



**Quaboag Valley
Community Development Corporation**
& Quaboag Valley Business Assistance Corporation

Community Investment Plan 2017-2018, Executive Summary

The Quaboag Valley Community Development Corporation (QV CDC) represents fifteen (15) communities in a 400 square mile rural region in west-central Massachusetts. These towns, located between the cities of Worcester and Springfield, include more than 20 densely populated former mill villages surrounded by rural areas and developing commuter neighborhoods. Barriers to living wage employment for low-to-moderate income (LMI) residents have been the lack of access to higher education within the region, lack of skills needed for jobs within the region, and the lack of affordable transportation to employment opportunities within and outside the region.

The organization was founded in 1995, to provide loans to small businesses and microenterprises that cannot access equivalent financing. More than \$ 4 Million has been loaned to support economic growth and create jobs. Community Development Financial Institution (CDFI) certification was achieved in 2014 providing additional opportunities for increasing loan capital. Business Development services are provided to emerging and existing businesses with the goal of helping business Start, Stabilize and Grow.

QV CDC's Community Investment Goals are:

1. **Loans and Business Development Services to Small Businesses:**
 - a. Continue the expansion of the loan program to scale with 15 to 20 loans closed per year, and \$2 Million in portfolio outstandings.
 - b. Provide intensive business development services to 42 qualified businesses with an emphasis on job preservation and creation.
2. **Workforce Training:**
 - a. In cooperation with many community partners, including Holyoke Community College, and the Franklin Hampshire Regional Employment Board, QV CDC opened *E2E, Education to Employment Quaboag Region Workforce Training and Community College Center* in April 2016. This facility provides Workforce training programs, supported online full credit bearing classes, and job search assistance.
 - b. Provide business related computer software training, including free onsite incumbent employee training funded by a Workforce Training Fund Direct Access Program through the Commonwealth of Massachusetts Executive Office of Labor and Workforce Development.
3. **Financial Capability:** The *Harrison and Diane Quirk Financial Fitness Club*, a financial capability training, coaching and matched savings (IDA) program for LMI residents and small business owners, has been expanded to an additional community in 2017.
4. **Assistance to Municipalities:**
 - a. Working with the Town of Palmer on *TRACK*, a program using the arts as a catalyst for revitalization for the distressed village center of Three Rivers, and the Laviolette Park Fitness Trail.
 - b. Working with the Town of Hardwick on the development and execution of a Senior outreach program.
 - c. Working with the Town of Ware on *The Quaboag Connector* a regional transportation initiative, and *Summer Jobs and Beyond*, a youth employment project.

23 West Main Street, Suite 1 • Ware, MA 01082 • (413) 967-3001 • Fax (413) 967-3008 • qvcdc.org

Serving: Belchertown, Brimfield, Brookfield, East Brookfield, Hardwick, Holland, Monson, New Braintree, North Brookfield, Palmer, Spencer, Wales, Ware, Warren, West Brookfield

The Quaboag Valley CDC/BAC is an equal opportunity employer, lender and provider and does not discriminate on the basis of age, color, disability, family/parental status, national origin, race, religion, sex, gender identity (including expression), sexual orientation, marital status, income derived from public assistance programs, political beliefs, or reprisal or retaliation for prior civil rights activity in any program or activity conducted or funded by USDA