

Welcome to the Summer 2008 Newsletter for Justine Petersen

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Justine Petersen Cuts Ribbon on New Headquarters

For the first time in its 10-year history, Justine Petersen now occupies its own building. A ribbon cutting ceremony on May 12 marked the grand opening of the building at 1023 N. Grand Blvd.

More than 100 supporters, partners, employees, dignitaries and friends attended the ribbon cutting. U.S. Rep. Lacey Clay Jr. addressed the crowd and praised the staff of Justine Petersen for its vital work of helping low- and moderate-income individuals buy their first home, improve their credit or start a business.



Justine Petersen CEO Robert Boyle, in his remarks, noted that the organization's namesake, the late Justine Petersen, would be proud of the new building just north of Powell Symphony Hall and all the work the staff has done.

See more photos of the [Ribbon Cutting](#).

SWIDA Strengthens Emerging Markets Loan Fund



To encourage economic growth in Madison and St. Clair counties, Justine Petersen has committed \$100,000 in capital for micro-loans from the Southwestern Illinois Development Authority.

[SWIDA](#) provided the capital to JP's Emerging Markets Loan Fund, which provides micro-loans to small businesses in the St. Louis metro area. SWIDA was the first organization to capitalize the fund, which has a total fundraising goal of \$5 million. The initial raise is \$500,000.

"We're delighted to have this important partnership with SWIDA so that Justine Petersen can continue its economic development work on Illinois side of the Mississippi River," CEO Robert Boyle said.

Emerging Markets is open to either institutional or individual investors.

For additional information, visit JustinePetersen.org.

U.S. Banks Sponsors Client Counseling Room



U.S. Bank donated \$15,000 to sponsor a client counseling room at the headquarters of Justine Petersen.

In presenting a check to JP, U.S. Bank's Community Development Manager Kathy Siddens said the bank welcomes the opportunity to work more closely with a partner that is helping to strengthen the St. Louis region's economy. "Justine Petersen provides critical services to those in our community who dream of homeownership, are in foreclosure crisis, want to start a business or need to build credit to be successful," she said. "We are honored to be able to help them achieve their goals through our long-term partnership."

Chief executive officer Robert Boyle said, "Partners like U.S. Bank sustain and enrich the St. Louis metropolitan area's economy. We are deeply grateful to U.S. Bank for their support, enabling Justine Petersen to continue to help families create a brighter financial future for themselves through homeownership or starting a business."

To date, Justine Petersen has raised \$465,000 in its \$1.2 million capital campaign for the purchase and renovation of its new headquarters at 1023 N. Grand Blvd. in St. Louis.

Justine Petersen still has several naming opportunities available including the Microenterprise Center- for \$100,000, which will name the first floor of the building; a conference room for \$50,000, and lobby for \$35,000 where clients and the public are greeted.

To find out more about naming possibilities, call Sheri Flanigan-Vazquez at 314-664-5051 ext. 117 or visit JustinePetersen.org

Prestigious Aspen Institute Increases Investment in JP

To help Justine Petersen expand its mission of creating assets for low- and moderate-income individuals and families, the Aspen Institute has increased its support for JP as a member of its Scale Academy for Microenterprise Development.

Aspen gave a second grant of \$60,000 to JP to continue to build its organizational capacity to expand micro-lending -one of only eight organizations nationwide to receive such funding. The grant also enables JP to continue its work with its public relations/Hispanic marketing partner CarisMedia to begin working more closely with Hispanics who want to become entrepreneurs.



"The Aspen Institute is an excellent advocate of the work we are undertaking at Justine Petersen and we are grateful for their ongoing support," said JP CEO Robert Boyle.

A study of the results that JP produces in this campaign will be shared internationally as a model for other nonprofits that wish to build assets in their communities.

Additional information on the Emerging Markets loan fund is available [here](#).

Sibila Bacon Joins JP As Loan Counselor



Sibila Bacon, a native of Panama, joined Justine Petersen as a senior loan counselor. Her main activities will be assisting Spanish- and English-speaking clients who are seeking home and micro-business loans. She will also help launch the organization's socially responsible mortgage program.

Bacon previously worked for Wells Fargo Home as a mortgage and business development consultant.

"I'm excited about the great opportunities that I have at Justine Petersen to reach out to the Hispanic community as well as spread the word about our socially responsible loan product," Bacon said.

Learn more about [Sibila Bacon](#).

Media Cover JP Micro-loan, Foreclosure Prevention Programs

News media have paid particular attention to Justine Petersen in 2008 with some impressive coverage by local, national and international publications.

Reuters wrote two stories about Justine Petersen's work in foreclosure prevention and how its microloan program helps small business over the credit crunch. Those stories appeared on the websites of Forbes magazine, Condé Nast Portfolio magazine, The Guardian newspaper in London and in other publications.

The Guardian featured JP in its web and print editions in a story about its micro-loan program in May, which exposed Justine Petersen to an international audience.

The St. Louis Post-Dispatch wrote about JP twice in the newspaper's business section, both times outlining the micro-loan program. The St. Louis American also wrote about the micro-loan program and the interns who joined JP for the summer.

Conversations with Lee Presser, a cable access TV show that airs across the St. Louis metro area featured JP Senior Loan Counselor Galen Gondolfi talking about micro-loans and the foreclosure prevention. Gondolfi was also quoted in an article on women entrepreneurship in the St. Louis Small Business Monthly.

[See more coverage.](#)

JP Hosts Spirited Small-Business Panel Discussion



Now is a great time to start a business, even in an economic slowdown, according to a panel of experts convened at Justine Petersen's headquarters to discuss the state of St. Louis' small-business community.

The panel met to kick off the St. Louis District's Small Business Administration's Small Business Week in May. St. Louis District SBA Director Dennis Melton moderated the panel, made up of JP Chief Executive Rob Boyle, Veterans Business Resource Center Counselor Darcella Craven, Goo!!! soccer store owner Minerva López, Ken Harrington, managing director of the Skandalaris Center for Entrepreneurial Studies at Washington University.

The panel was well attended by about 50 Small Business Week participants, including several who are entrepreneurs.

Several asked about the hottest areas of business start-up and Harrington and Boyle suggested that a combination of nonprofits operating with for-profit financial strategies are driving a lot of startups now. Boyle explained to the audience how micro-loans such as those given by Justine Petersen have been able to bridge the gap between traditional bank loans and start-ups.

Go to JustinePetersen.org to see photos of the event and hear audio of the discussion.

Aspen Institute Features JP in Case Study

Justine Petersen was featured in July as a case study by the noted Aspen Institute's FIELD Forum (Microenterprise Fund for Innovation, Effectiveness, Learning and Dissemination). The forum highlights best practices in the microenterprise field to educate funders, policy makers and others about microenterprise as an anti-poverty strategy.

FIELD profiled Justine Petersen's sustainability strategies, progress, challenges and successes. FIELD recognizes that Justine Petersen has made considerable progress since its founding 11 years ago. It has provided credit-building services to 15,000 families, originated \$3.9 million in micro-loans to 700 microenterprises, and opened 1,500 Individual Development Accounts.

Justine Petersen prides itself on its ability to grow (and increase sustainability) through its capacity to generate fee-for-service revenue and to excel on performance-based grants and contracts, which contributes with St. Louis need of growing market.

[Read the full report.](#)

