MISSION

We promote economic justice and alleviate poverty by increasing the financial resilience and sustainability of community-based nonprofits and enterprises. Through flexible financial products and sound advice, we create opportunities to make socially responsible investments that revitalize Northern and Central California communities.

VISION

We envision financially strong and culturally vibrant communities where each person has access to decent jobs, homes, health care, education, and economic opportunities. We work in partnership with individuals and organizations who share our vision of sustainable communities and social and economic justice.

OUR VALUES

CONSCIOUS INVESTMENT
We deploy capital and knowledge that creates long-term systems change to power structures.

LEARNING
We use evaluation, reflection, and knowledge sharing to inform nimble and innovative approaches to solutions that achieve personal and organizational excellence.

HUMILITY AND RESPECT
We value the wealth of experience, insight, and culture rooted in the communities we work with.

CLIENT SERVICE FOCUSED
We are responsive and consistent in our interactions. Everything starts with our clients’ needs. We adapt our process and offerings accordingly.

RACIAL AND ECONOMIC EQUITY
We recognize that a history of discriminatory financial practices and intentional disinvestment have contributed to a lack of economic progress in low-income communities and communities of color. NCCLF provides capital and technical assistance for communities that have been systemically disadvantaged to ensure fairness in opportunities, resources, and rights for everyone.

INTEGRITY
We are honest, accountable, and transparent with each other and our stakeholders. We value and practice sound ethical character and behavior.

COLLABORATION
We recognize and engage each other’s strengths to achieve a shared vision or goal.
STRATEGIC INVESTMENT
SCALING IMPACT & INCREASING FINANCIAL OPPORTUNITY SINCE 1987

$350 MILLION
invested and
$2 BILLION
leveraged to benefit historically under-resourced communities

3,300 nonprofits participated in more than 250 FACILITY PLANNING & FINANCIAL CAPACITY workshops

$164 MILLION in New Markets Tax Credits disbursed to 18 PROJECTS creating or preserving community facility space for arts programs, health care centers, affordable housing, grocery stores, and more

23,100 JOBS created or preserved

$67 MILLION LOAN FUND From working capital to building loans, NCCLF provides nonprofits and social enterprises with the financing they need to make a difference in their communities

7,300 homes created or preserved

CLIENTS BY SECTOR

- 26% Human Services & Health Systems
- 24% Arts & Culture
- 14% Food Systems, Business, & Co-ops
- 14% Policy, Research & Education
- 10% Affordable Housing
- 9% Community Development
- 3% Other
As I write my final Annual Report message as NCCLF’s President, I am filled with appreciation for my colleagues and the tremendous accomplishments we’ve made together over the years. Last year in particular was a transformative period for NCCLF, as we renewed our commitment to our fundamental principles of pursuing racial and economic equity in every part of our work. This commitment, cemented in the adoption of a new three-year Strategic Plan, both honors our founders’ original intent and underscores the importance of community development efforts in the communities served by NCCLF.

As you read through this Annual Report, you’ll recognize our efforts to shine a light on how we aspire to use our capital, expertise, and influence to right the wrongs of inequitable financial practices. Issues like redlining, gentrification, and unbridled income inequality prevent people living on the margins of opportunity from fully accessing their power and place in community. Our financing and consulting services allow ideas born in community to become anchor institutions in service to those communities.

And as I review this report and our new strategic plan, I feel confident that I am leaving this organization in a very strong position – one which is strong enough to scrutinize its own practices in the interest of expanding its mission and impact. There are many great things in store for NCCLF in the coming weeks, months, and years. However, we know that our success will always be judged as much by how closely we adhere to the values we espouse in our work as it is by the bottom line of our financials or the totality of our impact data. I will always be proud of our success in meeting these deeper objectives because I know that they are positive outcomes in service to a broader vision of partnering with communities to move in from the margins.

The time has come for me to step away from my leadership role at NCCLF, a role I have cherished for the past twenty years. It has been an honor and a privilege to have served in this role, the most rewarding opportunity of my career. Thank you from the bottom of my heart.

With thanks and warm regards,
Mary A. Rogier, President
FOOD EQUITY
& ECONOMIC OPPORTUNITY

When NCCLF began its food and agricultural lending strategy our purpose was to increase healthy food access, spur economic activity, and increase quality employment opportunities. Our work over the last five years raised our awareness of the deep structural inequities embedded throughout our food system, with particular challenges faced by rural communities and enterprises led and owned by people of color. We know that limited access to healthy foods is just one of many symptoms of systemic disinvestment. Through the expertise of our staff and sound reputation as a financial services provider, NCCLF roots our food systems work in the principles of economic and racial equity. California’s food system is the number one private sector employer in the state; as such, NCCLF recognizes the potential of the food system as a community development opportunity for historically under-resourced communities.

This year, NCCLF instituted a number of new FreshWorks (FW) program components that confront inequities in small business access to capital, particularly those owned by people of color. Often faced with limited financial resources, experience, and industry contacts these entrepreneurs are designated “high-risk” by traditional lenders. Upon assuming leadership of the program, NCCLF incorporated new tools, such as credit enhancements and technical assistance grants, to clients located in priority geographies (see map) to build greater equity and access into local food systems throughout California. The program’s lending network is comprised of seven CDFI lenders who service their own loans, and have access to these new tools so great ideas can take root and blossom in their communities.
CREDIT ENHANCEMENTS
Filling the gap for communities with low financial wealth

Community-based food businesses are often challenged with meeting the credit requirements necessary to secure traditional financing. Credit enhancements are designed to lower the perceived risk and unlock financing opportunities for promising food projects and businesses.

Community Foods Market (CFM) is completing construction on what will be one of the only full-service grocery stores in West Oakland. A recipient of FW’s investment and credit enhancement, CFM has long been a vision of the company’s founder Brahm Ahmadi. For more than 10 years, Ahmadi has worked towards opening a West Oakland grocery store committed to providing affordable, fresh and nutritious foods, healthy prepared meals, and a place for the community to gather.

CFM will open its doors in Spring 2019.

TECHNICAL ASSISTANCE
Supporting small business growth and sustainability

Early stage small entrepreneurs and organizations can have a difficult time accessing the resources to take their businesses from “start-up” to “stable.” FW’s Technical Assistance (TA) grants connect these businesses with experts in areas like financial market analysis, architectural studies, business planning support, and other resources that are key to developing a viable project that qualifies for financing.

La Jacka Mobile, a Fresno-based mobile food vendor, received a TA grant to develop and launch a long-term capital strategy for truck ownership and business planning. Miriam Martinez, founder of La Jacka Mobile, offers culturally relevant, medicinal foods to cultivate health in the communities she feeds. She specializes in preparing the high protein, nutrient rich jackfruit as a meat substitute for Mexican dishes, a skill she learned growing up in Nayarit, Mexico, where her family farmed, processed, and sold jackfruit. Miriam emigrated to the U.S. to realize her dream of a jackfruit movement for healthy, delicious vegetarian or vegan foods. By selling her food at swap meets, neighborhood parties, and community events around the Central Valley she created a market for jackfruit and provides affordable food options for communities with limited access. The TA grant is a first step of a long-term capital strategy to stabilize and grow the La Jacka Mobile business.

“I have a deep commitment to health in the Latino community. I envision expanding my market reach to make sure more people can access healthy alternatives.”
— Miriam Martinez, Fresno
La Jacka Mobile

BREADTH OF INVESTMENT FROM NCCLF & CALIFORNIA FRESHWORKS

COMMUNITY FOODS MARKET
Self-Help Federal Credit Union: $1.9M Construction Loan
NCCLF: $3.4M Construction Loan
NCCLF, CLEARINGHOUSE CDFI, NFF: $6.1M NMTC Leverage Loan

COMMUNITY SERVICES UNLIMITED
Self-Help Federal Credit Union: $2.5M Construction Loan
NCCLF: $3.4M Construction Loan
NCCLF, CLEARINGHOUSE CDFI, NFF: $6.1M NMTC Leverage Loan

Breadth of Investment from NCCLF & California FreshWorks

Technical Assistance Grants

TOTALLING $352,709

Mandela Marketplace $34,000
Community Health Council $50,000
Mandela Foods Cooperative $50,000
Community Services Unlimited, Inc. $50,000
La Jacka Mobile $8,000
Oakland Hot Plate $50,000
Todo Verde $1,000
Food Commons Fresno $50,000
Boulevard Market $49,809
Something Better Foods $9,900

Credit Enhancements

Community Foods Market
Self-Help Federal Credit Union: $1.9M Construction Loan
NCCLF: $3.4M Construction Loan
NCCLF, CLEARINGHOUSE CDFI, NFF: $6.1M NMTC Leverage Loan

Community Services Unlimited
Self-Help Federal Credit Union: $2.5M Construction Loan
CALIFORNIA FISHERIES FUND
Increasing economic opportunity in California’s port communities

In 2018, NCCLF assumed the administration of the award-winning California Fisheries Fund (CFF). Launched more than a decade ago by the Environmental Defense Fund, CFF lends to West Coast fishing industry borrowers. Through CFF, NCCLF supports small-scale fishermen, fishing enterprises, industry infrastructure development, and nonprofits in port communities. The mission-focused program increases profitability, economic mobility, and stability for harbor communities while also supporting environmental conservation and sustainability efforts in the industry.

California’s ports are critical drivers of job creation; particularly in smaller and more remote communities. In larger cities, like San Francisco or Santa Cruz, both seasoned and beginning fishermen are able to grow and innovate their businesses to build wealth and resiliency for their families, communities, and the fishing industry as a whole. At the same time, barriers to accessing conventional financing is an issue for some California fishers, fisheries-related businesses, and nonprofits. CFF fills a capital gap for borrowers experiencing challenges to accessing traditional financing.

TRAVIS & ASHLEY VELLIS, HUMBOLDT BAY

Travis Vellis, a 30-year old former crabbing deckhand and small business owner, received a $320,000 loan from CFF to support the purchase of a fishing vessel and crab and salmon permits. Based out of Humboldt County, the area has historically relied on fishing and crabbing industries as a driver of jobs and economic activity. With local economic opportunities decreasing, Travis sought resources that would offer a sense of economic security for him and his family.

“...I felt the pressure to figure out something that would work, pay the bills, and give my family a sense of security in an area with few long-term financial opportunities,” said Vellis. “My wife and I made this decision together and felt it was the best route for our family.”

Travis hired two local deckhands and secured his vessel in time to participate in the Winter 2019 crab season. With few local seafood options in the area, Travis’ wife, Ashley, launched “Ashley’s Seafood,” a seafood stand at their local farmers’ market where she sells a portion of their catch.

“NCCLF helped me understand my business projections which allowed our goals to evolve over time. It feels good that I can fish sustainably and provide food for someone else.”
— Travis Vellis, Humboldt Bay Fisherman
SAN FRANCISCO NONPROFIT SUSTAINABILITY INITIATIVE
Responsive to the needs of San Francisco’s nonprofits

In 2017, NCCLF began administering the San Francisco Nonprofit Sustainability Initiative (NSI). A partnership between NCCLF and the City of San Francisco, NSI is a response to nonprofit displacement caused by rising commercial rents.

Many nonprofits are concerned about how the cost of rent will impact their future programming and their ability to remain in the communities they serve. The NSI program provides the financial and technical assistance necessary to create long-term real estate solutions for San Francisco’s nonprofits.

In 2018, NSI awarded more than $2.6 million in grants to 13 San Francisco-based nonprofits.

STABILIZING SPACE

Preserving valued community space is central to NCCLF’s mission. As California’s real estate market becomes increasingly difficult to navigate, we offer nonprofits and businesses financial management and real estate guidance to secure and maintain permanent places of operation. NCCLF’s stabilizing space work focuses on affordable housing, community facilities, and SpacesforGood.org. Much like our work to preserve and build affordable housing, NCCLF supports investment in stable space that supports anchor community organizations dedicated to alleviating poverty, promoting economic and racial justice, and fostering community culture. From youth centers, theaters, sports fields, health clinics, and more we combine our resources with a variety of public and private partners on acquisitions, renovations, construction, and other projects that make community space more accessible.

At NCCLF, we recognize that nonprofit ownership creates pride and is critical for financially strong and culturally vibrant neighborhoods across California.
COMPASS FAMILY SERVICES - SAN FRANCISCO

Compass Family Services (Compass), a nonprofit serving San Francisco communities for more than 100 years, provides services and programs that support families on their paths to securing stable housing, economic self-sufficiency, and personal well-being.

Like many other Bay Area nonprofits, high rents were making Compass uncertain about their future ability to continue serving the community. Compass had leases in two different locations that were close to expiring. If there was an opportunity to renew the leases, it was likely that their rent would triple in this hot market.

"The stability of knowing that our future is secure; not having to worry about the real estate issue is a great peace of mind."
— Erica Kisch, Executive Director
Compass Family Services

Faced with the possibility of displacement, Compass made the decision to find a new location for their operations. They created a board-level real estate committee, hired a realtor who they previously worked with, and began to research commercial real estate options. Originally, their plan was to continue to rent; however, the opportunity to access New Markets Tax Credits (NMTC) investments to purchase a building presented itself and the organization was in a position to pursue it.

NCCLF’s consulting team supported Compass with space planning, budgeting, and navigating the NMTC process. Then, when ready, Compass worked with a variety of lenders to access the financing to acquire and renovate an 18,000-square-foot building in the heart of the city’s Mid-Market neighborhood. NCCLF provided $2.5 million in NMTC leverage loans and Compass was awarded a $1 million facility acquisition grant through NSI. The result was the opening of the new Compass Hub in Fall 2018. Families utilizing the Hub can access interrelated and complementary housing and support services all under one roof.
**LIFE LEARNING ACADEMY**
A place to call home

Life Learning Academy (LLA), a San Francisco-based public charter school, was founded in 1998 as a reform effort to the city’s juvenile justice system. LLA combines innovative teaching methods with mission-driven programs to meet students where they are and offer academic, vocational, and social skills necessary for success in school and beyond. A foundational component of LLA’s model is to provide a safe and stable place where students can thrive.

Approximately one-third of LLA’s students are unhoused or living in unstable housing conditions. This fact, combined with the Bay Area’s current housing affordability crisis, made it clear to LLA administrators that an on-site dormitory was needed. In 2016, LLA launched a capital campaign to raise money for construction, where the school successfully raised more than 50% of their funding goal thanks to support from a number of private foundations, corporations, government, and individual donors.

NCCLF provided LLA with a $1.6 million bridge loan in 2018, which enabled the school to move forward with the project and complete construction in 2019. In keeping with LLA’s philosophy of having every student engaged in shaping school culture and community, they also launched a Construction Apprenticeship Program with the Northern California Carpenters Union, which runs in tandem with the construction of the dormitory. Once complete, the 6,400-square-foot building will house approximately 20% of the school’s students. The dormitory will offer students access to safe, stable, and supportive housing; furthering the school’s mission of creating new pathways to success for young people.

**SPACESFORGOOD.ORG**
The place for nonprofit space

In 2018, NCCLF launched SpacesforGood.org, a free online platform where nonprofit organizations can find and list office, co-working, program, and event space. NCCLF developed SpacesforGood.org in partnership with philanthropic and private sector partners to make it easier for nonprofits in the Bay Area to find affordable space that meets their needs. The site allows organizations to bring in revenue by renting out their surplus space and NCCLF’s consultants are available for one-on-one assistance with navigating the platform.

As the cost of rent continues to increase across the Bay Area, SpacesforGood.org is a vital resource to supporting organizations in finding the space they need to be stable and thrive. For NCCLF, stabilizing space is not only about finding space, it is also about developing partnerships and networks that allow nonprofits to fulfill their mission despite the threat of displacement.

“We know Bay Area nonprofits are struggling to find the space they need to thrive. We launched SpacesforGood.org, a free resource, just to meet that need.”

— Joanne Lee, Director of Consulting Services
Northern California Community Loan Fund

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Life Learning Academy
2018 DONORS & FUNDERS

ORGANIZATIONS

$500,000+
- The California Endowment
- JPMorgan Chase Foundation
- William and Flora Hewlett Foundation

$100,000+
- Heising-Simons Foundation
- Weingart Foundation

$50,000-$99,999
- Capital One
- Hearth Homes
- Rabobank
- Walter & Elise Haas Fund
- Wells Fargo Foundation

$20,000 - $49,999
- Anonymous
- Bank of America
- Charles Schwab Bank
- The MUFG Union Bank Foundation
- Sobrato Family Foundation

Up to $19,999
- Anonymous
- Bank Leumi
- Bank of the West
- BBVA Compass
- Boston Private Bank & Trust Company
- Chinatown Community Development Center
- Clearinghouse CDFI

INDIVIDUALS

$5,000+
- Anonymous
- Susan Chamberlin
- Elizabeth Figford

$1,000-$4,999
- Tony Borrego and Linda Lopez
- Craig Burke and Molly Lazarus
- David A. Friedman and Paulette Jean Meyer
- Adrienne Hirt and Jeffrey Rodman
- Kieschnick Family Fund
- Pamela Merchant and Kirby Sack
- Mark Morris and Karen Weil
- Susan Vickers

$500-$999
- Mario Badgley and Peter Stern
- David Lingren and Ilana Schatz
- Susan Miller
- Sarah Nelson and Mary A. Rogier
- Elisabeth Hardman Rix
- Barbara and Jim Snyder
- John Ulrich

Up to $499
- Anonymous
- Anita Addison
- Fred and Harriet Aronow
- Alvin H. Baum, Jr.
- Elizabeth Benedict
- Beth S. Bergman
- Elizabeth Boardman
- China Brotsky
- John Chan
- Patricia Chang
- Lisa Chen and Robert Finkelstein
- Brian Cheu
- Martha Clark and William Scala
- Cathy Craig
- Colby F. Dailey
- Hadley Dale Hall and L. Warde Laidman
- Linda Dallin and Paul Sussman
- Sr. Margaret Diener
- Kevin Feng
- Sr. Corinne Florek
- Brenda Gates-Monasch
- Margo George

IN KIND

- Box.com
- Citrix
- Cooley LLP
- CRM Fusion
- Deltch LLP
- Dreamhost
- Google Apps
- Green Radovsky Maloney Share & Hennigh LLP
- Microsoft
- Orrick, Herrington & Sutcliffe LLP
- Perkins Coie LLP
- Salesforce Foundation
- Sherman & Sterling LLP
2018 INVESTORS

INDIVIDUALS
Anonymous (20)
Ralph Alpert
AZD Trust
Robert Bacon
Holly Badgley and Peter Stern
Jane Baker
Peter Barnes
Alvin H. Baum, Jr.
Benjamin Bear and Nancy Noah-Bear
Laurie Bernstein
Iris Biblowitz
Richard Billington and Dorrit Billman
Elizabeth Boardman
Elizabeth Boatwright
Peter Brastow
Victoria and William Bruckner
Carol Cavanaugh
Ross Chapman
Barbara Christwitz
Joanie Ciardelli
Mary Ann Cobb
John Cook and Gabriel D. Speyer
Jeff Cunan and Micaela Rubalcava
Linda Dallin and Paul Sussman
Judith Dambovic and Ilene Gusfield
Linda Dallin and Paul Sussman
S.W. Dittenhofer III
Marta Drury
James R. Eitel
Caroline L. Everts
Michael S. Falk
Mary Ford and Robert Lewis
David A. Friedman
Roberta Friedman
Lenore Goldman
Herman Gray and Baukje Gray-Sluis
Melanie and William Grossman
Hadley Dale Hall and L. Warde Laidman
Mike Hannigan
Marilyn Harder
Holly Hayes and Carl Stern
Alice Henry
Deanna and Mark Herrera
Adrienne Hirt and Jeffrey Rodman
Adam Hochschild
Lisa Honig
Glenda Hope
Jay C. Hormel
Catherine Howard
Martha Hyde
David Jaber
Lona Jupiter
Betty Kissilove
Kesa Kivel
Paul Kivel and Mary Luckey
Janet Kranzberg
Joseph Krasse
Stephen L. Leeds
Deilah Leval
Mortin Levine and Alanna Zrimsek
Evelyn and Morris Levin
Richard D. Lewis Jr.
David Lingren and Ilana Schatz
Oliver H. P. Lloyd
Suzan C. Lowe and Robert H. Stuart
Stephen Matchett
Adair McClatchy
Pamela M. Merchant
Paulette Jean Meyer
Claudia Miller
Phyllis Murphey
Suse Nakata
Zoe Newman
Laura Norin
Henry Obermayer
Jeffrey Ordower
Karen Orso
Wendy Oser
Lisa Lee Peterson
Hanna Pitkin
Norman Price and Nancy Weil Price
Elizabeth Rankow
Shari Rifes
Rix Family Trust
Robert Roat and Anna Marie Schmidt
Bill and Joan Robbins
Adam C. Roberts
John Rodgers
Mary A. Rogier
The Rosenblum Trust
W. David Rosenmiller
Kirby Sack
Mark Schack
Rio Scharf
Sherri Schultz
Marie Schultz
Patricia Silver
Christian Singleton
Gerald and Linda Snodgrass
Carolyn North Strauss
Dolores Taller
Frances Taylor
Cara and Donald Taylor
Bonnie and George Thomas
Janelia Thurman
Maria Toiler
Mariana Tubman
Alfred Twu
Marc van Anda

NONPROFIT & GOVERNMENT AGENCIES
Anonymous
City of Livingston
Community Economics Inc.
Haight Ashbury Neighborhood Council
ImpactAssets Inc.
San Francisco Friends School
Stiles Hall
Women’s Building
YES Nature to Neighborhoods

FOUNDATIONS
Anonymous
California Community Foundation
The California Endowment
Darrin & Shaula Massena Family Fund
Erlich & Hannah Sachs Foundation
Friedman Family Foundation
People’s Life Fund
Rose Foundation for Communities and the Environment
The San Francisco Foundation
S.H. Cowell Foundation
Sinsinawa Dominican Sisters
Sisters of Mercy of the Americas West Midwest Community Inc.
Sisters of St. Joseph of Orange
Sisters of the Holy Names of Jesus and Mary
St. Ignatius Church
St. John’s Presbyterian Church, Berkeley
Trinity Health Corporation

RELIGIOUS ORGANIZATIONS
Adrian Dominican Sisters
Catholic Health Initiatives
Congregation of the Sisters of Charity of the Incarnate Word
Dignity Health
The Episcopal Church (Domestic and Foreign Missionary Society)
Marianists Province of the U.S.
Marist Society, USA Province
Mercy Partnership Fund
Providencia St. Joseph Health
Religious Communities Investment Fund
Sinsinawa Dominicans
Sisters of Mercy of the Americas West Midwest Community Inc.
Sisters of St. Joseph of Orange
Sisters of the Holy Names of Jesus and Mary
St. Ignatius Church
St. John’s Presbyterian Church, Berkeley
Trinity Health Corporation

CORPORATIONS & INSTITUTIONS
Bank of America Community Development Banking Investment
Bank of the West BBVA Compass
Boston Private Bank & Trust Company
CSAA Insurance Group
East West Bank
First Bank
First Republic Bank
HSBC Bank USA
JPMorgan Chase & Co.
Mechanics Bank
MetLife Social Investment Program
Mission National Bank
Presidio Bank
Silicon Valley Bank Community Development Finance
The Northern Trust Company
U.S. Bancorp Community Development Corporation
Trinity Health Corporation

CLIENTS OF FINANCIAL ADVISORS
Communitas Financial Planning
Figure 8 Investment Strategies
Frosty Pond Capital
Harrington Investments, Inc.
Loring, Wolcott & Coolidge Trust LLC
Trillium Asset Management
Veris Wealth Partners

AGENCIES
GOVERNMENT
NONPROFIT & INSTITUTIONS
CORPORATIONS
RELIGIOUS ORGANIZATIONS
FOUNDATIONS
NONPROFIT & GOVERNMENT AGENCIES
CORPORATIONS & INSTITUTIONS
CLIENTS OF FINANCIAL ADVISORS
ORGANIZATIONS
RELIGIOUS
NCCLF CLIENTS

CONSULTING
African-American Shakespeare Company
Asian Pacific Islander Legal Outreach
Bayanihan Equity Center
BAYCAT
Bernal Heights Neighborhood Center
Betti Ono Gallery
Bill Soro Housing Program
Breast Cancer Emergency Fund
California ChangeLawyers
Cartoon Art Museum
Center for Enamel Art
Center on Juvenile and Criminal Justice
ChangeLab Solutions
Changing Gears Bike Shop
Children’s Book Project
Chinatown Community Development Center
Choice in Aging
Code & Canvas
Community Living Campaign
Conard House
Creativity Explored
Crowded Fire Theater
Curry Senior Center
Dance Mission Theater
Deborah Slater Dance Theater
East Bay Agency for Children
EPACENTER ARTS
Edgewood Center for Children and Families
Excelsior Action Group
Family and Child Empowerment Services
San Francisco
Family Violence Appellate Project
First Exposures
Galeria de la Raza
Good Samaritan Family Resource Center
Homebridge
Homes Organizing the Mission to Empower the Youth
Institute on Aging
Jamestown Community Center
JobTrain
Kai Ming Head Start
Killing My Lobster
Oakland LGBT Community Center
Luna Dance Institute
Marine Science Institute
Mission Cultural Center for Latino Arts
Mission Economic Development Agency
Mission Graduates
Mission Kids
Mission Language & Vocational School
Museum of Performance and Design
MyPath
Oakland Asian Cultural Center
Our Family Coalition
Partnership for Children & Youth
PRC
Q Foundation
Queer Women of Color Media Arts Project
Ragged Wing Ensemble & The Flight Deck
Refugee Transitions
Renaissance Entrepreneurship Center
Richmond Area Multi-Services, Inc.
Richmond District Neighborhood Center
Rising Sun Center for Opportunity
Roxie Theater
Saint Rest Baptist Church
San Francisco Conservation Corps
San Francisco Islamic School
San Francisco Shakespeare Festival
San Francisco Youth Theatre
San Jose Museum of Quilts & Textiles
SCRAP
SF Achievers
SFFILM
Shawl-Anderson Dance Center
Sunset Youth Services
Tax-Aid
Techtonica
Tides Foundation
Transgender, Gender Variant, and Intersex Justice Project
True Sunshine Preschool Center
UpValley Family Centers
Urban Ed Academy
Willpowered Woman
WriterCoach Connection
Youth Speaks
Zaccho Dance Theatre

LENDING
Ag Link Inc.
$200,000 Term Loan
Asian Pacific Islander Legal Outreach
$1,600,000 Term Loans
Baker Places, Inc.
$350,000 Line of Credit
The Berkeley Chess School
$710,000 Acquisition Loan
Berkeley Food & Housing Project
$225,000 Affordable Housing Loan
Bettencourt & Son*
$302,899 Vessel Acquisition & Equipment Loans
Burbank Housing Development Corporation
$5,000,000 Line of Credit
Calder Deyerle*
$173,219 Vessel Acquisition Loan
Calaveras Healthy Impact Product Solutions
$60,000 Catalyst Loan
Central California Food Bank
$8,800,000 in NMTCs & $2,995,697 NMTC Leverage Loan
Community Food Market
$3,000,000 Construction Loan
Compass Family Services
$2,501,000 NMTC Leverage Loans
The Diversity Center
$570,000 Capital Campaign Bridge Loan
Durbin Marine*
$77,076 Vessel Acquisition Loan
Evan Jones*
$30,849 Acquisition Loan
Food Commons Fresno
$50,000 Catalyst Loan
Fort Bragg Groundfish Conservation Trust
$24,204 Quota Purchase Loan
George Castagnola*
$149,065 Vessel Acquisition Loan
Golden Thread Productions
$25,000 Line of Credit
Half Moon Bay Commercial Fisheries Trust
$172,119 Quota Share Loans
Healthy Oceans Seafood Company
$906,000 Working Capital Loan
The Imaginists
$828,000 Building Purchase & Capital Campaign Bridge Loans
Inspiring Communities
$25,000 Catalyst Loan

Kyle Pemberton*
$300,000 Equipment Loan
Life Learning Academy
$1,600,000 Capital Campaign Bridge Loan
Lucas James Clark*
$67,070 Vessel Acquisition Loan
Marine Applied Research & Exploration
$10,475 Equipment Loan
Monterey Bay Fisheries Trust
$175,943 Quota Purchase Loan
Morro Bay Community Quota Fund
$196,522 Working Capital Loan
Mr. Morgan Fisheries, Inc.*
$93,793 Vessel Acquisition Loan
Neighborhood Partners
$350,000 Predevelopment Loan
New Ways Home, Inc
$30,000 Catalyst Loan
Oakland Community Land Trust
$866,750 Affordable Housing Loan
Pacific Native Fisheries*
$136,605 Acquisition Loan
Partnership for Children & Youth
$100,000 Line of Credit
Prison University Project
$100,000 Line of Credit
Q Foundation
$100,000 Line of Credit
Restore Oakland
$3,572,089 NMTC Leverage Loan
Rodger Healy*
$74,285 Vessel Acquisition Loan
Self-Help Enterprises
$75,000 Catalyst Loan
SFMade
$3,000,000 NMTC Leverage Loan
Sierra Business Council
$220,000 Line of Credit
Tandem Bay Area
$150,000 Line of Credit
The Watershed Project
$100,000 Line of Credit
William Blue*
$81,295 Vessel Acquisition Loan

*In 2018, the Environmental Defense Fund awarded NCCLF management of the California Fisheries Fund. These loans formed part of the portfolio transfer.
### Condensed Statement of Financial Position

**Year ended September 30, 2018**

<table>
<thead>
<tr>
<th></th>
<th>General Fund</th>
<th>Loan Fund</th>
<th>Total</th>
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</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
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<td></td>
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<tr>
<td>Cash and Investments</td>
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<td>$19,062,996</td>
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<td>Loans and Program Related Investments to Community Borrowers</td>
<td>$761,562</td>
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<td>Other Assets</td>
<td>$2,194,788</td>
<td></td>
<td>$2,194,788</td>
</tr>
<tr>
<td><strong>TOTAL ASSETS</strong></td>
<td>$12,561,557</td>
<td>$71,608,401</td>
<td>$84,169,958</td>
</tr>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interest and Accounts Payable</td>
<td>$944,388</td>
<td>$18,781</td>
<td>$963,169</td>
</tr>
<tr>
<td>Notes Payable to Community Investors</td>
<td>$562,215</td>
<td>$49,433,404</td>
<td>$49,995,619</td>
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<tr>
<td>Other Liabilities</td>
<td>$2,957,998</td>
<td>$4,963,107</td>
<td>$7,921,105</td>
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<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>$4,464,601</td>
<td>$54,415,292</td>
<td>$58,879,893</td>
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<tr>
<td>Unrestricted Net Assets</td>
<td>$7,649,617</td>
<td>$17,193,109</td>
<td>$24,842,726</td>
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<tr>
<td>Temporarily Restricted Net Assets</td>
<td>$447,339</td>
<td>$447,339</td>
<td>$894,678</td>
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<tr>
<td><strong>TOTAL NET ASSETS</strong></td>
<td>$8,096,956</td>
<td>$17,193,109</td>
<td>$25,290,065</td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES &amp; NET ASSETS</strong></td>
<td>$12,561,557</td>
<td>$71,608,401</td>
<td>$84,169,958</td>
</tr>
</tbody>
</table>

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### Condensed Statement of Activities and Changes in Net Assets

**Year ended September 30, 2018**

<table>
<thead>
<tr>
<th></th>
<th>Unrestricted Total</th>
<th>Temporarily Restricted Total</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SUPPORT AND REVENUE</strong></td>
<td></td>
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</tr>
<tr>
<td>Grants and Contributions</td>
<td>$5,219,384</td>
<td>$355,000</td>
<td>$5,574,384</td>
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<tr>
<td>Interest and Investment Income</td>
<td>$3,100,657</td>
<td>$3,100,657</td>
<td>$3,100,657</td>
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<tr>
<td>New Markets Tax Credits Income</td>
<td>$902,310</td>
<td>$902,310</td>
<td>$902,310</td>
</tr>
<tr>
<td>Consulting and Other Fee Income</td>
<td>$1,244,835</td>
<td>$1,244,835</td>
<td>$1,244,835</td>
</tr>
<tr>
<td>Other Income</td>
<td>$1,798,565</td>
<td>$1,798,565</td>
<td>$1,798,565</td>
</tr>
<tr>
<td>Net Assets Released From Restrictions</td>
<td>$667,819</td>
<td>$(667,819)</td>
<td>$0</td>
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<tr>
<td><strong>TOTAL SUPPORT &amp; REVENUE</strong></td>
<td>$12,933,570</td>
<td>$(312,819)</td>
<td>$12,620,751</td>
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<tr>
<td><strong>EXPENSES</strong></td>
<td></td>
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</tr>
<tr>
<td>Direct Lending</td>
<td>$2,645,717</td>
<td>$2,645,717</td>
<td>$2,645,717</td>
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<tr>
<td>New Markets Tax Credit</td>
<td>$498,492</td>
<td>$498,492</td>
<td>$498,492</td>
</tr>
<tr>
<td>Consulting and Training</td>
<td>$1,999,189</td>
<td>$1,999,189</td>
<td>$1,999,189</td>
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<tr>
<td>New Program Development</td>
<td>$1,244,835</td>
<td>$1,244,835</td>
<td>$1,244,835</td>
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<tr>
<td>Capitalization</td>
<td>$1,205,601</td>
<td>$1,205,601</td>
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<tr>
<td><strong>TOTAL PROGRAM SERVICES</strong></td>
<td>$6,913,124</td>
<td>$6,913,124</td>
<td>$6,913,124</td>
</tr>
<tr>
<td>Supporting Services: Management and General</td>
<td>$396,431</td>
<td>$396,431</td>
<td>$396,431</td>
</tr>
<tr>
<td>Fundraising</td>
<td>$428,623</td>
<td>$428,623</td>
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<tr>
<td><strong>TOTAL SUPPORTING SERVICES</strong></td>
<td>$825,054</td>
<td>$825,054</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
<td>$7,738,178</td>
<td>$7,738,178</td>
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</tr>
<tr>
<td>Change in Assets: Change in Net Assets</td>
<td>$5,195,392</td>
<td>$(312,819)</td>
<td>$4,882,573</td>
</tr>
<tr>
<td>Net Assets, Beginning of year</td>
<td>$19,647,334</td>
<td>$760,158</td>
<td>$20,407,492</td>
</tr>
<tr>
<td><strong>NET ASSETS, END OF YEAR</strong></td>
<td>$24,842,726</td>
<td>$447,339</td>
<td>$25,290,065</td>
</tr>
</tbody>
</table>

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### BOARD & STAFF

**BOARD OF DIRECTORS**
- Mary A. Rogier, President
- Patricia GoPaul, Chair
- Anita Addison, Vice Chair
- Joy Hoffmann, Secretary
- Jim Snyder, Treasurer
- Colby Dailey, At Large
- Andy Madeira
- Bryan Ignozzi
- John Chan
- Stephen Florance
- Luis Granados
- David Elsaesser

**CENTRAL VALLEY ADVISORY COUNCIL**
- John Chan
- Lilia Chavez
- Tom Collishaw
- Arthur Dyson
- Caroline Farrell
- Salam Nalia
- Daniel O’Connell
- Dennis Woods
- Luisa Medina

**CENTRAL VALLEY ADVISORY COUNCIL**
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- Arthur Dyson
- Caroline Farrell
- Salam Nalia
- Daniel O’Connell
- Dennis Woods
- Luisa Medina

**BOARD OF DIRECTORS**
- Mary A. Rogier, President
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- Joanne Lee, Director of Consulting Services
- C. Lea Salem, Director of Finance & Administration
- Daniel Hlad, Director of Development & Communications
- Sabrina Adams, Development Associate
- Betty Banh, Staff Accountant
- Risa Blumlein, Financial Management Consultant
- Kelly Ehrenfeld, Real Estate Consultant
- Saul Etlin, Real Estate Consultant
- Courtney Gonzales, Content Developer
- Ruby Harris, Manager, Community Development Lending
- Grayton Huang, Senior Accountant
- Brenton Jackson, Loan Associate
- Juan Jaimez, Consulting Program Assistant
- Eddy Lopez, Jr., Investor Relations Associate
- Kiel Lopez-Schmidt, Central Valley Regional Manager
- Cristian Martinez, Office Manager
- Janna Mancini, Senior Loan & Compliance Associate
- Dan McDonald, Deputy Director of Lending
- Carlotta Mills, Senior Loan Officer
- Najia Nemri, Loan Closing Manager
- Esperanza Pallana, Program Officer
- Andrea Papanastassiou, Deputy Director of Consulting
- Lychou Phey, Program & Administrative Assistant
- Kelly Peterson, Program & Data Analyst
- Martha Rivera, Loan Associate
- Owen Serra, Loan Officer
- Nate Schaffran, Manager, Food & Enterprise Lending
- Sarah Schwind, Consulting Program Analyst
- Sally Smyth, Loan Officer
- Karen Sullivan, Managing Real Estate Consultant
- Jessica Townsend, Consulting Program Analyst
- Ernesto Vilchis, Real Estate Consultant
- David Wilkinson, Senior Real Estate Consultant
- Luba Yusim, Senior Communications Associate
Communities on the margins of opportunity deserve a trusted partner on their journey towards financial growth and stability. As a locally invested, collaborative partner in social justice and financial equity, NCCLF provides nonprofits, small businesses and social enterprises with strategic investment and guidance; deepening work, scaling impact, and strengthening our communities.

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