

# Annual Report

Fiscal Year 2021

## ADVANCING COMMUNITY OWNERSHIP OF COMMUNITY ASSETS FOR 35 YEARS



## A Message From Our President



**CATHERINE HOWARD**  
President

“

**Thirty-five years ago, a small group of funders and investors gathered together with a bold vision to advance economic and racial justice. To bring into reality what seemed impossible: a reparative economy rooted in community-driven solutions.**

### DEAR FRIENDS,

Welcome to our FY 2021 annual report. This is a special edition, one that provides a look back on 2021 and commemorates our 35th year anniversary in 2022!

In 1987, a small group of funders and investors founded what is now Community Vision Capital & Consulting. They gathered together with a bold vision, to advance economic and racial justice by investing in communities of color that had been intentionally disinvested. To bring into reality what seemed impossible: a reparative economy rooted in community-driven solutions.

Today, Community Vision is a financially strong, multifaceted organization. We are going into our 35th year with refined strategies that enhance our capacity to show up for the communities we serve, aligning justice with capital and technical assistance to advance community ownership of community assets. We do this through real estate guidance and financial management, innovative programs, catalytic capital, and flexible financing. Our goal is to build a restorative economy, which includes centering the success for Black, Indigenous, People of Color (BIPOC) led nonprofits, small businesses, and initiatives.

As we look back on 2021, we are excited to share success stories of how we leveraged long-standing relationships, deep expertise, and flexible, affordable capital to be a true partner in community self-determination. This year's report highlights some of the work of these partnerships, including the African American Equity Impact Scorecard, CalCORE, and the REAL People's Fund.

The stories highlighted in this report are the collective success stories of our leadership, team members, community partners, donors, funders, and investors. They reflect lessons we've learned, and the visions and wisdom of communities across California. To date—and through your commitment—Community Vision has funded \$260 million in loans, \$27 million in grants, \$216 million in New Market Tax Credits, and provided 6,400 nonprofits and small businesses with consulting services. We've provided more than \$1.3 million in credit enhancements, unlocking capital that would otherwise be unattainable, and we've leveraged an additional \$1.8 billion across our portfolio in support of organizations and businesses that have been historically denied access to capital.

I offer my deep gratitude to our investors, donors, funders and the Community Vision team. Your commitment makes this work possible.

In Partnership,

Catherine Howard

President, Community Vision

### **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 and Respect**

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

- **Client Service Focused**

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.

- **Racial and Economic Equity**

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

- **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.



### Advancing Racial Equity by Investing in an Equitable Economy

Community Vision's contribution to a reparative economy is long-term and multilayered. Our aim is to create structural, cultural, and paradigm change—both internally and externally—that centers **Black Liberation** and BIPOC communities. We do this through developing financial and capacity building strategies that direct resources to community-led solutions.

The calls to action for the financial and philanthropic sectors to acknowledge and repair harms upon Black, Indigenous, and communities of color (BIPOC) have grown increasingly urgent; particularly as the pandemic and racial uprisings of 2020 laid bare the racial inequities embedded in our economic and social structures. The calls to **decolonize wealth**, develop practices of **community-centric fundraising**, invest in a **Just Transition**, and to take action that upholds that **Black Lives Matter**, have all helped to inform how Community Vision contributes to a reparative economy.



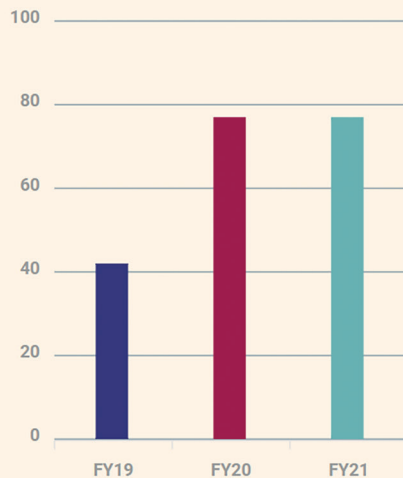
## Back In Business

Community Vision's Back in Business program is a business development strategy to support equitable recovery efforts by providing loans and grants to BIPOC-owned and led small businesses and nonprofits. The program blended together two sources of COVID-related funding: a \$2 million grant from Wells Fargo's Open for Business Fund Program and \$1.8 million grant from the CDFI Fund's Rapid Response Program. We created this loan pool to support re-opening costs, pivoting operations, re-hiring, equipment purchase, debt consolidation, among other needs.

[READ MORE](#)



## PERCENTAGE OF BIPOC-LED CLIENTS



Based on client self-reporting

## The REAL People's Fund

The [REAL People's Fund \(REAL\)](#) was created through a collaborative process over the last six years, and because of the dedication of many people, the fund will begin lending to small businesses in 2022. REAL - which stands for Revolutionizing our Economy for all Local People - directly addresses systemic failures that prevent entrepreneurs in Black communities, Indigenous communities, and communities of color from accessing the capital and resources their businesses need to thrive.

[READ MORE](#)

## AAA CDFI scorecard

The racial wealth gap in the US is continuing to grow. This gap is not new. It is generational and a part of the ongoing legacy of structural racism and anti-Blackness weaved into the very fabric of our social, political, and financial institutions. A legacy that permeates the daily lived experiences, livelihoods, neighborhoods, and communities of every Black person.

[READ MORE](#)



## **Community Ownership of Community Assets**

In Community Vision's 35 years as a CDFI, we've built an expertise in providing technical assistance and financing for real estate projects, such as acquisitions, renovations, and shared space facilities. We've partnered with nonprofits and small businesses on a range of projects including affordable housing, youth centers, medical and dental offices, theaters, educational facilities, recreational spaces, and more.

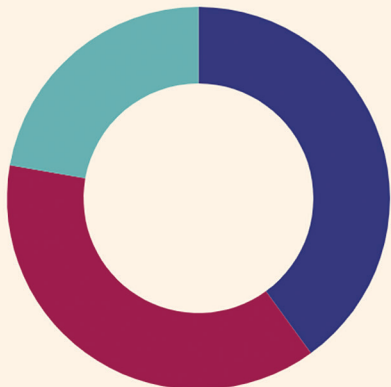
Our expertise is in supporting community acquisition and preservation of real estate in their communities; what we refer to as advancing community ownership of community assets. Due to decades of disinvestment in the form of racist and discriminatory lending practices, residential development, city planning, and suburbanization there are deep inequities in who has access to capital and land.

To serve communities living on the margins of opportunity we take a holistic and restorative approach to community development by bringing together multiple forms of capital, including financial, navigational, and social capital. Navigational capital is our ability to help clients navigate through and access systems, institutions, and geographic regions that hold resources and power. Social capital is our ability to connect clients with someone that can best meet their needs. Change happens when we invest in not just a project, but the leadership of the people, the neighborhood, and the community.





## TOP REAL ESTATE SERVICES PROVIDED BY COMMUNITY VISION CONSULTANTS



- Operating Budget 36%
- Lease Negotiation Strategy 34%
- Site Evaluation 20%

## Black Cultural Zone

The BCZ transformed the corner lot into a place where people go and feel joy, have fun, and connect with their community. **Throughout** 2020 and 2021, BCZ hosted food distributions, movie nights, the AKOMA Outdoor Market that includes a certified farmers' market, and in July 2021, opened California's only outdoor wood floor roller skate rink. A year after receiving a license to occupy and activate the lot, the Oakland City Council unanimously approved BCZ for site control of the 1.2 acres; a major achievement towards the intentions set for cooperative ownership and management of a mixed-use HUB space for retail and affordable housing.

[READ MORE](#)

## Central Valley Empowerment Alliance

The Central Valley Empowerment Alliance (CVEA) was established as a nonprofit in 2019 and serves residents who live in Kern, Tulare, Kings, Fresno, and Madera counties by promoting access to affordable housing, quality education, food, and health care, as well as creating civic engagement and leadership development opportunities.

[READ MORE](#)



“

Being able to operate this kitchen and offer space to other food vendors is a major accomplishment not only for La Jacka, but for the families in our community. It ensures that existing tenants can grow here and opens up more opportunities for immigrant entrepreneurs here in Fresno.

**Miriam Martinez**  
La Jacka Mobile &  
The Hotspot Kitchen



## West Bay Pilipino Multi-Service Center

West Bay Pilipino Multi-Service Center is the oldest Filipino-led organization in San Francisco, serving the city's Filipino immigrant and Asian Pacific Islander communities in the South of Market (SOMA) neighborhood for more than 50 years.

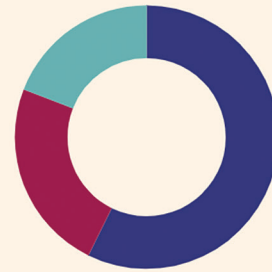
[READ MORE](#)

## CALCORE

The California Community-Owned Real Estate Program (CalCORE) launched the first of three cohorts in April 2021, with 14 community-based developers. CalCORE consists of five key elements that create a comprehensive strategy for increasing locally-owned and controlled real estate with a focus on small and emergent developers of color who are rooted in their community. This strategy was developed, in part, by more than 20 interviews with community-based real estate entities led by people of color and specifically addresses the capacity and capital barriers that were common among the developers' experiences.

[READ MORE](#)

## TOP FINANCIAL MANAGEMENT SERVICES PROVIDED BY COMMUNITY VISION CONSULTANTS



63% Implemented Stronger Budgeting Practices

26% Current Business Plan & Trainings on Developing a Long Term Business Plan

21% Current Business Plan & Trainings on Developing a Long Term Business Plan

# AAA CDFI Scorecard

The racial wealth gap in the US is continuing to grow. This gap is not new. It is generational and a part of the ongoing legacy of structural racism and anti-Blackness weaved into the very fabric of our social, political, and financial institutions. A legacy that permeates the daily lived experiences, livelihoods, neighborhoods, and communities of every Black person.

Community Vision was founded, in part, to counter the racist practices of redlining among financial institutions. We are proud of our work as a conduit for capital and financial advising to flow to communities of color, work that we seek to continuously improve. In 2020 the murder of George Floyd and the Black Lives Matter movement were world-wide call to action. White-led community development organizations and CDFIs like Community Vision, were particularly called upon to be more intentional about and accountable to our commitments in support of racial equity and Black liberation.

To reach toward those goals, our staff met with several Black women leaders in the financial sector and in the communities we work. Black leaders who have been doing community development work for decades and who have generously shared their expertise, offering input and ideas with Community Vision on multiple previous initiatives.

Out of these partnerships and discussions, we launched a [Black Liberation Initiative](#) to drive a commitment to urgency, hold ourselves accountable in measurable ways and more intentionally invest in Black leadership and community power-building. The framework we built was rooted in Black Liberation Theory and reviewed by Black leaders.

As part of these early conversations, we reached out to colleagues at the African American Alliance of CDFI CEOs (the Alliance). Both organizations wanted to increase the commitment and accountability of CDFIs, donors, and impact investors in investment in Black communities and Black leaders. We moved at the speed of trust and had honest upfront conversations about Community Vision's commitment to Black communities, and desire to improve our work and increase our accountability.

That early trust building was key to what was to come: a co-led effort to create and test a sector-wide shared framework of evaluation and accountability built on the expertise of the Alliance and feedback from Black leaders who have dedicated their lives to Black power building.

This framework is now known as the African American Equity Impact Scorecard (the Scorecard). A test cohort of 16 lenders signed onto the project and are now actively using the Scorecard to evaluate their work around wealth-building among Black communities. This cohort consists of a diverse group of funders of various asset sizes representing 12 states across all US regions. Community Vision provided a grant to the Alliance to build an online portal for the Scorecard, that is housed at the Alliance.

The Scorecard project has also received sign-on support from both The California Endowment and the Greenlining Institute.

The five general categories used in the Scorecard's assessment are:

- **Leadership & Power Building:** Black leaders creating a path toward equitable policies and practices within the Black community.
- **Economic Development & Job Creation:** Non-profits, cooperatives, and businesses working toward a living wage, basic benefits, career-building, wealth-building opportunities and/or a fair and engaging workplace.
- **Equity:** Projects proactively addressing historical and current systemic oppression in order to ensure fairness in the access to opportunities, resources, and rights for the Black community.
- **Community-Centered Approaches:** Community partnerships that are trusted, hold confidence within the community, and have based their work on the stated needs/wants of the community.
- **Catalytic Impact:** Support that moves a leader and/or project through a critical juncture, towards stated objectives or a critical decision.

It is the aim of the Alliance and Community Vision that the Scorecard will become a widely used tool that can be implemented by any kind of lending, investing and philanthropic institutions to help address the ways in which we have mirrored inequitable institutionalized practices; creating measures of impact and accountability to Black communities.

# AAA CDFI Scorecard

We invite financial institutions, developers and funders to consider integrating the Scorecard into their decision processes. For more information on the logistics of the Scorecard tool and how your organization can become an adopter, please email [csangokoya@aaacdfi.org](mailto:csangokoya@aaacdfi.org).



# Supporting an Equitable Recovery

Community Vision's Back in Business program is a business development strategy to support equitable recovery efforts by providing loans and grants to BIPOC-owned and led small businesses and nonprofits. The program blended together two sources of COVID-related funding: a \$2 million grant from Wells Fargo's Open for Business Fund Program and \$1.8 million grant from the CDFI Fund's Rapid Response Program. We created this loan pool to support re-opening costs, pivoting operations, re-hiring, equipment purchase, debt consolidation, among other needs.

A critical part of our reparative approach is how we do our work, where the small details in our processes and systems add up to create an experience for the borrower. Our intention is that the people we work with feel acknowledged and supported, and that Community Vision is a financial and real estate ally.

The eligibility criteria and loan structure was informed by the needs and situations of borrowers and was designed to prioritize BIPOC-led small businesses with costs related to their brick and mortar locations.

The Back in Business loans differed from our standard loan offerings. For example, loans were offered at a flat interest rate of 2% compared to our regular 5.75%-6.75%, there was no fee towards the borrower, and no collateral required. To simplify the lending process for this program, we also shortened the application and credit memo, and created in-house templates for loan documentation. All of this saves borrowers time and money.

The Back in Business program awarded 11 small business grants to businesses like [Noonie's Place](#) in Vallejo. Chef Ronda uses locally-sourced ingredients when possible, she hires locally and provides in-depth culinary training to all staff. Giving back to her community, Chef Ronda offers a free mobile pantry in the parking lot and grows vegetables to share with the community.

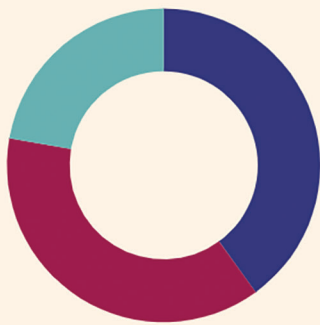
## Creating Space for Community Wellness and Creativity

“This lot is an example of what happened to our community. A once useful and vibrant space became overgrown with weeds and was a dumping ground. Now, as Liberation Park, this is a space where local residents are standing up and taking ownership of the assets in their community,” Carolyn Johnson, Chief Executive Officer, Black Cultural Zone Community Development Corporation (BCZ).

The BCZ transformed the corner lot into a place where people go and feel joy, have fun, and connect with their community. **Throughout** 2020 and 2021, BCZ hosted food distributions, movie nights, the AKOMA Outdoor Market that includes a certified farmers’ market, and in July 2021, opened California’s only outdoor wood floor roller skate rink. A year after receiving a license to occupy and activate the lot, the Oakland City Council unanimously approved BCZ for site control of the 1.2 acres; a major achievement towards the intentions set for cooperative ownership and management of a mixed-use HUB space for retail and affordable housing.

Community Vision provided real estate advisory services and technical assistance for the commercial aspects of the development project that BCZ is planning for Liberation Park. As a partner in capital and real estate solutions, our work on this project goes back more than ten years

### TOP REAL ESTATE SERVICES PROVIDED BY COMMUNITY VISION CONSULTANTS



- **Developed or Evaluated and Operating Budget 36%**
- **Developed a Lease Negotiation Strategy 34%**
- **Identified and Evaluated Potential Sites 20%**

## California Community-Owned Real Estate Program (CalCORE)

The California Community-Owned Real Estate Program (CalCORE) launched the first of three cohorts in April 2021, with 14 community-based developers. CalCORE consists of five key elements that create a comprehensive strategy for increasing locally-owned and controlled real estate with a focus on small and emergent developers of color who are rooted in their community. This strategy was developed, in part, by more than 20 interviews with community-based real estate entities led by people of color and specifically addresses the capacity and capital barriers that were common among the developers' experiences.

Twenty-seven groups from across California convened in Fresno last week to advance locally-owned & controlled real estate, created by developers of color rooted in local communities across the state.

The convening was part of California Community-Owned Real Estate program (CalCORE), a five-year state-wide initiative led by Community Vision and Genesis LA. CalCORE's mission is to address barriers to capital and capacity building that many community-based developers and developers of color face.

The program brings together cohorts of small and emergent developers with a focus on Black, Indigenous, People of Color-led real estate organizations – particularly Community Development Corporations and Community Land Trusts.

Community Vision and Genesis LA launched the first cohort in April 2021 with 14 community-based developers. Last week's convening marked the launch of CalCORE's second cohort with an additional 14 organizations. This second cohort focuses on acquiring and operating commercial real estate, including retail, nonprofit, light industrial and mixed-use spaces.

CalCORE consists of five key elements including: network building, cohort training, one-on-one advising and project support, developing a real estate service provider network, access to pre-development and project capital.

CalCORE's strategy was developed, in part, by more than 20 interviews with community-based real estate entities led by people of color and specifically addresses the capacity and capital barriers that were common among the developers' experiences.

— [Allensworth CDC, Allensworth](#)

Allensworth CDC partners and collaborates with a range of agencies, organizations, and community members to cultivate a thriving future for residents and neighbors of Allensworth. Allensworth was settled in 1908 by Colonel Allensworth, whose vision was Black self-governance and self-determination.

+ [Black Cultural Zone Community Development Corporation, Oakland](#)

+ [Destination Crenshaw, Los Angeles](#)

+ [Dishgamu Humboldt, Loleta](#)

+ [East Bay Permanent Real Estate Cooperative \(EBPREC\), Oakland](#)

+ [Inclusive Action for the City, Los Angeles](#)

+ [Japantown Task Force, San Francisco](#)

+ [Kultivate Labs, San Francisco](#)

+ [Little Manila Rising, Stockton](#)

+ [Pacoima Beautiful, Los Angeles](#)

+ [Santa Cruz Barrios Unidos, Santa Cruz](#)

+ [Southwest Fresno Development Corporation \(SWFDC\), Fresno](#)

+ [United Cambodian Community \(UCC\), Long Beach](#)

+ [Unseen Heroes for Creative Community Development, Sacramento](#)





# Central Valley Empowerment Alliance

The Central Valley Empowerment Alliance (CVEA) was established as a nonprofit in 2019 and serves residents who live in Kern, Tulare, Kings, Fresno, and Madera counties by promoting access to affordable housing, quality education, food, and health care, as well as creating civic engagement and leadership development opportunities.

For nearly four years the organization operated without a physical location, often holding meetings in local resident's homes, fields, and cars. Rooted in the Central Valley and as the only service provider in the Poplar region, Mari knew the organization needed a physical location where people could receive support. CVEA approached the City of Poplar to negotiate a lease for a vacant city-owned building, which they successfully secured. Located on Road 192, the building is one of the oldest in Poplar and is next door to Adam's Market, a full-service grocery store that houses a bakery, meat market, hair salon, and taqueria.

On October 24, 2021, CVEA held a grand opening of the Larry Itliong Resource Center, named in honor of the Filipino farmworker who led the 1965 Grape Strike and co-founded the United Farm Workers. The event took place just months after an electrical fire devastated Adam's Market, the businesses, and the resource center's garage. After voluntarily running CVEA for six years, the fire prompted Mari to quit her job and start operating the nonprofit full-time. "In a small town such as Poplar, a fire like that has a huge impact on the community. There was so much that needed to be done to support people in recovering from the fire," said Mari.

Unable to access federal, state, or county financial aid, the business owners and CVEA partnered to fundraise for housing assistance and building repairs. CVEA applied for and received an \$80,000 predevelopment grant from California FreshWorks, a fund administered by Community Vision. "The FreshWorks grant helped us achieve what others said was impossible— to clean the fire debris and have the property ready for the grand opening of the Larry Itliong Center," said Mari. The grant supported clean up and a redevelopment process for the market, as Mr. Muthana is committed to bringing back the businesses located on the parcel. He has future plans to expand the property from 2,800 to 3,500 square feet in order to incubate more businesses in the future, including a laundromat.

# REAL People's Fund

The REAL People's Fund (REAL) was created through a collaborative process over the last six years, and because of the dedication of many people, the fund will begin lending to small businesses in 2022. REAL– which stands for Revolutionizing our Economy for all Local People– directly addresses systemic failures that prevent entrepreneurs in Black communities, Indigenous communities, and communities of color from accessing the capital and resources their businesses need to thrive.

As an integrated capital fund founded and democratically governed by six grassroots community organizing groups, including Alliance of Californians for Community Empowerment, Asian Pacific Environmental Network, Communities for a Better Environment, Oakland Rising, Restaurant Opportunities United of the Bay Area, and Restore Oakland, REAL is excited to be a model for a Just Transition in the Bay Area and beyond.

In April 2021, the fund held a soft launch with an online discussion about some of the ways they are co-creating restorative structures to move capital and resources to BIPOC businesses. For example, there is no credit score or collateral criteria included in the decision making process for loan financing. In addition, each loan is paired with advising services, a cohort of peers, and political education and advocacy opportunities.



# West Bay Pilipino Multi-Service Center

West Bay Pilipino Multi-Service Center is the oldest Filipino-led organization in San Francisco, serving the city's Filipino immigrant and Asian Pacific Islander communities in the South of Market (SOMA) neighborhood for more than 50 years.

In 2020, with support from private and in-kind donations, including grant awards from the city of San Francisco and Community Vision through the San Francisco Office of Economic and Workforce Development's Nonprofit Sustainability Initiative, West Bay secured the necessary funding to acquire a permanent building for their program. Community Vision's Real Estate Solutions Consultant's partnered with West Bay to provide technical assistance support, which helped the organization navigate the purchasing process, understand the intricacies of managing a building and usher the project forward. For a long standing organization like West Bay, finding their first long-term home in the heart of their community means preserving their organizational legacy, and is an opportunity to deepen their roots.

For local residents, the building helps create a sense of permanent belonging and stability in their lives amidst an environment of continued displacement. West Bay is on track to open the doors of its brand new building to the community by the Fall of 2022.

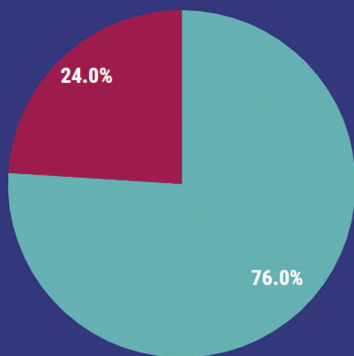
**\$66.5M**

### Loan Portfolio Invested

\$35.8M leveraged to benefit historically disinvested communities

**\$15,005,656**

### Total Lending



76% of Loans to BIPOC-led organizations

## FISCAL YEAR 2021

**87,000**

People served by our clients throughout California communities

**> 210,900**

Square feet of community facility space created or preserved

**932**

Individuals participated in real estate and financial management trainings

## LOAN FUND

# \$88M

Total Loan Fund  
Deployed 28 Loans, 3  
Forgivable Loans.

## GRANTMAKING

# \$1.9M

Total grantmaking deployed  
through 46 grants from the  
Black Liberation Initiative,  
California Freshworks, GO  
Fund, Oakland CARES, and the  
Nonprofit Space Stabilization  
Program.

## COVID-19 SUPPORT & RECOVERY

(since April 2020)

# \$2.8M

## Total Capital

8 Loans, 60 Grants and 19 Loan  
Deferments to organizations located  
in **14 COUNTIES** and **17 CITIES**

### Counties

1. Alameda
2. Contra Costa
3. Fresno
4. Los Angeles
5. Monterey
6. Nevada
7. Orange
8. Sacramento
9. San Benito
10. San Francisco
11. San Mateo
12. Santa Cruz
13. Solano
14. Yolo

### Cities

1. Berkeley
2. Burlingame
3. Dixon
4. Fresno
5. Hollister
6. Los Angeles
7. Oakland
8. Richmond
9. Sacramento
10. Salinas
11. San Francisco
12. Santa Ana
13. Santa Cruz
14. Truckee
15. West Sacramento
16. Winters
17. Woodland

## ORGANIZATIONS

### \$10,000,000+

- Anonymous

### \$5,000,000-\$9,999,999

- San Francisco's Office of Economic and Workforce Development

### \$500,000-\$4,999,999

- The California Endowment
- Kaiser Foundation Hospital Fund
- San Francisco Arts Commission
- U.S. Department of the Treasury Community
- Development Financial
- Institutions Fund
- Wells Fargo Bank
- The William and Flora Hewlett Foundation

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

- Beacon Fund
- Friedman Family Foundation
- San Francisco's Mayor's Office of Housing and Community Development

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

- San Francisco Controller's Office
- Walter & Elise Haas Fund

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

- Anonymous (2)
- Bank of America
- Fleishhacker Foundation
- Morgan Stanley
- MUFG Union Bank

### Up to \$19,999

- Amalgamated Bank
- Anonymous
- Bank Leumi
- Bank of the West

- Silicon Valley Bank
- Chateau Seaview Charitable Fund
- Electronic Arts
- Manufacturers Bank

- Northern Trust
- PNC Bank
- Solidago Foundation

## INDIVIDUALS

- Anonymous (3)
- Anita Addison
- Holly Badgley & Peter Stern
- Clara Basile
- Alvin H. Baum, Jr. & Robert Holgate
- Elizabeth Boardman
- Lili Brockinton
- Craig Burke & Molly Lazarus
- John Chan
- Eddie Chavez
- Lisa Chen & Robert Finkelstein
- Joanie Ciardelli
- Emily Doskow
- Michael Falk
- David A. Friedman & Paulette Jean Meyer
- Patricia GoPaul
- Alice Henry
- Adrienne Hirt & Jeffrey Rodman
- Bryan Ignozzi
- Carolyn Johnson
- Lona Jupiter
- Diane Keaton
- Terrill Keeler
- Alan Kosansky
- Bill & Maria Lambert
- Karen Larsen
- Stephen Leeds
- Deborah Lindes
- Andy Madeira
- David Matson
- Thomas McCarrick
- Luisa Medina
- Vincent Nguyen
- Carolyn North Strauss
- Charles & Margaret Pilgrim
- Jerry Ruiz
- Melanie Seidner
- Barbara & Jim Snyder
- Carol Spooner
- Richard Fisher & Jill Storey
- Debra Temple
- John Ulrich
- Susan Vickers, RSM

## IN KIND

- Allen Matkins Leck Gamble Mallery & Natsis LLP
- Box.com
- Canva
- Cooley LLP
- CRMfusion
- Dreamhost
- ESRI
- FormAssembly
- Google Apps
- Intuit
- Mailchimp
- Microsoft
- Perkins Coie
- Salesforce Foundation
- Zoom

# Investors

288 Investments



- Nonprofits & Foundations 32%
- Religious & Health Organizations 28%
- Individuals & Trusts 34%
- Government Entities 6%

## INDIVIDUALS

- Anonymous (70)
- Siena Aguayo & Andy Bartholomew
- Ralph Alpert
- Felipe Arratia
- AZD Trust
- Robert Bacon
- Holly Badgley & Peter Stern
- Peter Barnes
- Benjamin Bear & Nancy Noah-Bear
- Laurie Bernstein
- Richard Billington & Dorrit Billman
- Elizabeth Boardman
- Elizabeth Boatwright
- Micah Botkin-Levy
- Peter Brastow
- Elisa Breton & Matthew Nathanson
- Tree Bresson
- William & Victoria
- Bruckner
- Erin Callahan
- Carol Cavanaugh
- Elsa Y. Chan & Ken Tsunoda
- Barbara Christwitz
- Joanie Ciardelli
- Mary Ann Cobb
- Lenore Goldman
- Anne Gomez
- Sean Greene & Daniel Hlad
- William & Melanie Grossman
- Mike Hannigan
- Marilyn Harder
- Alice Henry
- Mark & Deanna Herrera
- Paul Hidy
- Adam Hirsch
- Adrienne Hirt & Jeffrey Rodman
- Adam Hochschild
- Dan Hodapp & Peggy da Silva
- Lisa Honig
- Glenda Hope
- Timothy Huang
- Martha Hyde
- The Indigo Revocable Trust
- David Jaber
- Robert Johnston
- Lona Jupiter
- Betty Kissilove
- Kesa Kivel
- Paul Kivel & Mary Luckey
- Carolyn & Kevin Knudtson
- Carolyn North Strauss
- Henry Obermayer
- Ocone Family Trust
- Laura Oldanie
- Jeffrey Ordower
- Karen Orso
- Wendy Oser
- Clifford & Lisa Lee Peterson
- Hanna Pitkin
- The Price Family Trust
- Elizabeth Rankow
- Shari Rifas
- Elisabeth Hardman Rix
- Robert Roat & Anna Marie Schmidt
- Joan & Bill Robbins
- Adam C. Roberts
- Maria Rodriguez
- Mary A. Rogier
- Kirby Sack
- Peter S. Samis
- Sherri Schultz
- Ellen B. Seh
- Alison Sevak
- Patricia Silver
- Gerald & Linda



## INDIVIDUALS

- Helen Cohen & Mark Lipman
- Jeff Cunan & Micaela Rubalcava
- Morgan Curtis
- Linda Dallin & Paul Sussman
- Jennifer Dalton & Miles Gordon
- Steve Daniels
- S.W. Dittenhofer III
- Sarah Donoghue
- Marta Drury
- James R. Eitel
- Elain Louise Enns & Charles E. Myers
- Julie Esterly
- Caroline L. Everts
- Michael S. Falk
- Jessica and Mike Farrell
- Helen Fitzmaurice & Benjamin Keller
- Mary C. Ford & Robert F. Lewis
- Page Nelson Foster & Masa Uehara
- David Friedman
- Sue Gannon
- Jack Gedney

- Joseph Kresse
- Susan Kubiak
- Susan & Charles Lakatos
- Jennifer Lambdin & Mark Schack
- Jonathan Leaning
- Stephen L. Leeds
- Elinor Levine
- Richard Lewis
- David Lingren & Ilana Schatz
- Oliver H. P. Lloyd
- Dave McClary
- Adair McClatchy
- Laura & Alexander Merchant
- Pamela Merchant
- Paulette Jean Meyer
- Patricia Moore
- Mark Morris & Karen Weil
- Sally Morrow
- Phyllis Murphey
- J.D. Nasaw
- Zoe Newman

- Snodgrass
- Dolores Taller
- Frances Taylor
- TDH Family Holdings LLLP
- Bonnie & George Thomas
- Kenneth P. Tsunoda
- Marianna Tubman
- Alfred Twu
- Marc van Anda
- Daniel Van Olst
- Marco Vangelisti
- Susan Vickers, RSM
- David Volkmannv
- David & Adrienne Weil
- Nina Weil
- Sandy Weil
- Wolff Family Trust
- Daniel Wu
- Molly & Dennis
- Wuthrich
- David Zebker
- Miriam Zofith Zuk

## IN MEMORIAM

- Alvin H. Baum Jr
- Baukje Gray-Sluis & Herman Gray
- Hadley Dale Hall & L. Warde Laidman
- Stephen Matchett
- Richard Yurman

## NONPROFIT

- Anonymous (2)
- East Bay Children's Law Offices
- Community Economics Inc.
- Haight Ashbury Neighborhood Council
- ImpactAssets
- San Francisco Friends School
- San Francisco SafeHouse
- Sierra Harvest
- The Women's Building
- YES Nature to Neighborhoods

## FOUNDATIONS

- Anonymous (5)
- The California Endowment
- Darrin & Shaula Massena Family Fund
- Erich & Hannah Sachs Foundation
- Friedman Family Foundation
- People's Life Fund
- Rose Foundation for Communities ar the Environment
- San Francisco Foundation
- S.H. Cowell Foundation
- Silicon Valley Community Foundation
- Stupski Foundation
- Twin Pines Cooperative Foundation

## CLIENTS OF FINANCIAL ADVISORS

- Representing 70 individuals & 15 organizations
- Chordata Capital
- Communitas Financial Planning
- Figure 8 Investment Strategies
- Fresh Pond Capital
- Hall Capital Partners
- Harrington Investments, Inc.
- Natural Investments LLC
- The Sustainability Group, Part of Loring, Wolcott & Coolidge Trust
- 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
- Marianists Province of the U.S.
- Marist Fathers and Brothers
- Mercy Partnership Fund
- Providence St. Joseph Health
- Religious Communities Impact Fund
- Sinsinawa Dominicans
- 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
- PNC Bank
- CSAA Insurance Group
- East West Bank
- First Bank
- First Republic Bank
- Heritage Bank of Commerce
- HSBC Bank USA
- Mechanics Bank
- Parnassus Core Equity Fund
- Parnassus Endeavor Fund
- Silicon Valley Bank
- Northern Trust
- US Bank
- Union Bank
- United Business Bank
- Wells Fargo Bank, N.A.

## CONDENSED STATEMENT OF FINANCIAL POSITION

(Year ended September 30, 2021)

<b>Assets</b>	<b>General Fund</b>	<b>Loan Fund</b>	<b>Total</b>
Cash & Investments	\$21,834,296	\$41,713,853	\$63,548,149
Loans & PRIs to Community Borrowers (net of reserves)	\$2,217,386	\$46,253,855	\$63,548,149
Other Assets	\$6,609,932	\$16,461	\$6,626,393
<b>TOTAL ASSETS</b>	<b>\$30,661,614</b>	<b>\$87,984,169</b>	<b>\$118,645,783</b>
<b>Liabilities &amp; Net Assets</b>	<b>General Fund</b>	<b>Loan Fund</b>	<b>Total</b>
Interest & Accounts Payable	\$ 1,736,053	\$ 6,014	\$ 1,742,067
Notes Payable to Community Investors	\$2,804,610	\$64,554,179	\$ 67,358,789
Other Liabilities	\$5,692,460	\$2,610,999	\$8,303,459
<b>TOTAL LIABILITIES</b>	<b>\$10,233,123</b>	<b>\$67,171,192</b>	<b>\$77,404,315</b>
<b>Net Assets</b>	<b>General Fund</b>	<b>Loan Fund</b>	<b>Total</b>
Unrestricted Net Assets	\$8,335,459	\$20,812,977	\$29,148,436
Temporarily Restricted Net Assets	\$12,093,032		\$12,093,032
<b>TOTAL NET ASSETS</b>	<b>\$20,428,491</b>	<b>\$20,812,977</b>	<b>\$41,241,468</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$30,661,614</b>	<b>\$87,984,169</b>	<b>\$118,645,783</b>

# Clients

## CAPITAL SOLUTIONS

- Baker Places, Inc. \$350,000 Line of Credit Renewal
- Berkeley Food and Housing Project \$225,000 Line of Credit Renewal
- Curry Senior Center \$500,000 Line of Credit Renewal
- Earth Team \$100,000 Line of Credit Renewal
- East Bay Media Center \$620,000 Term Loan
- Friendship House Association of American Indians (Oakland) \$517,500 Acquisition Loan
- Friendship House Association of American Indians (San Francisco) \$967,500 Acquisition Loan
- Habitat for Humanity of Mariposa County \$127,000 Construction Loan
- Healthy Oceans Seafood Company \$250,000 Covid Response Construction Loan
- Humanmade \$150,000 Covid Response Working Capital Loan
- Imperial Electric Service \$350,000 Term Loan & 100,000 Line of Credit
- Juma Ventures \$177,500 Term Loan
- Kingdom Builders Transitional Housing Program \$3,650,000 Acquisition Loan
- Monument Impact \$150,000 in Line of Credit Renewals
- PRC \$1,726,299 Term Loan
- St. Vincent de Paul Society of San Francisco \$500,000 Line of Credit
- Tandem, Partners in Early Learning \$150,000 Line of Credit Renewal
- The Town Kitchen \$200,000 Working Capital Loan
- Total Infusion \$525,000 Term Loan & \$230,000 Line of Credit
- UPHoldings \$343,000 Pre-development Loan
- Urban Tilth \$490,000 Line of Credit
- Walnut Avenue Family & Women's Center \$1,081,857.08 Community Facilities Term Loan & \$ 100,000 Line of Credit
- Yuba Watershed Institute \$200,000 Line of Credit

## SPACE ACQUISITION: \$6,135,000 CLOSED FOR ACQUISITIONS

### LOANS CLOSED FY21



- Health & Human Services 35.7%
- Small Business 17.9%
- Food & Agriculture 14.3%
- Housing, Land, & Real Estate 10.7%
- Community Development & Organizing 7.1%
- Environment 7.1%
- Arts & Culture 3.6%

### CONSULTS COMPLETED FY21



- Arts & Culture 33.75%
- Health & Human Services 26.25%
- Education 17.5%
- Community Development & Organizing 15%
- Other 7.5%

## REAL ESTATE SOLUTIONS

- African American Art & Culture Complex
- African-American Shakespeare Company
- Alchemist CDC
- Alena Museum
- American Institute of Architects San Francisco
- Asian Pacific Islander Cultural Center
- Attitudinal Healing Connection
- Axis Dance Company
- Bayview Hunters Point Foundation for Community Improvement, Inc.
- Bayview S.O.L.
- Betti Ono Gallery
- Bill Sorro Housing Program
- Bindlestiff Studio
- Black Cultural Zone
- BlackFemaleProject
- Black Music Entrepreneurship Incubator
- Cartoon Art Museum
- Causa Justa :: Just Cause
- Center on Juvenile and Criminal Justice
- Centro Las Olas
- Charity Cultural Service Center
- Children's Book Project
- Chinatown Community Children's Center
- Chinatown Community Development Center
- Choice in Aging
- Creativity Explored
- CreaTV San José
- Critical Resistance
- Cultura y Arte Nativa de las Américas
- CURYJ
- Dance Mission Theater
- Filipino American Development Foundation
- Filipino Community Center
- First Exposures
- First Nation Development Institute
- Fresno Metro Black Chamber of Commerce
- Galería de la Raza
- Gamelan Sekar Jaya
- GLBT Historical Society
- Gray Area Foundation for the Arts
- Ground
- Hack the Hood
- Hamilton Families
- Healthy Black Families
- Helping Others Pursue Excellence
- HOMEY
- I.T. Bookman Community Center
- JobTrain
- Kularts
- Kultivate Labs
- Little Manila Rising
- Local Color
- Lowell Community Development Corporation
- Lyon-Martin Health Services
- Meals on Wheels by ACC
- Mission Graduates
- Mission Neighborhood Centers
- Ninth Street Independent Film Center
- Oakland Community Land Trust
- Oakland Film Hub
- Oakland Indie Alliance
- Oakland Literacy Coalition
- Oakland Public Conservatory of Music
- Oakland Theater Project
- Occupational Therapy Training Program SF
- Safe Passages
- San Francisco Community Clinic Consortium
- San Francisco Community Land Trust
- San Francisco Gay Men's Chorus
- San Francisco Housing Development Corporation
- San Francisco Rebels
- San Francisco Study Center
- San Francisco Youth Theatre
- School of Arts and Culture
- SFFILM
- SisterWeb
- SOMOS Mayfair
- South Bay Community Land Trust
- South of Market Community Action Network
- Southwest Fresno Development Corp
- The Center for Cultural Power
- The Dahlia School of San Francisco
- The East Oakland Collective
- The Lab
- The Marsh
- The People's Conservatory
- The Social Engineer Project
- Tides
- TGI Justice Project
- Un-Scripted Theater Company
- United in Love
- United Roots Oakland
- Urban Alchemy
- Vallejo Community Land Trust
- Veterans Alley
- Vietnamese Youth Development Center
- We Wield the Hammer
- West Bay Pilipino Multi-Service Center
- YES Nature to Neighborhoods

## REAL ESTATE SOLUTIONS

- Dolores Street Community Services
- East Bay Meditation Center
- El/La Para Translatinas
- Emeryville Citizens Assistance Program
- Encompass Community Services
- Family Connections Centers
- Our Family Coalition
- People of Color Sustainable Housing Network
- Phatt Chance Community Services, Inc.
- PUSH Dance Company
- Repaired Nations
- Richmond LAND
- Youth Arts Exchange
- Young Community Developers
- Youth Leadership Institute
- Youth Speaks
- RYSE Center
- Sacramento Community Land Trust

## GRANTEES

- SF Urban Film Fest
- Shipyard Trust for the Arts
- AFFORDABLE HOUSING PROGRAM  
BRIDGE Housing Corporation
- BLACK LIBERATION INITIATIVE  
Sankofa Garden
- CALIFORNIA FRESHWORKS Central  
Valley Empowerment Alliance
- Community Housing Development  
Corporation of North Richmond
- Todo Verde
- Ella Baker Center for Human Rights
- SAN FRANCISCO ARTS REOPENING  
FUND 3Girls Theatre
- ABADÁ-Capoeira San Francisco
- Acción Latina
- African Arts Academy
- African-American Shakespeare  
Company
- Anne Bluethenthal and Dancers
- Arab Film and Media Institute
- Art of the Matter Performance  
Foundation/Deborah Slater Dance  
Theater
- Asian American Women Artists  
Association
- Best Frequencies, Inc.
- Bindlestiff Studio
- Black Space Residency
- Campo Santo
- Center for New Music San Francisco,  
Inc.
- Chinese Historical Society of America
- Clarion Performing Arts Center
- Crowbar Corner
- Crowded Fire Theater
- Cutting Ball Theater
- EARTH Lab SF
- Eth-Noh-Tec
- First Exposures
- Folsom Street
- Golden Thread Productions
- Honey Art Studio
- Hope Mohr Dance
- Joe Goode Performance Group
- Kearny Street Workshop Inc.
- Kulintang Arts, Inc.
- Kultivate Labs
- La Pocha Nostra
- Left Coast Chamber Ensemble, Inc.
- Mannakin Theater & Dance
- Museo Italo Americano
- Nā Lei Hulu i Ka Wēkiu
- Phoenix Arts Association
- PlayGround
- Public Glass
- Queer Women of Color Media Arts  
Project
- Red Poppy Art House
- Root Division
- SAFEhouse for the Performing Arts
- SAMMAY Productions
- San Francisco Bay Area Theatre  
Company
- San Francisco Center for the Book
- San Francisco Transgender Film  
Festival
- Southern Exposure
- Stage Werx Theatre
- StageWrite
- Still Here San Francisco
- The Anti-Eviction Mapping Project
- The Black Woman Is God
- The Healing WELL
- The Hinabi Project
- The Lost Church
- The Village Project
- The Writers Grotto
- Theatre of Yugen
- Theatre Rhinoceros
- U.S./Japan Cultural Trade Network, Inc.
- Uptown Tenderloin
- Veterans Alley Mural Project inc.
- VideoAMP
- World Arts West
- Write Now! SF Bay
- Youth Art Exchange
- ZERO1: The Art & Technology Network
- San Francisco Nonprofit Sustainability  
Initiative
- Cultura y Arte Nativa de las Américas
- Felton Institute
- Japanese Community Youth Council
- Kai Ming Inc.
- Kultivate Labs
- Larkin Street Youth Services
- Youth Art Exchange