11 financial institutions and a Participation Loan Pool in Kansas City with \$1,000,000 available from four financial institutions. Loans from both pools will concentrate on the uses described above and are expected to begin lending in early 2015.

The image shows two overlapping forms from Gateway Community Development Fund, Inc. The top form is titled 'Application for First Mortgage Loan' and includes sections for 'General Applicant Information' and 'Loan Information'. The bottom form is titled 'Predevelopment Loan Funds' and includes sections for 'General Applicant Information' and 'Loan Information'. Both forms have fields for Name, Address, City, State, Zip Code, Telephone Number, Email Address, and Contact Person & Title.



Highland Homes

Services Offered:

- Strategic planning and organizational development
- Facilitation of focus groups for community development activities
- Real estate tax assessment appeals for affordable rental properties
- Consulting to developers of affordable housing, including preparation of LIHTC proposals
- Consulting and construction management services for financial institutions engaged in affordable housing financing

Financial Products:

- Pre-development funds for Low Income Housing Tax Credit developments
- Loans for purchase and rehabilitation of affordable housing units
- Refinancing of existing Low Income Housing Tax Credit developments





Community Asset Management Company

Property Management

CAMCO was established in 1998 as a 501(c)(3) nonprofit organization to provide professional property management services to owners of residential properties in the St. Louis metropolitan area, and to focus on providing supportive services to residents. CAMCO currently manages 27 properties which consist of 1,370 units. Management takes great pride in maintaining the physical integrity of these properties to enhance the communities they serve, providing resident services that improve the quality of life of their residents and maintaining policies and procedures to ensure the long-term viability of the properties.

CAMCO is led by a dedicated management team including Chairman John J. Wuest; Lizabeth Coleman, President and CEO; Terry Walker, Assistant Vice President; Lisette Vidal, Accounting Manager; and Larry Williams, Maintenance Foreman. John and Liz work closely with the management team to provide guidance and direction for the entire staff. CAMCO has extensive experience in preparing properties for physical inspections and compliance reviews related to the programs administered by the Missouri Housing Development Commission and the US Department of Housing and Urban Development. The entire CAMCO staff is devoted to providing professional services to its owners and residents.



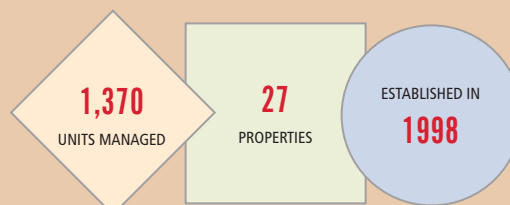
Globe Apartments (Southside Station Apartments)



John J. Wuest
Chairman



Lizabeth Coleman
President and CEO



Meet Bernice...



Bernice and Paul married in 1983 and moved into their University City home shortly thereafter. They were blessed with three children; two girls and one boy. Their children attended elementary and high school in University City and then left the St. Louis area for college. In 2002, Paul became ill and passed away, leaving Bernice to care for their three bedroom house alone. Bernice was then diagnosed with breast cancer and was unable to return to work at Contico Retail, where she had worked for 34 years. Unable to financially and physically maintain the house, she was forced to file bankruptcy and move in with her adult daughter. Every Sunday as she drove through Pagedale to attend Sunday services, she passed Rosie Shields Manor which, at the time, was being developed

by Beyond Housing. Bernice called Beyond Housing and they assisted her through the application process to lease an affordable apartment. She was thrilled when she received a call a few days later from the leasing agent. She qualified for one of the brand new apartments and would be one of the first residents to move into the development!

Bernice loves her new home and enjoys participating in many activities offered by Beyond Housing, including a variety of exercise, financial guidance and wellness classes, bible study meetings and many other activities. Her friendly neighbors and the convenient location make Rosie Shields Manor the perfect place for Bernice to call home.

Meet Rebecca...

Rebecca was very excited when she was contacted by Beyond Housing in February 2013, and learned she had been approved to lease a brand new one-bedroom apartment at Rosie Shields Manor. From that point forward, Rebecca's life seemed to turn around.

Rebecca was struggling to make ends meet after her husband passed away in 2006 and she was close to losing her house. She was living paycheck to paycheck and unable to save any money for emergencies. After seeing the construction progress at Rosie Shields Manor, Rebecca decided to contact Beyond Housing. She was excited to learn that in addition to the brand new apartments, there are also many services offered to the residents,

including financial education classes, exercise classes, religious and spiritual gatherings, and various other activities. Rebecca sold her home and moved into Rosie Shields Manor in May 2014, and says, "I feel safe at Rosie Shields Manor and there is definitely a sense of community among my neighbors." She enjoys the new friendships she has made, the brand new facility complete with a workout room, spacious community room, and a beauty salon, and the activities and classes available to her. Rebecca participates in several activities. She has also worked with Midwest BankCentre to establish a savings account and is working towards a financial savings plan.



Rosie Shields Manor is a four story building comprised of 42 affordable units, community and commercial space. Midwest BankCentre occupies a portion of the commercial space and is the first full service financial institution to open a branch in the City of Pagedale. Beyond Housing provides enhanced social activities, education, and a variety of other services for the residents and other seniors in the area. This development represents the 16th partnership between St. Louis Equity Fund and Beyond Housing.





Meet Steve, Shanta and Martez...

Steve and Shanta were leasing an apartment at the Irving School Apartments in the Hyde Park neighborhood when they learned that Better Living Communities was developing Salisbury Park Three, a new development of 18 affordable homes. While they enjoyed living at Irving School Apartments, having their own home in the same neighborhood was very appealing to them. Naturally, they were excited when they were approved to lease their brand new three-bedroom home. They moved in shortly thereafter.

Steve and Shanta are very busy with their work schedules, community activities and raising Shanta's college-aged son, Martez. Steve is employed by McMahon Ford where he has worked for 23 years. Shanta is the After School

Program Director for Better Learning Communities Academy, a tuition-free charter school formed by Better Living Communities in the Hyde Park Neighborhood. Martez attends Harris-Stowe State University where he plans to earn his Bachelor of Arts in Business Administration. He would like to someday open his own recreation center for children. Steve, Shanta, and Martez enjoy the community feeling in the neighborhood. Shanta explains, "Since moving into my house, I have become more involved in our community. I have helped organize our National Night Out, as well as other events such as free carnivals for children in the neighborhood."

Prior to moving into the Hyde Park neighborhood, Steve and Shanta lived in an apartment in a different



Meet John...

John is 65 years old and after struggling with alcoholism and drug addiction at various stages in his life, he finally feels that he has found a successful program that has helped him deal with his addictions.

John served six years active duty in the Navy, was married for 14 years, and retired from Walmart after 16 years of service. In 2011 his wife and daughter left him due to his addiction, which prompted John to seek help. He enrolled in six different treatment centers with little success, but finally found The Salvation Army through the U.S. Department of Veterans Affairs. The Salvation Army assisted John in filling out the necessary forms and

shortly thereafter he was approved to move into the Garrison Residence, a 49-unit building located just west of downtown St. Louis. It serves male and female veterans and others who are moving from homelessness toward self-sufficiency. Residents receive ongoing supportive services while living at the property, including substance abuse counseling, life skills classes, health and transportation services, housing assistance, employment services, and spiritual guidance, at the resident's option. John moved into the Garrison Residence in March of 2014, and immediately began treatment programs offered by The Salvation Army. John stated, "This is the first program

neighborhood which did not have the same community feeling, and where crime was more prevalent. They like knowing that their neighbors are looking out for each other and it is their hope that the development in the area continues to grow. "I hope more houses are built. Already we are starting to look like a subdivision," said Shanta.

Growth and development are exactly what Better Living Communities, the Developer and General Partner of Salisbury Park Three, has in mind for the Hyde Park neighborhood. Established by Bethlehem Lutheran Church, Better Living Communities has developed 96 newly constructed homes in this neighborhood, all of which are rent restricted to families earning at or below 60% of the area



median income, and are St. Louis Equity Fund investments. Better Living Communities is a non-profit organization that strives to build

a community among the residents through neighborhood interactions and involvement.

that worked. It gave me the knowledge, strength, willpower and guidance to deal with my addiction."

In addition to his treatment and counseling, John attends a variety of other services offered at the Garrison Residence and spends time getting to know his neighbors. He gives back to The Salvation Army by serving as the Chairman of the Narcotics Anonymous Meeting, Co-Chair of the Alcoholics Anonymous Meeting, and is the Community Care Manager for the development. John and his ex-wife remain friends and he is working to strengthen his relationship with his daughter. "I've never been more at peace in my life than now. The VA



and The Salvation Army saved my life," John declared. The Garrison Residence represents the second partnership between St. Louis Equity Fund and The Salvation Army.

2014 Developments



2014 Developments

Cottages at Cathedral Square

32

Units

\$6,102,670

SLEFI Commitment

Financing: Low Income Housing Tax Credits/ Illinois Affordable Housing Trust Fund/ Grant-City of Belleville/ Federal Home Loan Bank AHP Grant/ IL Department of Commerce and Economic Opportunity Energy Grant

Location: Belleville, IL

Developers: Metropolitan Housing Development Corporation/ Touchette Regional Hospital

General Partners: Metropolitan Housing Development Corporation/ Touchette Regional Hospital

Consultants: Old Orchard Consulting/ Gateway CDFI

General Contractor: IMPACT Strategies

Architect: EWR Associates, Inc.

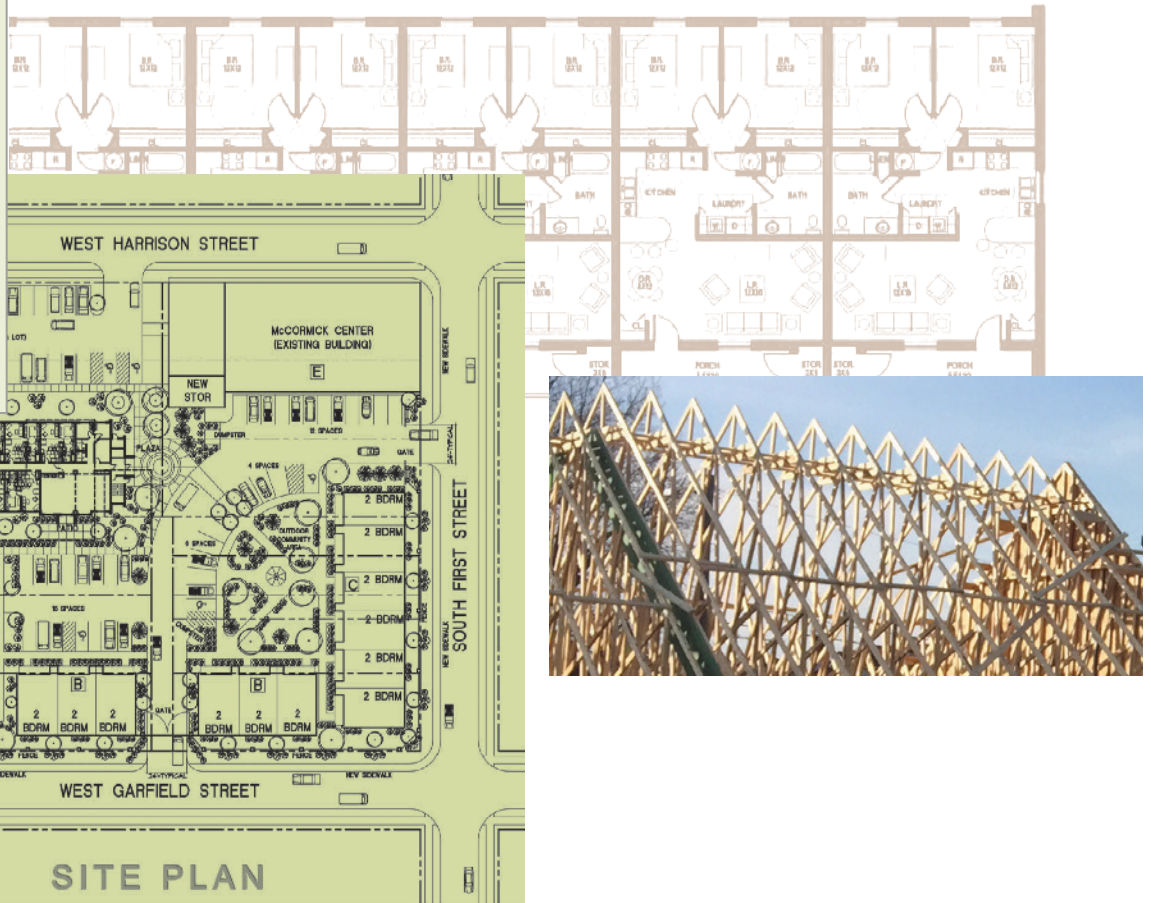
Construction Lender: BMO Harris Bank

Permanent Lender: BMO Harris Bank

Property Manager: Resident Management Services, Inc.

Project Type: LIHTC - Senior

Cottages at Cathedral Square is a new community that will provide affordable rental housing with supportive services for seniors in the Belleville, Illinois area. The development will consist of the construction of 32 affordable apartments, half of which will be one-bedroom garden-style and the remaining will be two-bedroom units. Common space will include a barber shop, a health screening/examination room, a large community room, a fitness center, gardening areas and patios. Cottages at Cathedral Square represents the first partnership between Metropolitan Housing Development Corporation, Touchette Regional Hospital, Inc., and St. Louis Equity Fund.



2014 Developments

Pine Lawn Senior Apartments

53

Units

\$6,160,058

SLEFI Commitment

Financing: Low-Income
Housing Tax Credits/
MHDC Fund Balance Loan

Location: City of Pine Lawn –
St. Louis County

Direct Investor:
Midwest BankCentre

Developer: Beyond Housing

General Partner:
Beyond Housing

Consultant: TPI Group

General Contractor:
E.M. Harris Construction Company

Architect: Gray Design Group

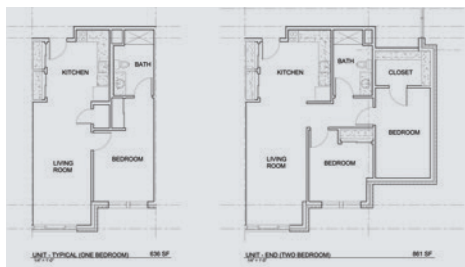
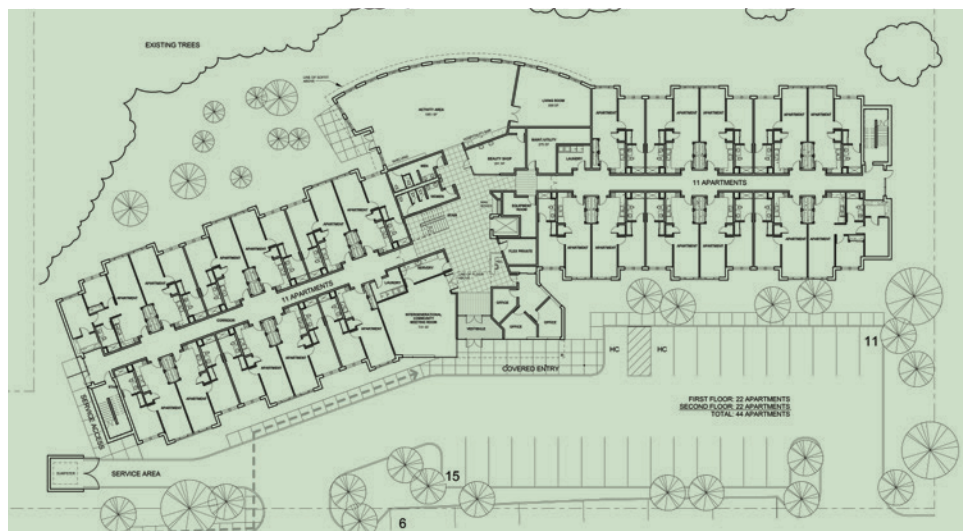
Construction Lender:
Missouri Housing
Development Commission/
US Bank Participation Loan

Permanent Lender:
Missouri Housing
Development Commission

Property Manager:
Beyond Housing

Project Type: LIHTC - Senior

Pine Lawn Senior Apartments consists of 53 units in a newly constructed multifamily building in the City of Pine Lawn. The unit mix is comprised of 45 one-bedroom units and eight two-bedroom units, all of which will be tax credit-financed and available for occupancy by residents aged 55 or older with incomes at or below 60% of the area median income. This development is part of an overall effort to stabilize the housing stock in Pine Lawn, one of the municipalities in the Vision 24:1 Community Building Initiative. This is the 18th partnership between St. Louis Equity Fund and Beyond Housing.



2014 Developments

DeSales Impact 2014

36

Units

\$3,912,995

SLEFI Commitment

Financing: Low Income Housing Tax Credits/ Historic Tax Credits/ MHDC Fund Balance Loan

Location: Scattered sites in the Fox Park, Benton Park West, and Carondelet neighborhoods - St. Louis City

State LIHTC Investor: Sugar Creek Realty

State Historic Credits Investor: LISART Capital

Developer: DeSales Community Housing Corporation

General Partner: DeSales Community Housing Corporation

Consultant: ND Consulting Group

General Contractor: E.M. Harris Construction Company

Architect: Heine & Croghan Architects, Inc.

Construction Lender: Missouri Housing Development Commission/Great Southern Bank Participation Loan

Permanent Lender: Missouri Housing Development Commission/Great Southern Bank Participation Loan

Property Manager: Fox Grove Management

Project Type: LIHTC - Family

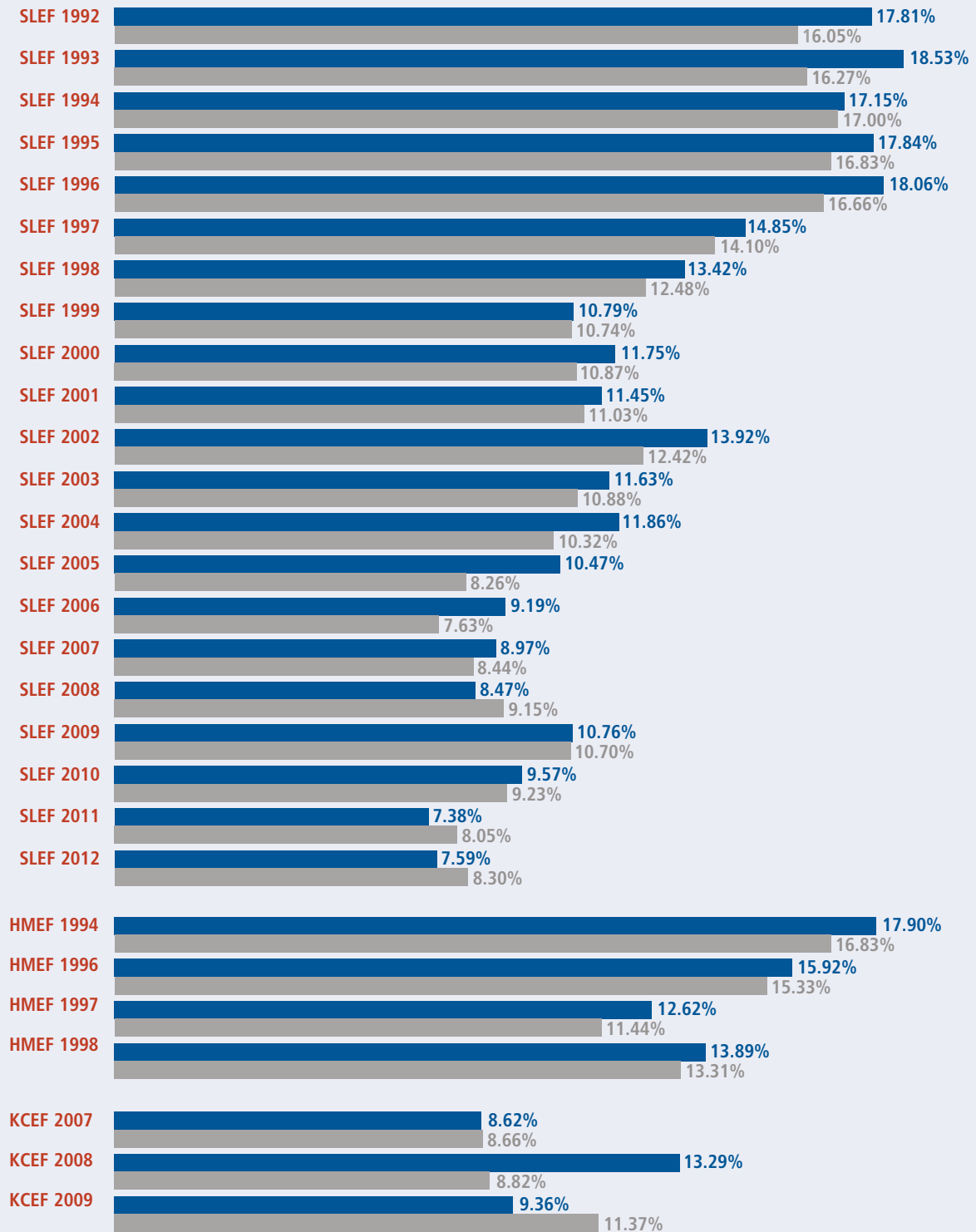
DeSales Impact 2014 consists of 36 scattered site apartment and townhome units in 14 buildings in the Fox Park, Benton Park West, and Carondelet neighborhoods located in south St. Louis City. All of the units will be rent restricted to households at or below 60% of the area median income. DeSales Community Housing Corporation serves as the Developer and General Partner, and this development represents the fifth partnership between St. Louis Equity Fund and DeSales.





Investment Summary

ACTUAL RETURN VS. PROJECTED RETURN



Actual ■ Actual results through December 31, 2013 and projected results for the remaining years in the fund.
Projected ■ Based on the original project projections in each of the funds.

As of 12/31/2013, SLEF 1988, 1990 and 1991 have been dissolved.

Board of Directors & Committees

Board of Directors

Kevin DeGraw,
Chairman
Ameren

Joseph Ambrose,
Vice Chairman
First Bank

Gary Tappana
Anheuser-Busch

Skip Coburn
Bank of America
Merrill Lynch

Elizabeth Wright
BMO Harris Bank

Jeff Schwaneke
Centene Corporation

William Gamewell
Commerce Bank

Daniel Kleffner
Central Bank of St. Louis

Brian Davies
Great Southern Bank

Steve Rasche
The Laclede Group, Inc.

Eric Forguson
Midland States Bank

Fred Dyer
Midwest BankCentre

Laurie Peterson
PNC Community
Development Bank

Clayton Evans
Reliance Bank

Joseph Pope
Scottrade Bank

John Wuest
St. Louis Equity Fund, Inc.

Joseph Sooter, Jr.
Stifel Bank & Trust

Mark Nuss
UMB Bank, N.A.

Vihar Sheth
US Bancorp CDC

Investment Committee

Joseph Ambrose,
Chairman
First Bank

Elizabeth Wright
BMO Harris Bank

William Gamewell
Commerce Bank

Daniel Kleffner
Central Bank of St. Louis

Eric Forguson
Midland States Bank

Laurie Peterson
PNC Community
Development Bank

Joseph Pope
Scottrade Bank

Joseph Sooter, Jr.
Stifel Bank & Trust

John Wuest
St. Louis Equity Fund, Inc.
(Non-voting Member)

Loura Gilbert
Commerce Bank
(Advisory Member)

Finance Committee

Andrew Walshaw,
Chairman
Northern Trust
Corporation

Kevin DeGraw
Ameren

Skip Coburn
Bank of America
Merrill Lynch

John Scherer
Cass Commercial Bank

Robert Roberson
Frontenac Bank

Eric Forguson
Midland States Bank

Ann Sutter
Scottrade Bank

Jim Holtzman
St. Louis County

John Wuest
St. Louis Equity Fund, Inc.

Larry Kirby
The Business Bank
of St. Louis

Mark Brandom
The PrivateBank

John Skae
UMB Bank, N.A.

Governance & Nominating Committee

Loura Gilbert,
Chairwoman
Commerce Bank

Elizabeth Wright
BMO Harris Bank

Joseph Ambrose
First Bank

Brian Davies
Great Southern Bank

Laurie Peterson
PNC Community
Development Bank

John Wuest
St. Louis Equity Fund, Inc.
(Non-voting Member)

Audit Committee

Steve Rasche,
Chairman
The Laclede Group, Inc.

David Bentele
Citizens National Bank
of Greater St. Louis

Darren Meyer
Centene Corporation

Dale Oberkfell
Midwest BankCentre

Joseph Sooter, Jr.
Stifel Bank & Trust

Andrew Walshaw
Northern Trust Corporation
(Advisory Member)

KCEF Advisory Committee

Elizabeth Wright
BMO Harris Bank

Pat Thomas
Brotherhood Bank & Trust

Jim Perkins
Capitol Federal Savings Bank

Bob Arthur
Commerce Bank

Robyn Heidger
Enterprise Bank & Trust

Mark Parman
Equity Bank, N.A.

Henry Heimsoth
Great Southern Bank

Thomas Jackson
Central Bank of
the Midwest

Nick Reitzler
Morrill & Janes Bank
and Trust Company

Paul Costello
NBH Bank, N.A./
Bank Midwest

Mark Brandom
The PrivateBank

Mark Nuss
UMB Bank, N.A.

Erica Dobreff
Kansas City
Equity Fund, LLC

John Wuest
St. Louis Equity Fund, Inc.

Investors & General Partners

Current Investors

Ameren	Citizens National Bank of Greater St. Louis	Frontenac Bank	Morrill & Janes Bank and Trust Company
Anheuser-Busch	Commerce Bank	Great Southern Bank	Northern Trust Corporation
TheBANK of Edwardsville	Enterprise Bank & Trust Company	Heartland Bank	PNC Bank, N.A.
BMO Harris Bank	Equity Bank, N.A.	Jefferson Bank and Trust	The PrivateBank
The Business Bank of St. Louis	First Bank	The Laclede Group, Inc.	Reliance Bank
Cass Commercial Bank	First Collinsville Bank	Lindell Bank & Trust Company	Royal Banks of Missouri
Centene Corporation	First County Bank	Midland States Bank	Scottrade Bank
Central Bank of the Midwest	First State Bank of St. Charles	Midwest BankCentre	Stifel Bank & Trust
Central Bank of St. Louis		Midwest Regional Bank	UMB Bank, N.A.

Current General Partners

Better Living Communities	I-70 Northwest Development Corporation	North Newstead Association	St. Patrick Center
Beyond Housing	JVL Renaissance, Inc.	Northside Community Housing, Inc.	The Salvation Army – Midland Division
Cardinal Ritter Senior Services	The Lawrence Group	Overland Property Group	Sisters of the Most Precious Blood
DeSales Community Housing Corporation	LoftWorks, LLC	Places for People, Inc.	Sparrow Community Development Corporation
DMCS Corporation	Lutheran Senior Services	Prairie Dog Development Company, LLC	Touchette Regional Hospital, Inc.
Fox Meadows Supportive Living, LLC	McCormack Baron Salazar, Inc.	Pruitt-Igoe Development Corporation	Westside Housing Organization
Fulson Housing Group	McEagle Properties, LLC	Renaissance Property Group	
Housing Revitalization, Inc.	Metropolitan Housing Development Corporation	Robert Wood	
Irving Partners, LLC	Milton D. Rothschild		



St. Louis & Kansas City Staff



John J. Wuest
President and CEO



John F. Kennedy
Executive Vice President
and CFO



Erica A. Dobreff
President, Kansas City
Equity Fund, LLC/Gateway



Andrew Bradley
Asset Manager –
Financial Analyst
Colleen K. Hafner
Asset Manager –Compliance



Stanley L. Jones
Director of Construction
Management



Cate Kennedy
Office Administrator



Amy P. McDermott
Vice President, Operations



Eldina Qirici
Accounting Manager



Meredith Toler
Controller



Professional Consultants

Armstrong Teasdale LLP
Attorneys at Law



RubinBrown LLP
Certified Public Accountants



Acknowledgements:

Editor & Production Coordinator: Amy McDermott

Design by Scott Huetting

Printing by Stolze Printing Company, Inc.



facts



SLEFI was founded in 1988
and the first annual fund raised
\$3.25 million



The combined Funds have financed
4,446 affordable homes since 1988



The combined Funds have raised
\$367 million
since 1988



The combined Funds'
investments have leveraged
\$644 million of development

707 N. 2nd Street, Suite 308 • St. Louis, Missouri 63102
Phone 314.436.7810 • www.slefi.com



Investments building affordable communities

707 N. 2nd Street, Suite 308 • St. Louis, Missouri 63102
Phone 314.436.7810 • www.slefi.com