

# BUILDING POWER & PLACE IN CALIFORNIA COMMUNITIES

ANNUAL REPORT  
FISCAL YEAR 2019



Community  
Vision CAPITAL &  
CONSULTING



# MISSION, VISION, & VALUES

## 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.

## 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 & 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 & 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. Community Vision 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.

# A MESSAGE FROM THE PRESIDENT



## DEAR FRIENDS,

Welcome to our Fiscal Year 2019 Annual Report. The last year was an exciting one for our organization and was our strongest

yet in terms of financial performance, portfolio quality, and depth of impact.

For 32 years, we've proudly served Northern and Central California communities as the Northern California Community Loan Fund (NCCLF) and in May 2019, we announced our new name and brand. As **Community Vision**, we not only provide strategic investment and guidance to the communities we serve, but also help people actualize the powerful visions they have for themselves, their organizations, and their neighborhoods. This rebranding reflects the reality that we are no longer just a loan fund, nor are we limited to serving communities only in Northern California. In fact, our robust Financial and Real Estate Consulting practices form a large portion of our work, while our regional office in Fresno is spearheading a growing presence and impact in the Central Valley.

After more than 20 years of dynamic leadership, our long-time President Mary Rogier retired in March 2019. To offer stable and recognizable leadership during this period of transition, I joined Community Vision in June as the organization's Interim President. While I am new to the President role, I have a long history with Community Vision, including 15 years of service on the organization's

Board, serving many years as the Board Chair and as chair of the loan committee. I also bring more than 30 years of experience as a commercial banking executive to my current role. While transitions of long-time leadership are always challenging, I am pleased that we remain focused on our mission while continuing to maintain robust internal controls and solid financial practices.

We've also made great headway on our strategic plan, which carries us through 2021. Operating from a racial and economic equity framework begets a real understanding of what the capital needs and gaps are across communities in Northern and Central California. It is through this commitment that we are able to design and implement loan and consulting programs and products that effectively address capital, organizational, and real estate gaps facing people who live and work in some of the most challenging economies in the nation.

I hope you enjoy reading this report. We are proud to share some great examples of the partnerships we've built and ways we've invested capital and resources to increase power, self-determination, and innovation in communities committed to improving the well-being of their residents.

When all communities have equal access to the resources they need to thrive, then – and only then – will all of our work be done. Thank you for your partnership.

With warm regards,

Ann F. Cameron

# AT A GLANCE:

FISCAL YEAR 2019

**560,000**  
People

served by our clients  
throughout California  
communities

**>200**  
Nonprofits  
participated  
in educational  
workshops

**\$40M**  
in New Markets  
Tax Credits  
deployed to stabilize  
vital community anchors

**145**  
Affordable  
Homes  
created or  
preserved

**>6,000**  
Jobs  
created or  
preserved

**>615,000**  
Square Feet  
of community  
facility space created  
or preserved

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**\$67M** Invested



**\$208M** Leveraged  
to benefit historically  
disinvested communities

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**\$70M**  
Loan Fund

**\$6M**  
1998

**\$15M**  
2004

**\$29M**  
2009

**\$46M**  
2014

**\$70M**  
2019





## CENTERING RACIAL EQUITY & AMPLIFYING COMMUNITY CONTROL

By providing financial capital and consulting services to organizations dedicated to thriving communities and social and economic justice, we help create greater stability in an all too often unsteady ecosystem of change-making.

To close the racial wealth and income gaps, we must dismantle the structural inequities of financial and economic systems that have excluded communities from power and wealth building opportunities. We envision a future where all people, regardless of race, class, gender, or zip code, have the power to determine their future.

### RYSE COMMONS - RICHMOND INVESTING IN OUR YOUNG PEOPLE

Based in Richmond, RYSE emerged from the needs articulated by local youth organizers of color following the killing of four high school students in 2000. After many years of planning, the organization opened its doors in 2008, addressing the emotional, mental and political health of local young people.

Since then, RYSE has served nearly 4,000 young people, primarily youth of color, and has grown into a local anchor institution, offering a place rooted in social justice, where youth learn, grow, and respond to community needs. The nonprofit operates from the belief that young people have the lived knowledge and expertise to identify, prioritize, and direct the resources they need to thrive.

Each young person involved with the organization is considered a “member” of the nonprofit, which cultivates a sense of belonging and ownership for those who may not often receive that level of respect. All programs and services offered arise from the needs, desires, and ideas of youth members and span the areas of health and wellness, education, restorative justice, media arts and technology, youth organizing and civic engagement, and more.

In 2019, Community Vision provided RYSE with a \$2.7 million capital campaign bridge loan to support the construction of the RYSE Commons, which when complete, will expand the nonprofit’s space into a modern, 45,000-square-foot campus.

*“Working with Community Vision felt like a true partnership. They were not just offering financing — they provided support and guidance throughout the process.”*

— DAN REILLY  
Director of Innovation, RYSE

Construction of the new campus began in September 2019, and includes the remodeling of the organization’s current building, as well as the development of an adjacent 11,400-square-foot two-story modern facility, located on a formerly empty lot. With the expansion, RYSE will grow its age range to engage young people between 11-24 and increase its youth programs and partnerships by 300%.

When it opens in 2021, the RYSE Commons will be a dynamic campus for personal development, play, expression, incubating ideas, performance, art, launching businesses, exploring tech, and more.







## MUJERES UNIDAS Y ACTIVAS - EAST OAKLAND PREVENTING DISPLACEMENT & BUILDING COMMUNITY POWER

Founded by Latina immigrant women in 1990, Mujeres Unidas y Activas (MUA) cultivates personal transformation and builds community power for social and economic justice. The nonprofit, driven by local residents, has offices in San Francisco, Oakland, and Union City. Locals involved with the organization serve as peer mentors, group facilitators, community educators, and counselors, amplifying MUA's capacity to reach thousands of Latinx immigrants annually through meetings, trainings, workshops, and campaign actions.

When MUA faced displacement from their Fruitvale location in Oakland due to real-estate speculation related to development and expanded transit in the Fruitvale neighborhood, the organization's members expressed the critical need for the nonprofit to stay in the neighborhood. Oakland's Fruitvale District, a stronghold of the Latinx immigrant community, provides a centralized gathering place for organizing, leadership development, and access to social services.

Searching for the right space for more than a year, MUA found a site that would meet their needs, located only a few blocks from their original office on International Boulevard. That's when they came to Community Vision for advice.

Community Vision's Consulting team provided the organization with guidance in negotiating their new lease and supported MUA with strategic planning of the facility. Located at 2783 E. 12th Street, MUA moved into their new space in July 2019.

*"It was a relief to feel so supported by a team of experts who have been through the process many times and could help us stay local, especially during times of rising rents and displacement. For us, this was a victory."*

— JUANA FLORES  
Executive Director, Mujeres Unidas y Activas

## HOOPA SHOPPING CENTER - HOOPA VALLEY RESERVATION INCREASING ACCESS TO FOOD & ECONOMIC OPPORTUNITY

Reservation communities are often geographically remote and underserved by the modern food retail system. The lack of access to healthy, fresh, and locally produced foods stems from a long history of social and economic oppression of Native peoples. Traditionally, the Hupa people did not know or struggle with food insecurity in part because of their reverence for and deep knowledge of the land, which once provided abundant plant and animal food sources. Hundreds of years of colonization decimated native foodways and created major public health concerns for Native peoples, especially around food insecurity and diabetes.

After nearly three years without a full-service grocery store in the Hoopa Valley, the recent opening of Łtwai Kiliwh, which roughly translates to "where they sell things," brings more than groceries to the community. The Hupa peoples received federal recognition only 143 years ago, and their reservation was bounded within only 20-50% of their ancestral lands. Understood in this context, Łtwai Kiliwh is a source of great pride for tribal members.

*"Because we operate the store, we now have the purchasing and decision-making power about the type of foods that are made available for the community. This is a unique opportunity to influence the community's health."*

— RYAN JACKSON  
Hoopa Valley Tribal Chairman

To finance the development of the store, the Tribe elected to work with the Arcata Economic Development Corporation (AEDC). In 2019, Community Vision partnered with lead lender AEDC and Rural Community Assistance Corporation to provide a \$4.2 million community facility loan, to the Hoopa Grocery Enterprise, an entity the Tribe established in 2018 to operate their market.

As operators of the store, the Tribe has purchasing and decision-making power about the type of foods that are available to the community. In addition to offering quality, healthy food options, Łtwai Kiliwh will circulate store revenue back into the tribe and create new employment opportunities for local residents.







# FINANCING AN INCLUSIVE & JUST ECONOMY

Community Vision aligns capital with justice and equity to address historic and current discriminatory and predatory practices of mainstream financial institutions. Such practices have created distrust among communities on the margins of opportunity; including people of color, people with various abilities, genders and sexualities, and communities with low financial wealth.

While California boasts one of the largest economies in the world, our communities are experiencing rampant displacement, rising housing costs, and widening wealth and income gaps. Disinvestment of whole communities

does not happen overnight, and neither do the solutions. As California is our home, we are invested in cultivating an inclusive and just economy.

## CALIFORNIA FRESHWORKS FINANCING AN EQUITABLE FOOD SYSTEM



Community Vision administers the California FreshWorks program, a statewide network of CDFI lenders that provide financing to food enterprises that invest in an equitable food system and increase access to affordable, healthy, culturally-appropriate food in underserved communities. When we became administrators of FreshWorks, we iterated the program with the understanding that food access is not simply a health issue, but also a community development and equity issue. Therefore, along with increasing access to healthy foods we designed FreshWorks to cultivate economic power and leadership; adding focus to racial and social equity, environmental stewardship, and local sourcing.

In the Summer of 2019, we held our first FreshWorks Summit in Fresno. The gathering provided a platform for nonprofit leaders, entrepreneurs, technical assistance

providers, lenders, and funders to share lessons learned in their work to address food insecurity, healthy food access, and the way increasing access to capital could support the success of community-based projects. We also shared key findings from our first program evaluation, conducted by Pacific Community Ventures.

A notable finding was that the businesses supported by FreshWorks tend to hire directly from the community they are based in, where employees are recruited via personal relationships of owners and other employees. These hiring practices underscore the potential for catalytic impact of supporting businesses located in financially oppressed communities that are owned and operated by people who are often mistakenly labeled as “high-risk.”

As part of our theory of change, which is rooted in economic equity, we focus on five main program goals across the food system — from farming to distribution to institutional purchasing — all which have significant impacts on low-income communities. Key findings from FreshWorks’ first evaluation show that the program’s goals, financial products, and lending strategies are effective in building local community power.

### KEY FINDINGS FROM CALIFORNIA FRESHWORKS’ FIRST EVALUATION

FRESHWORKS’ GOAL	KEY FINDING
Healthy Food Access	<b>73%</b> of freshworks-supported businesses are located in communities with <b>health and wellness outcomes</b> below the 25th percentile
Economic Development	<b>88%</b> of FreshWorks-supported businesses are located in <b>economically distressed communities</b>
Racial & Social Equity	<b>60%</b> of freshworks-supported businesses are <b>owned by women</b> and <b>100%</b> are owned by individuals who identify as <b>people of color</b>
Environmental Stewardship	<b>100%</b> of freshworks-supported businesses are implementing <b>at least one environmentally sustainable practice</b>
Local Sourcing	<b>88%</b> of freshworks-supported businesses had vendors <b>based in CA</b>



## THE REAL PEOPLE'S FUND REVOLUTIONIZING OUR ECONOMY FOR ALL LOCAL PEOPLE



The REAL People's Fund is a new collaboration to finance a just economy in Alameda and Contra Costa Counties.

The \$10 million loan fund, now in its development phase, is managed by Community Vision, in partnership with the Runway Project, with business advisory services provided by Uptima Business Bootcamp.

Governed by a consortium of local community organizing groups, the loan fund partners with historically disinvested communities and focuses on financing entrepreneurs of color to create quality jobs and break down barriers to employment.

The REAL People's Fund is democratically governed by the following community-based organizations:

- Restore Oakland
- Oakland Rising
- The Restaurant Opportunities Center of the Bay
- Communities for a Better Environment
- Asian Pacific Environmental Network
- Alliance of Californians for Community Empowerment



## BUILDING POWER THROUGH COMMUNITY SPACE

The vibrancy and culture of a neighborhood, community, or city is deeply influenced by space – how it is used, who has access, and who owns it. Community Vision finances affordable housing developments, community facilities, and partners with nonprofits to find solutions to space-related challenges that help organizations remain anchored in their communities.

Creating and preserving space is instrumental in shaping the economic, social, and political landscapes of communities, and in working towards an equitable future for all residents. Physical space holds the excitement, emotions, everyday work, and decision-making of the

organizations and businesses that inhabit it. By providing financial capital and consulting services, we help nonprofits and social enterprises acquire space and find long-term solutions in the places where they need and want to be.



**LA CLÍNICA DE LA RAZA - VALLEJO**  
*EXPANDING CULTURALLY APPROPRIATE  
HEALTHCARE IN DOWNTOWN VALLEJO*

Founded in a storefront in East Oakland by a group of UC Berkeley students in 1971, La Clínica de La Raza has grown to become one of the largest Federally Qualified Health Centers (FQHC) in California. The community-based clinic provides culturally-appropriate, high-quality preventive and primary healthcare to all people, regardless of their income or status.

La Clínica has been a part of the Vallejo community for more than 17 years. In 2002, the organization was approached by a number of local healthcare providers looking for support in managing a struggling healthcare center in the city. Today, the nonprofit operates five Vallejo-based clinics, including those focusing exclusively on dental and behavioral health. Despite La Clínica's strong presence throughout the city, the organization's clinics are small and cannot meet the growing demand for healthcare services.

To address these challenges, La Clínica purchased a two-story former department store in 2016, only a few blocks from their long-standing medical office in downtown Vallejo. In 2019, Community Vision deployed \$9 million in New Markets Tax Credits (NMTC) to support the building's renovations, as well as the relocation of the

nonprofit's downtown medical office and Vallejo-based dental clinic to the new 26,000-square-foot facility.

"Community Vision staff were thoughtful and responsive while we worked through the NMTC process," said Jane Garcia, La Clínica's chief executive officer. "There was a great synergy between our staff."

The new healthcare campus, located within walking distance from major bus lines and the Vallejo Ferry Terminal, is expected to open in 2020. This expansion will improve clinic efficiency and quality of care by building a new optometry clinic, expanding exam rooms from 14 to 24, dental chairs from 5 to 16, and will grow La Clínica's capacity to see 5,000 more patients annually. There will also be space for conference rooms, administration, and behavioral health.

*"It is important to us that we train and hire people from the community. New jobs at the new downtown facility translates to economic development for the Vallejo community."*

— JANE GARCIA  
*Chief Executive Officer, La Clínica de La Raza*



**BURBANK HOUSING DEVELOPMENT CORPORATION - SANTA ROSA**  
*INCREASING AFFORDABLE HOUSING IN THE NORTH BAY*

Since 1980, Burbank Housing Development Corporation has created opportunities for more than 10,000 low-income people and families in accessing quality and affordable housing. Based in Santa Rosa, the organization builds new housing and purchases existing properties to make them permanently affordable.

Rising rents, limitations in funding, and poor policy around affordable housing development has contributed to a climate of housing insecurity throughout the Bay Area, which disproportionately impacts some of the North Bay's most vulnerable residents. The demand for homes far outweighs the supply and like much of California, access to affordable housing has become increasingly out of reach for many individuals and families.

In 2017, Sonoma County was devastated by wildfires that significantly decreased access to affordable homes in the area. Thousands of residents were displaced and the region's affordable housing crisis was amplified overnight.

Burbank Housing has been an instrumental force in the community's efforts towards recovery. Due to the fires, Burbank Housing needed quick access to capital to move the housing development process along on multiple properties. Community Vision provided the nonprofit with a \$5 million revolving line of credit, which accelerated the development of the following affordable properties:

**Financing to Burbank Housing Led to the Development of:**

- Caritas Homes (Santa Rosa): 71 permanently supportive homes
- Gravenstein Apartments (Sebastopol): 60 apartments
- Heritage House (Napa): 53 homes with onsite support services
- Journey's End (Santa Rosa): replacement of 161 senior mobile homes that were destroyed by the Tubbs fire with 500 rentals and 162 homes for senior housing
- Old Elm Village (Petaluma): substantial rehabilitation of 87 homes
- Redwood Grove (Napa): 34 family townhomes for-sale below market rate
- Valle Verde (Napa): 24 apartments





## THE COMMUNITY FACILITIES CHALLENGE - FRESNO COLLABORATING FOR COMMUNITY BUILDING

In 2012, Community Vision's Consulting team developed a partnership with California State University, Fresno to launch the Fresno Community Facilities Challenge (CFC). The CFC builds the commercial real estate and financial planning capacities of local organizations and introduces undergraduate students to the community development field. Through the CFC, student teams are partnered with local organizations to support them in developing a solution to a community facility issue.

In 2019, the CFC was focused on shared space facilities, which offer a range of organizational benefits; from more secure and affordable rents and shared costs on high quality services and amenities, to intentional peer learning, collaboration, and community-building.

Vision View Business Formation Center (Vision View), a participating organization in the 2019 CFC, is a 33,000-square-foot multi-tenant center comprised of three buildings and located less than two miles from Fresno's Yosemite International Airport. Laneesha Senegal, Co-Founder of Vision View, established the Center as a business and entertainment ecosystem for local residents and those travelling to and through Fresno.

Fresno is one of the fastest growing cities in the country, and also experiences high rates of concentrated poverty. Driven by a desire to see people realize their entrepreneurial visions and come out of poverty, Laneesha

developed a plan for how Vision View could operate from a shared space model. Living into that plan, Vision View brings together a range of services and programs so that Fresno residents can actively shape their future, and benefit from the development happening in the region.

As a multi-tenant facility, Vision View provides workforce development pathways and supports business incubation from concept to launch. Their model is an important community development strategy for other cities. Having helped launch 45 businesses over the last three years, Vision View's work demonstrates that shared space facilities can serve as an economic development hub as a community grows and evolves.

*"Before participating in the Fresno Community Facilities Challenge, our initial plan was to talk with investors who could provide capital support for our renovations. This experience helped us realize the need to engage the community more deeply in what we're doing at Vision View, that they should be a part of the process every step of the way."*

— LANEESHA SENEGAL

*Co-founder, Vision View Business Formation Center*

## THE SAN FRANCISCO NONPROFIT SUSTAINABILITY INITIATIVE RESPONDING TO THE NEEDS OF SAN FRANCISCO'S NONPROFITS

In 2017, Community Vision began administering the San Francisco Nonprofit Sustainability Initiative (NSI). The NSI provides financial assistance, professional services, assessment tools, and other resources to help stabilize nonprofits and overcome barriers to growth.

Under this initiative, Community Vision administers two programs — the Nonprofit Space Investment Fund and the Nonprofit Space Stabilization Program, which includes a new program launched in 2019, the Community Cornerstone Program. The programs provide technical and financial assistance to support nonprofit sustainability amidst a changing and volatile real estate market. Since 2017, we have worked with more than 80 community-based organizations through the Initiative.

Funded by the San Francisco Office of Economic and Workforce Development (OEWD), Community Vision administers the NSI in partnership with OEWD, the Mayor's Office of Housing and Community Development, and the Arts Commission.

In 2019, we supported 30 social service, community arts, and childcare nonprofits with financial and technical assistance to avoid displacement and root further in their communities. Twenty-three of these organizations received more than \$3.9 million in grants to help secure them in long-term leases.

### Fiscal Year 2019 Nonprofit Sustainability Initiative Grant & Technical Assistance Recipients:

701 Alabama Consortium  
California ChangeLawyers  
Center on Juvenile and Criminal Justice  
Curry Senior Center  
El/La Para TransLatinas  
Family and Child Empowerment Services - San Francisco  
Family Caregiver Alliance  
Hamilton Families  
Huckleberry Youth Programs  
Institute on Aging  
Instituto Familiar de la Raza  
Jamestown Community Center  
La Casa de las Madres  
La Cocina  
Life Learning Academy  
Livable City  
Mission Kids  
Museum of Performance and Design  
MyPath  
Performing Arts Workshop  
Q Foundation  
San Francisco CASA  
San Francisco Conservation Corps  
San Francisco Islamic School  
San Francisco SafeHouse  
South of Market Community Action Network  
Tax Aid  
Wah Mei School  
West Bay Pilipino Multi-Service Center  
Youth Leadership Institute





# 2019 DONORS & FUNDERS

## ORGANIZATIONS

### \$500,000+

The California Endowment  
City of San Francisco's Office of Economic and Workforce Development  
JPMorgan Chase Foundation  
William and Flora Hewlett Foundation

### \$100,000-\$499,999

Solidago Foundation  
Walter & Elise Haas Fund  
Wells Fargo Foundation

### \$50,000-\$99,999

Anonymous  
The MUFG Union Bank Foundation  
Schmidt Family Foundation  
U.S. Bank

### \$20,000 - \$49,999

Anonymous  
Bank of America  
Kenneth Rainin Foundation

### Up to \$19,999

Amalgamated Bank  
Anonymous (2)  
Bank Leumi  
Bank of the West  
BBVA  
Boston Private Bank & Trust Company  
Charles Schwab Bank  
Chateau Seaview Charitable Fund  
Chinatown Community Development Center

City National Bank  
Clearinghouse CDFI  
Comerica Bank  
Community Arts Stabilization Trust  
David Aronow Foundation  
Dominican Sisters of San Rafael  
East Bay Asian Local Development Corporation  
First Bank  
Greene Radovsky Maloney Share & Hennigh LLP  
Harrington Investments, Inc.  
Hood & Strong LLP  
Manufacturers Bank  
Mission Economic Development Agency  
Northern California Grantmakers  
The Northern Trust Company  
Presidio Bank  
Religious Communities Investment Fund  
Silicon Valley Community Foundation  
Sisters of St. Joseph of Orange  
Sisters of the Holy Names of Jesus and Mary  
Spring Street Business Law, PC  
Tenderloin Neighborhood Development Corporation  
Ulrich Consulting Group, LLC

## INDIVIDUALS

Anita Addison  
Michael J. Allison  
Anonymous (11)  
Catherine Atcheson  
Holly Badgley & Peter Stern  
Jane Baker

Clara Basile  
Alvin H. Baum, Jr. & Robert Holgate  
Craig Burke & Molly Lazarus  
Lisa Chen & Robert Finkelstein  
Edward Choudhry  
Joanie Ciardelli  
Abigail Coburn  
Joy Cohan  
Helen Cohen & Mark Lipman  
Hadley Dale Hall & L. Warde Laidman  
Linda Dallin & Paul Sussman  
Margaret Diener, OP  
Chris Emmons  
Richard Fisher & Jill D. Storey  
Ellen Flangan & John Sedlander  
Coley & Steve Florance  
David A. Friedman & Paulette Jean Meyer  
Moisés García  
Brenda Gates-Monasch  
Margo George  
Sean Greene & Daniel Hlad  
Cort Gross  
Roxanne Hanson  
Diana & John Harrington  
Deanna & Mark Herrera  
John Heywood  
Adrienne Hirt & Jeffrey Rodman  
Fiona Hsu  
James Jackson  
Allison Kelly  
Paul Kivel & Mary Luckey  
Susan Weil Lakatos  
Bill & Maria Lambert  
Olson Lee  
Stephen Leeds

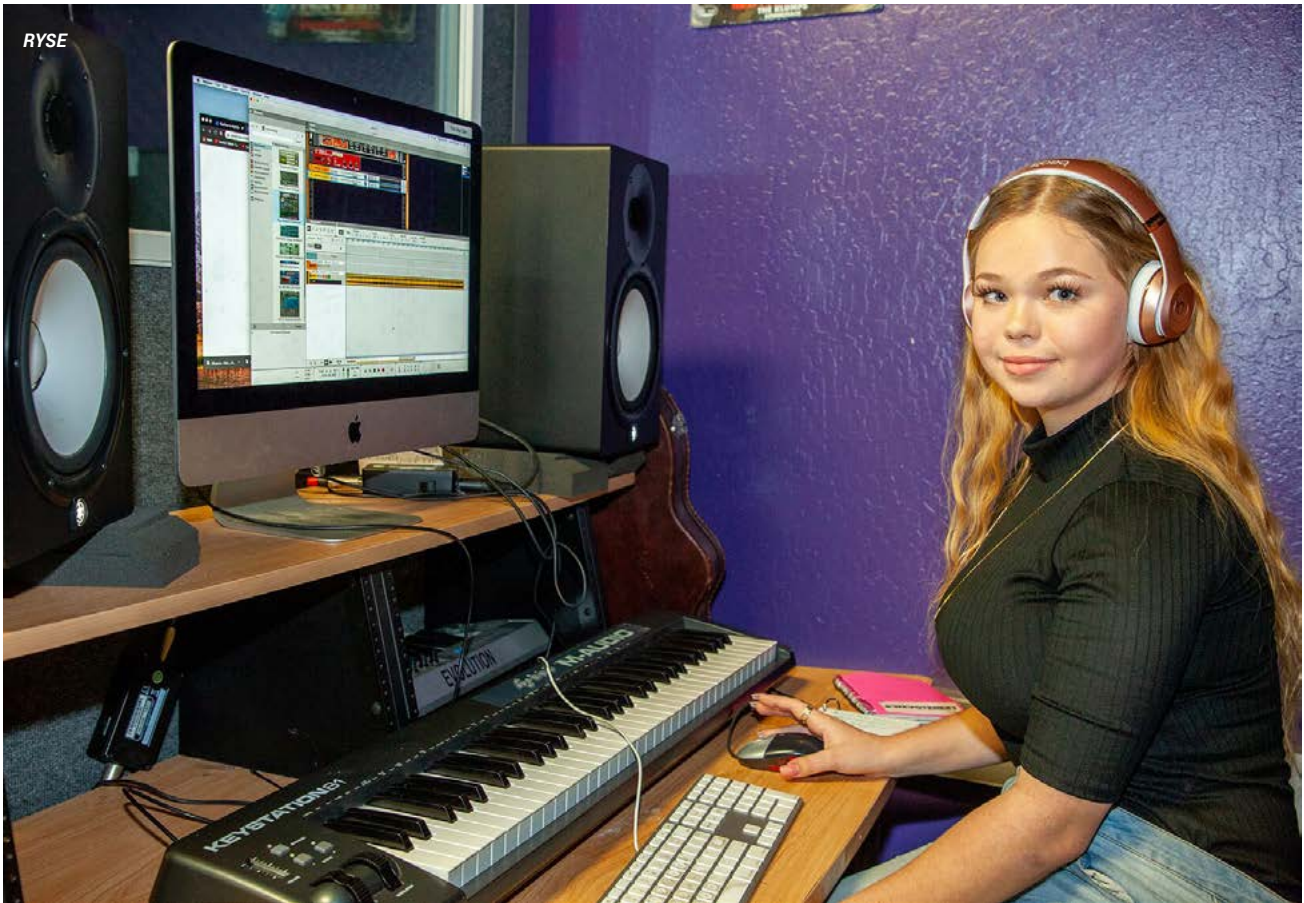
Morton Levin & Alanna Zrimsek  
David Mayhan  
Ashley McCumber  
Pamela Merchant  
Claudia Miller  
Mark Morris & Karen Weil  
Nancy Nielsen  
Alexis Paza  
David & Jeanette Pleasure  
Roger Powell  
Daryl & Gertrude Reagan  
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Mark Schack  
Joshua & Ruth Simon  
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Chris Verdugo  
Susan Vickers, RSM  
CoAnn & Robert Weil  
Sandy Weil  
Anne & Kirke Wilson

Emily Wu  
Sherri Young  
David Zebker

## IN KIND

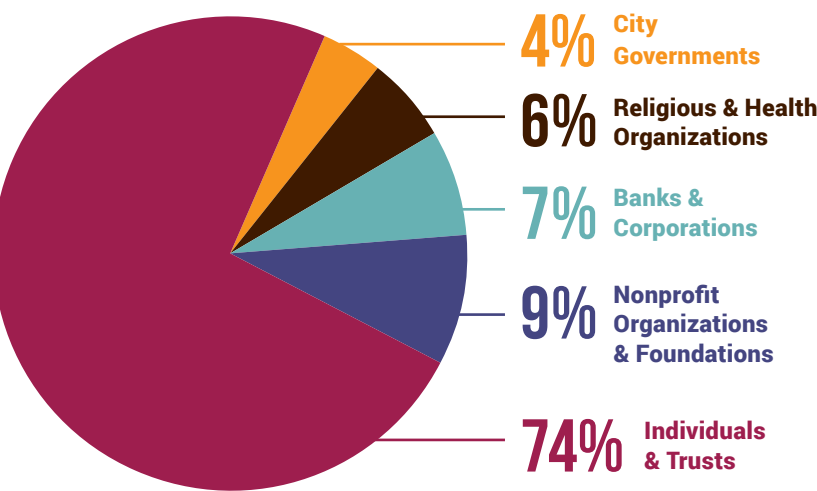
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Sherman & Sterling LLP  
Microsoft  
Perkins Coie LLP  
Salesforce Foundation





# 2019 INVESTORS

## INVESTOR BREAKDOWN BY NUMBER OF INVESTORS



### INDIVIDUALS

- Ralph Alpert

Anonymous (19)

AZD Trust

Robert Bacon

Holly Badgley & Peter Stern

Jane Baker

Peter Barnes

Alvin H. Baum, Jr.

Benjamin Bear & Nancy Noah-Bear

Laurie Bernstein

Iris Biblowitz

Richard Billington & Dorrit Billman

Elizabeth Boardman

Elizabeth Boatwright

Peter Brastow

Victoria & William Bruckner

Carol Cavanaugh

Barbara Christwitz

Joanie Ciardelli

Mary Ann Cobb

John Cook & Gabriel D. Speyer
- Jeff Cunan & Micaela Rubalcava

Linda Dallin & Paul Sussman

Marta Drury

Elaine Louise Enns & Charles E. Myers

James R. Eitel

Carolyn L. Everts

Michael S. Falk

Mary Ford & Robert Lewis

David A. Friedman

Roberta Friedman

Sean Greene & Daniel Hlad

Jack Gedney

Lenore Goldman

Herman Gray & Baukje Gray-Sluis

Melanie & William Grossman

Hadley Dale Hall & L. Warde Laidman

Mike Hannigan

Marilyn Harder

Deanna & Mark Herrera

Adrienne Hirt & Jeffrey Rodman

Adam Hochschild

- Lisa Honig
- Glenda Hope
- Jay C. Hormel
- Catherine Howard
- Martha Hyde
- David Jaber
- Robert Johnston
- Lona Jupiter
- Betty Kissilove
- Kesa Kivel
- Paul Kivel & Mary Luckey
- Joseph Kresse
- Janet Kranzberg
- Charles Lakatos & Susan Weil Lakatos
- Stephen L. Leeds
- Morton Levin & Alanna Zrimsek
- David Lingren & Ilana Schatz
- O.H. Perry Lloyd
- Suzan C. Lowe & Robert H. Stuart
- Stephen Matchett
- David McClary
- Adair McClatchy
- Pamela Merchant
- Paulette Jean Meyer
- Claudia Miller
- Phyllis Murphey
- Suse Nakata
- Zoe Newman
- Henry Obermayer
- Jeffrey Ordower
- Karen Orso
- Wendy Oser
- Hanna Pitkin
- Norman M. Price & Nancy Weil Price
- Elizabeth Rankow
- Shari Rifas
- Elisabeth Hardman Rix

- Robert Roat & Anna Marie Schmidt
- Bill & Joan Robbins
- Adam C. Roberts
- John Rodgers
- Mary A. Rogier
- The Rosenblum Trust
- W. David Rosenmiller
- Kirby Sack
- Donya Saied
- Sherri Schultz
- Marie Schutz
- Dolores Taller
- Cara & Donald Taylor
- Frances Taylor
- Bonnie & George Thomas
- Janelia Thurman
- Tam Tran
- Daniel Van Olst
- Marco Vangelisti
- Susan Vickers, RSM
- David Volkmann
- Adrienne & David Weil
- Sandy Weil
- Wolff Family Trust
- Daniel Wu
- Dennis & Molly Wuthrich
- Richard Yurman
- David Zebker

### NONPROFIT & GOVERNMENT AGENCIES

- Anonymous
- City of Livingston
- Community Economics Inc.
- Haight Ashbury Neighborhood Council
- ImpactAssets Inc.
- San Francisco Friends School
- Sierra Harvest
- Stiles Hall
- The Women's Building
- YES Nature to Neighborhoods

### FOUNDATIONS

- Anonymous
- The California Endowment
- Darrin & Shaula Massena Family Fund
- Erich & 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
- Twin Pines Cooperative Foundation

### CLIENTS OF FINANCIAL ADVISORS

- Communitas Financial Planning
- Figure 8 Investment Strategies
- Fresh Pond Capital & Reynders, McVeigh Capital Management
- Hall Capital Partners
- Harrington Investments, Inc.
- The Sustainability Group
- Rice, Heard, & Bigelow Inc
- Trillium Asset Management
- Veris Wealth Partners

### RELIGIOUS & HEALTH ORGANIZATIONS

- Adrian Dominican Sisters
- CommonSpirit Health
- Congregation of the Sisters of Charity of the Incarnate Word
- The Episcopal Church (Domestic and Foreign Missionary Society)
- Marianists Province of the U.S.
- Marist Society, USA Province
- Mercy Investment Services
- Providence St. Joseph Health
- Religious Communities Impact Fund
- Sinsinawa Dominicans
- Sisters of the Americas West
- Midwest Community

- 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
- Bank of the West
- BBVA USA
- CSAA Insurance Group
- East West Bank
- First Bank
- First Republic Bank
- JPMorgan Chase & Co.
- Mechanics Bank
- MetLife Investment Management
- Mission National Bank
- Presidio Bank, A Division of Heritage Bank of Commerce
- Silicon Valley Bank Community Development Finance
- The Northern Trust Company
- U.S. Bancorp Community Development Corporation
- Union Bank
- United Business Bank
- Wells Fargo Community Development Corporation

Total Number of Investors:

295



# 2019 FINANCIALS

## CONDENSED STATEMENT OF FINANCIAL POSITION (YEAR ENDED SEPTEMBER 30, 2019)

	General Fund	Loan Fund	Total
<b>ASSETS</b>			
Cash & Investments	\$ 10,568,357	\$ 14,233,106	\$ 24,801,463
Loans & PRIs to Community Borrowers (net of reserves)	1,358,457	60,835,959	62,194,416
Other Assets	3,240,024	8,291	3,248,315
<b>TOTAL ASSETS</b>	<b>15,166,838</b>	<b>75,077,356</b>	<b>90,244,194</b>
<b>LIABILITIES &amp; NET ASSETS</b>			
Interest & Accounts Payable	1,231,969	3,883	1,235,852
Notes Payable to Community Investors	887,042	51,828,016	52,715,058
Deferred Revenue & Other Liabilities	3,637,904	3,448,075	7,085,979
<b>TOTAL LIABILITIES</b>	<b>5,756,916</b>	<b>55,279,974</b>	<b>61,036,889</b>
Unrestricted Net Assets	8,229,431	19,797,382	28,026,813
Temporarily Restricted Net Assets	1,180,492		1,180,492
<b>TOTAL NET ASSETS</b>	<b>9,409,923</b>	<b>19,797,382</b>	<b>29,207,305</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 15,166,839</b>	<b>\$ 75,077,356</b>	<b>\$ 90,244,194</b>



## CONDENSED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS (YEAR ENDED SEPTEMBER 30, 2019)

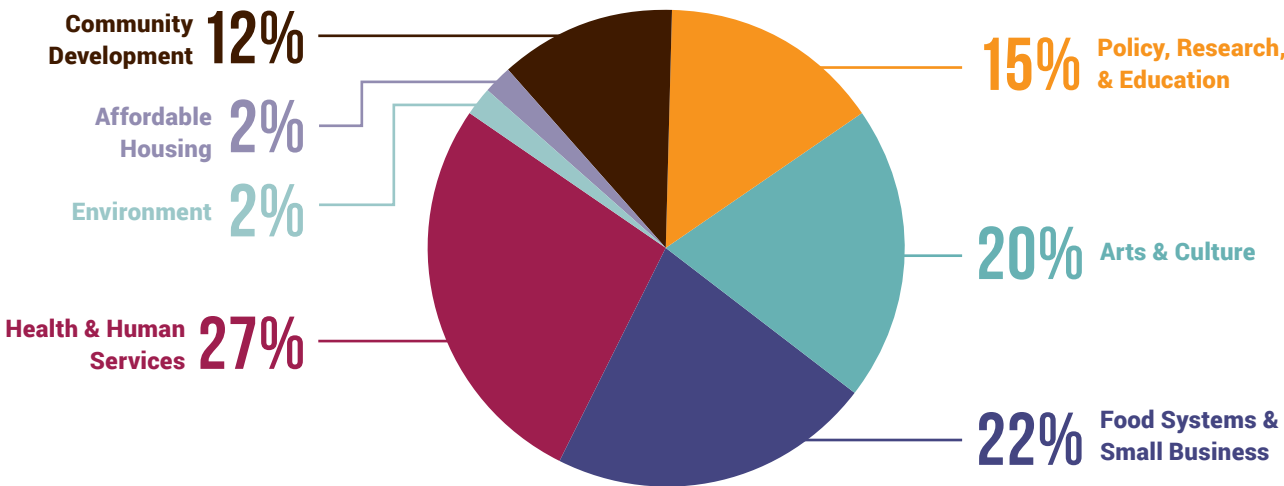
	Unrestricted	With Donor Restricts	Total
<b>SUPPORT &amp; REVENUE</b>			
Grants & Contributions	\$ 4,491,288	\$ 1,351,250	\$ 5,842,538
Interest & Investment Income	3,989,998		3,989,998
New Markets Tax Credits Income	1,894,124		1,894,124
Consulting & Other Fee Income	1,268,881		1,268,881
Other Income			
Net Assets Released from Restrictions	618,097	(618,097)	
<b>TOTAL SUPPORT &amp; REVENUE</b>	<b>12,262,388</b>	<b>733,153</b>	<b>12,995,541</b>
<b>EXPENSES</b>			
Program Services:			
Direct Lending	3,829,643		3,829,643
New Markets Tax Credits	555,571		555,571
Consulting & Training	2,179,314		2,179,314
New Program Development	767,556		767,556
Capitalization	383,897		383,897
<b>TOTAL PROGRAM SERVICES</b>	<b>7,715,981</b>		<b>7,715,981</b>
Supporting Services:			
Management & General	896,104		896,104
Fundraising	466,216		466,216
<b>TOTAL SUPPORTING SERVICES</b>	<b>1,362,320</b>		<b>1,362,320</b>
<b>TOTAL EXPENSES</b>	<b>9,078,301</b>		<b>9,078,301</b>
<b>CHANGE IN ASSETS</b>			
Change in Net Assets	3,184,087	733,153	3,917,240
Net Assets, Beginning of Year	24,842,726	447,339	25,290,065
<b>NET ASSETS, END OF YEAR</b>	<b>\$ 28,026,813</b>	<b>\$ 1,180,492</b>	<b>\$ 29,207,305</b>

The financial information provided is drawn from Community Vision’s audited financial statements. The full audit is available on [communityvisionca.org/publications](https://communityvisionca.org/publications)



# 2019 CLIENTS

## CLIENTS BY SECTOR



## CONSULTING

African-American Shakespeare Company  
API Legal Outreach  
Art Bias  
Arts Unity Movement  
BANDALOOP  
Bayanihan Equity Center  
BAYCAT  
Bayview Opera House  
Berkeley Ballet Theater  
Betti Ono Gallery  
Bike East Bay  
Bill Sorro Housing Program  
Blue Bear School of Music  
Booker T. Washington Community Services Center  
BrasArte  
California ChangeLawyers  
Cartoon Art Museum  
Center for Enamel Art

Center on Juvenile and Criminal Justice  
Children's Book Project  
Chinatown Community Development Center  
Chinese Cultural Productions / Lily Cai Chinese Dance Company  
Choice in Aging  
City Lights Theater Company  
Code & Canvas  
Curry Senior Center  
Custom Made Theatre Co.  
Dance Mission Theater  
Edgewood Center for Children and Families  
El/La Para TransLatinas  
EPACenter Arts  
FACES SF  
Felton Institute  
First Exposures  
Freedom Forward  
Galería de la Raza

Good Samaritan Family Resource Center  
Gritty City Repertory Youth Theatre  
Hack the Hood  
Hacker Dojo  
Hamilton Families  
Hanford Multicultural Theater Company  
Healthy Black Families, Inc.  
Homeward Bound of Marin  
Huckleberry Youth Programs  
Institute on Aging  
I.T. Bookman Community Center  
Jamestown Community Center  
JobTrain  
Kai Ming Head Start  
Kumusha Foundation  
La Casa de las Madres  
Legal Services for Children  
Lift Up Contra Costa Action  
Livable City  
Livermore Shakespeare Festival

Luna Dance Institute  
LYRIC Center for LGBTQQ Youth  
Marine Science Institute  
Meals on Wheels by ACC  
Meals on Wheels of San Francisco  
Mercy Housing California  
MidPen Housing  
Mission Cultural Center for Latino Arts  
Mission Economic Development Agency  
Mission Graduates  
Mission Kids  
Mission Language and Vocational School, Inc.  
Mission Neighborhood Centers  
Mujeres Unidas y Activas  
MyPath  
Not in Our Town  
Oakland Asian Cultural Center  
Oakland Literacy Coalition  
Oakland Peace Center  
Peninsula Museum of Art  
Performing Arts Workshop  
Q Foundation  
Queer Cultural Center  
Queer Women of Color Media Arts Project  
Ragged Wing Ensemble  
Refugee & Immigrant Transitions

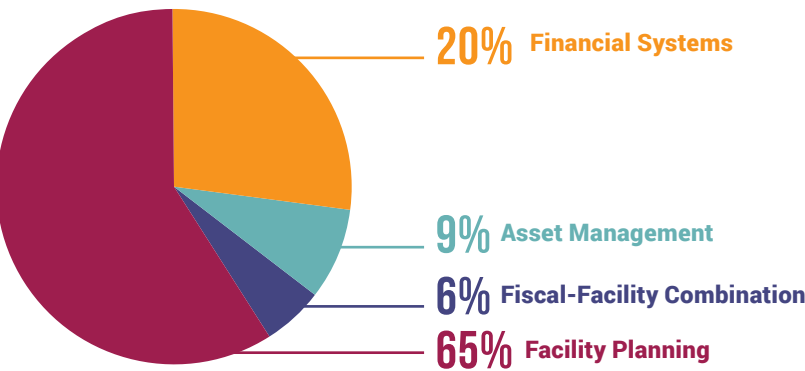
Renaissance Entrepreneurship Center  
The Richmond District Neighborhood Center  
Rising Sun Center for Opportunity  
Safe Passages  
San Francisco Boys Chorus  
San Francisco Conservation Corps  
San Francisco Islamic School  
San Francisco SafeHouse  
San Francisco Village  
San Francisco Youth Theatre  
San Jose Museum of Quilts & Textiles  
SCRAP  
SFFILM  
SF LGBT Center  
Shawl-Anderson Dance Center  
St. Vincent de Paul Society of San Francisco  
SupplyBank.Org  
SVCcreates  
Tax-Aid  
Telegraph Hill Neighborhood Center  
The Lab  
The Marsh  
The People's Conservatory  
Theatre Rhinoceros  
Tides  
Transgender, Gender Variant and Intersex Justice Project

True Sunshine Preschool Center  
United Irish Cultural Center  
United Roots  
Urban Ed Academy  
Wah Mei School  
West Bay Pilipino Multi Service Center  
The Women's Building  
World Arts West  
Wu Yee Children's Services  
Youth Speaks  
Youth Spirit Artworks

## LENDING

Acevedo Farm Organic  
\$50,000 Working Capital Loan  
Alpine Biomass Committee  
\$20,000 Catalyst Loan  
Andy Cresalia  
\$200,000 Vessel Loan  
Baker Places Inc  
\$350,000 Line of Credit  
Black Cultural Zone  
\$53,500 Greater Oakland Fund Grant  
Bucio Organic Farm  
\$15,186 Working Capital Loans  
Butte Regional Transportation Corporation  
\$6,000,000 in NMTCs  
California Conservation Corps  
\$300,000 Line of Credit  
Center on Juvenile and Criminal Justice  
\$300,000 Construction Loan  
Chelito Organic Farms  
\$100,000 Working Capital Loan  
Community Foods Market  
\$11,000,000 in NMTCs, \$5,718,853 NMTC Leverage Loan, \$75,000 Catalyst Loan, & \$75,000 GO Fund Equity Investment  
Community Music Center  
\$463,300 Term Loan  
Curry Senior Center  
\$500,000 Line of Credit

## Types of Nonprofit Consults Completed







## 60% of Community Vision's Lending clients were People of Color or Non- Male Led

Dig Deep Farms  
\$1,195,000 Working Capital Loan

Earth Team  
\$100,000 Revolving Line of Credit

East Bay Family Defenders  
\$185,000 Working Capital Loan

Forage Kitchen  
\$500,000 Working Capital Loan

Gregg Tanji  
\$105,000 Vessel Acquisition Loan

Hoopla Community Market  
\$1,400,000 Working Capital Loan

HumanMade  
\$1,300,000 Working Capital Loan

Jefferson Economic Development  
Institute  
\$100,000 Line of Credit

Juma Ventures  
\$350,000 Line of Credit

La Clínica de La Raza  
\$9,000,000 in NMTCs

Literacy for Environmental Justice  
\$759,382 Line of Credit

Meals on Wheels San Francisco  
\$7,000,000 in NMTCs & \$3,500,000  
NMTC Leverage Loan

Monument Impact  
\$75,000 Line of Credit

Museum of the African Diaspora  
\$150,000 Line of Credit

PRC  
\$1,900,000 Capital Campaign Bridge  
Loan

Prison University Project  
\$100,000 Line of Credit

RYSE Center  
\$2,700,000 NMTC Source Loan

Sacramento Housing Alliance  
\$50,000 Line of Credit

Sacramento Self-Help Housing  
\$250,000 Working Capital Loan &  
\$300,000 Line of Credit

Satellite Affordable Housing  
Associates  
\$3,784,500 Land Acquisition Loan

Solano Advocates for Victims of  
Violence  
\$30,000 Catalyst Loan

Tandem, Partners in Early Learning  
\$150,000 Line of Credit

The Town Kitchen  
\$350,000 Working Capital Loan

Travis Vellis  
\$320,000 Vessel Acquisition &  
Equipment Loan

Visionary Home Builders  
\$1,667,412 Acquisition &  
Pre-development Loan

Walnut Avenue Family & Women's  
Center  
\$100,000 Line of Credit

Yolo Food Bank  
\$7,000,000 in NMTCs & \$1,251,021  
NMTC Source Loans

## STAFF, BOARD, & CENTRAL VALLEY ADVISORY COUNCIL

### STAFF

Sabrina Adams, *Senior Development Associate*

Betty Banh, *Staff Accountant*

Amanda Bornstein, *Real Estate Consultant*

Ann Cameron, *Interim President*

Xóchitl Cortez, *Chief Operating Officer*

Ross Culverwell, *VP/Chief Credit Officer*

Kelly Ehrenfeld, *Senior Real Estate Consultant*

Crystal Elekwachi, *Executive Assistant*

Saul Ettlin, *Director of Consulting*

Laurie Gibbs Harris, *Portfolio Manager*

Courtney Gonzales, *Content Developer*

Ruby Harris, *Co-Director of Lending*

Catherine Howard, *Senior VP of Programs*

Grayton Huang, *Controller*

Brenton Jackson, *Loan Associate*

Juan Jaimez, *Consulting Program Assistant*

Risa (Blumlein) Keeper, *Financial Management Consultant*

Shayon Lashgari, *Administrative Assistant*

Eddy Lopez Jr, *Investor Relations Associate*

Janna Mancini, *Real Estate Consultant*

Cristian Martinez, *Office Manager*

Dan McDonald, *Director of Business Development*

Carlotta Mills, *Senior Loan Officer*

Najla Nemri, *Senior Closer*

Esperanza Pallana, *Director of Strategic Initiatives*

Kelly Peterson, *Impact Officer*

Lychou Phey, *Lending & Accounting Associate*

Martha Rivera, *Loan Associate*

Maria Rosado, *Director of Loan Closing & Administration*

C. Lea Salem, *Chief Financial Officer*

Nate Schaffran, *Co-Director of Lending*

Sarah Schwid, *Consulting Program Analyst*

Owen Serra, *Loan Officer*

Sally Smyth, *Senior Loan Officer & Lending Products Lead*

Jessica Townsend, *Senior Program Analyst*

Ernesto Vilchis, *Real Estate Consultant*

Luba Yusim, *Senior Communications Officer*

### BOARD

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

David Elsaesser

Carolyn Johnson

Pamela Merchant

Luisa Medina

### CENTRAL VALLEY ADVISORY COUNCIL

John Chan

Lilia Chavez

Tom Collishaw

Arthur Dyson

Caroline Farrell

Salam Nalia

Daniel O'Connell

Luisa Medina





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, Community Vision provides nonprofits, small businesses, and social enterprises with strategic investment and guidance to deepen work, scale impact, and strengthen our communities.

#### San Francisco





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