Washington, DC – Today, U.S. Congresswoman Gwen Moore (D-Milwaukee) announced that $1.2 million is headed to Milwaukee to help spur community development in low-income areas.

Two Milwaukee-based Community Development Financial Institutions (CDFIs) will each receive $600,000 to help provide loans to small businesses and for affordable housing.

The awards to Legacy Bancorp, Inc and North Milwaukee State Bank are part of $25 million announced nationwide through the Treasury Department's Bank Enterprise Award program. Recipients were chosen based on lending and investment in areas where 30 percent of the population lives at or below the poverty level and where unemployment is 1.5 percent higher than the national average.

Congresswoman Moore said, **"It's not news that people are struggling and Milwaukee is hurting. And recent reports just tell us what we already knew – this recession is driving more people into poverty. This will help lift up some of our city's most distressed neighborhoods by leveraging private investment."**

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