



St. Louis Nonprofits and a St. Louis Bank Come Together to Help Families Through Home Repair Lending

Non-Profit and Commercial Partnership Commits \$865,000 James S. McDonnell Foundation Grant to Expand Access to Financing to Help St. Louis Homeowners Protect Property Values and Maintain Long-Term Stability

VIDEO LINK: [Midwest BankCentre Home Repair Program | Videos & Movies on Vimeo](#)

ST. LOUIS, Mo. (April 7, 2026) — With support from a \$865,000 grant from the [James S. McDonnell Foundation](#), [Midwest BankCentre](#), in partnership with the [Rising Together Foundation](#), today announces the launch of a unique non-profit and commercial partnership that will help stabilize St. Louis families and the neighborhoods they live in. The **Rising Together Foundation Affordable Home Repair Program** will help homeowners protect the value, safety, and long-term strength of their homes.

The program introduces a new model for financing critical home repairs, designed to replace high cost, predatory alternatives with affordable, credit building loans, helping families stabilize their homes while strengthening neighborhoods across the region.

St. Louis has one of the oldest housing stocks in the country, and many homes require ongoing investment to remain safe, livable, and financially viable. For many homeowners, essential repairs such as roofs, plumbing, or HVAC systems can exceed \$10,000. Research from the University of Missouri–St. Louis estimates average repair needs at more than \$13,000, creating significant financial strain for households without savings or access to credit.

For long-time homeowners, particularly those in neighborhoods that have historically had limited access to capital, finding affordable financing for these repairs can be difficult. Without responsible financing options, homeowners are often forced to delay repairs until they become more serious and expensive. In many cases, families turn to high-cost alternatives such as payday loans with average APRs approaching 400% or credit cards with rates above 20%, which can deepen financial strain rather than resolve it.

Over time, these repair needs can grow into larger structural problems that threaten both the safety of the home and the financial stability of the household. “Even homeowners with steady incomes and long histories of paying their bills can struggle to qualify for traditional lending products,” said Dr. Jason Purnell, President and CEO of the James S. McDonnell

Foundation. “With many families facing increasing repair needs across the region, we saw an opportunity to support a more sustainable solution.”

“When families face delayed repairs and growing issues across multiple households in a neighborhood, the effects extend beyond individual families,” said Gigi MacMullan, Director of the Rising Together Foundation. “They contribute to declining property conditions, loss of household wealth, and increased housing instability. Helping homeowners maintain their homes is one of the most direct ways to preserve neighborhood stability, protect property values, and support long-term wealth building.”

“Some homeowners don’t have the equity required for traditional lines of credit, and in many cases, the loan amounts needed for repairs fall into an underserved range that is too large for charitable assistance but too small or too complex for conventional lending products,” said Orvin Kimbrough, Chairman and CEO of Midwest BankCentre.

Expanding Access to Home Repair Financing

The Affordable Home Repair Program will provide Affordable Home Improvement Loans (AHILs) of up to \$20,000, with terms of up to five years.

Unlike traditional home equity products, these loans are designed for homeowners who may lack sufficient equity, comparable property values, or pristine credit histories, factors that often prevent access to conventional financing despite stable income and repayment ability.

The program will serve households earning below 80% of Area Median Income or living in low- to moderate-income (LMI) census tracts, with a focus on neighborhoods most impacted by disinvestment, appraisal gaps, and limited access to credit.

How the Program Works

The program is structured as a coordinated ecosystem combining philanthropy, nonprofit leadership, and community bank lending to expand access and support successful outcomes:

- The Rising Together Foundation equips nonprofit partners with training, tools, and stipends to support referrals, contractor oversight, and borrower readiness
- The Foundation also provides wraparound support, including financial coaching, vetted contractor engagement, and homeowner education to help confirm repairs are completed successfully and sustainably
- A dedicated Outreach Coordinator builds trust through community engagement and ensures the program reflects local needs

Midwest BankCentre will originate and service the loans, leveraging its existing lending and servicing infrastructure.

A Model Designed for Long-Term Impact

Unlike traditional subsidy-based programs, this model is designed to be repayable, scalable, and sustainable, enabling capital to be recycled and expanded over time.

Research shows that targeted home repair investments can drive measurable neighborhood impact. In Philadelphia's Basic Systems Repair Program, each additional repaired home on a block was associated with approximately 22% lower total crime, according to analysis by the University of Pennsylvania.

Systemic barriers continue to limit access to traditional credit. Homes in majority-Black neighborhoods are valued approximately 23% lower than comparable homes in non-Black neighborhoods, according to Brookings Institution, reducing access to equity-based lending products.

This initiative is designed not only to serve the St. Louis region but to establish a replicable model for expanding access to responsible credit in communities facing similar challenges nationwide.

###

About the James S. McDonnell Foundation

The James S. McDonnell Foundation is a St. Louis-based philanthropy that invests in organizations and initiatives focused on improving economic mobility and expanding opportunity across the region. Its work supports efforts that help individuals and communities build and protect wealth, strengthen workforce systems, and support long-term regional growth. For more information, click [here](#).

About Rising Together Foundation

The Rising Together Foundation advances economic mobility and neighborhood stability by expanding access to fair financial tools and practical support. The Foundation partners across sectors to pilot solutions that help families stay rooted, strengthen household resilience, and build long-term security, particularly in communities historically excluded from traditional banking and investment.

Recognized as a 501(c)(3) in 2022, the Foundation directs philanthropic capital toward programs that expand credit access, stabilize neighborhoods, and strengthen community-based enterprises. For more information, click [here](#).

About Midwest BankCentre

[Midwest BankCentre's](#) assets exceed \$2.97 billion, with approximately \$2.45 billion in deposits as of December 31, 2025. A mainstay of the greater St. Louis community banking scene since 1906, the bank employs about 280 team members across 14 bank locations in the City of St. Louis and St. Louis, Jefferson, and St. Charles counties in Missouri, along with a loan production office in St. Clair

County, Illinois. Midwest BankCentre also opened a business production office in Kansas City, Missouri, in 2023.

The bank empowers people, enables businesses, and energizes neighborhoods through the strength of its financial services, including personalized consumer and business banking, business cash management, mortgage lending, home equity loans, financial planning and investments, insurance services, and digital banking solutions.

Since 2001, Midwest BankCentre has earned Bauer Financial's 5-Star Superior rating every quarter, reflecting consistent, long-term financial strength and stability. The bank is widely recognized for expanding access to affordable capital in traditionally underserved markets and for advancing financial inclusion for low- and moderate-income customers. Honors include National Top Workplace awards from Energage and the St. Louis Post-Dispatch in 2021–2025, with multiple distinctions in diversity, equity, and inclusion, as well as recognition for Employee Appreciation, Employee Well-Being, and Professional Development for the third consecutive year. For more information, click [here](#).