



Community Vision
Capital & Consulting

FY24 ANNUAL REPORT



South Tower Community Land Trust and Black Zocalo teams

Dear Partners,

We are living in a time of deep uncertainty. Each week brings new developments across our social and political landscape—many of which threaten the communities we serve. Yet amid this unpredictability, our purpose remains steady and clear: to provide affordable capital and strategic advising that support community-led initiatives and advance community ownership.

At Community Vision, we believe community-owned assets are key to long-term equity and resilience. As we reflect on this past fiscal year, we see how our nearly 40-year track record of serving communities has prepared us to meet this moment with intention, resolve, and a focus on lasting impact.

This past fiscal year was one of significant growth—strategically, financially, and operationally. We engaged in deep planning to develop our 2025–2028 Strategic Plan, which will guide our work with bold goals rooted in our Theory of Change. In this report, you'll see how those goals are already shaping our actions and amplifying our impact.

Another defining moment of this past year was the generous \$15 million unrestricted grant from MacKenzie Scott and Yield Giving. We are humbled by this vote of confidence and energized by the possibilities it opens for our work advancing community ownership of community assets. This grant enables us to grow our loan fund, expand our Catalyst Fund, and launch new, responsive lending tools—including those focused on climate resilience and access to affordable commercial real estate. Complemented by our real estate advisory services, this growth broadens our reach to communities historically underserved by traditional finance.

This grant builds on the momentum of Ms. Scott's first gift, which allowed us to grow our loan portfolio by 50% over the last three years and launch transformative programs like the California Community-Owned Real Estate (CalCORE) and the Community-Owned Shared Space Accelerator.

In addition to this catalytic support, we continued to deliver our core advising and lending services. This included essential pre-development financing and capacity-building for dozens of community-based organizations across the state—helping bring inclusive, community-led real estate projects to life. Our approach centers on investing in leaders and strengthening the ecosystems necessary for long-term ownership, equity, and stability. You'll find some of those stories in this report.



Our nearly 40-year track record of serving communities has prepared us to meet this moment with intention, resolve, and a focus on lasting impact.



Ceres Community Project

We also continued our commitment to collaborative ecosystem building, with ongoing efforts like the CalCORE program we developed in partnership with Genesis LA, and providing strategic advice to the Community Ownership for Community Power Fund. This multi-million dollar fund, still in early development, is envisioned as a dedicated financing source for land trust projects across California. We're honored to serve as thought partners and potential fund managers alongside Genesis LA, supporting the ambitions of community land trusts to secure lasting, community-controlled assets. These partnerships remind us of the collective strength that comes from shared vision and deep relationships.

Through it all, we remain grounded in the belief that every community should have the power and resources to control its future. Thanks to your support, we are not just responding to the needs of today—we are shaping a more just, resilient tomorrow.

Thank you for your continued partnership and belief in our work.

With gratitude,

Catherine Howard, President
Community Vision

Contents

| | |
|--------------------------------------------------|-----------|
| Letter from the President | 2 |
| Mission and Vision | 5 |
| Theory of Change and Strategic Plan Goals | 6 |
| Community Stories | 7 |
| Impact at a Glance | 10 |
| Finances & Funding | 12 |
| Audited Financials | 13 |
| Donors and Funders | 14 |
| Investors | 15 |
| Borrowers and Clients | 17 |



● Our Mission & Vision

In 2024, Community Vision embarked on a strategic planning process to clarify and strengthen our direction for the years ahead. A key outcome of this process was the refinement of our mission and vision statements, which reaffirm our deep commitment to advancing racial and economic equity through community-driven solutions. Grounded in the principles of land justice and systemic change, these updated statements guide our efforts to expand community control of real estate across California.

As part of this strategic vision, we also identified core goals that will shape our work in the coming years. The following summary outlines the priorities that will steer our programs, partnerships, and advocacy as we continue building a more just and equitable future.

Mission

We advance racial and economic equity, land justice, and community ownership by delivering flexible capital and responsive advising.

Vision

We envision a California where all communities—regardless of race or income—equitably control real estate as a path to agency, self-determination, and power.

Theory of Change

Because discrimination in land ownership and control has played a central role in perpetuating racial and economic inequality, we work to advance Community Ownership of Community Assets. To us that means supporting community-rooted nonprofits and businesses to purchase, preserve, and develop social purpose real estate that:

- **Delivers healthcare, education, and human services**
- **Provides affordable and supportive housing**
- **Fosters cultural expression**
- **Builds income and wealth**

So that our clients achieve stability and scale, and communities of color and low-income communities achieve justice, power, and equity.

2025–2028 Strategic Goals

Goal 1

Enhance Our Impact: Driving Land Justice through Effective Programming

Goal 2

Forge New Pathways: Creating Innovative Initiatives to Support BIPOC-Serving Organizations

Goal 3

Cultivate Excellence: Fostering a Unified and Client-Centered Organization for Lasting Impact

To learn more, read our full 2025–2028 Strategic Plan [here](#).



● Community Stories

At Community Vision, we embrace a holistic approach to community development that aligns with our mission and Theory of Change. We are dedicated to fostering community ownership of essential assets and investing in community-led projects at every stage—from pre-development and construction to acquisition financing. Our strategies are designed to empower communities, promoting longevity and stability in place.

Empowering Leaders Through Strategic Investments



2024 CalCORE Convening

Through our advisory services and the California Community-Owned Real Estate (CalCORE) program, developed and delivered in partnership with Genesis LA, we invest in leaders and enhance the capabilities of deeply rooted community organizations such as Community Land Trusts (CLTs) and Community Development Corporations (CDCs) across California. These organizations play a pivotal role in creating inclusive and sustainable communities, promoting long-term community ownership, and preventing displacement.

To date, over 40 organizations have benefited from CalCORE's extensive training and resources, gaining the tools needed to lead transformative community projects. Recognizing the challenges these organizations face in securing capital, we provide essential low-cost pre-development financing to help cover costs such as architectural planning and site surveying—critical early steps that help get projects off the ground.

Community Impact from Sacramento to Fresno

In FY24, Community Vision strategically directed pre-development financing to several impactful projects, connecting vital capital to community priorities.

CLTRE, Sacramento | Pre-development loan: \$599,386

A participant in both our second and fourth CalCORE cohorts, CLTRE is a nonprofit that focuses on “revitalizing culturally rich yet underserved neighborhoods by developing affordable housing and community spaces that reflect and celebrate the local heritage.” After a devastating arson destroyed a local business in 2023, CLTRE envisioned a project that would not only reactivate the space but also address the critical need for affordable housing in North Sacramento. This project aims to develop affordable housing units alongside community-driven cultural spaces, ensuring long-term affordability and fostering a strong sense of ownership and belonging among residents. This financing supports site acquisition, architectural planning, and site surveying, with the project already moving forward with stakeholder engagement and planning.



CLTRE House, Salazar Architects, CLTRE, and Vertical Pacific Development



Pahali CLT project

Pahali Community Land Trust (CLT), East Palo Alto | Pre-development loan: \$185,047

Pahali CLT, a subsidiary of the East Palo Alto Community Alliance & Neighborhood Development Corporation (EPA CAN DO), focuses on creating and preserving affordable housing to prevent displacement caused by gentrification.

This financing supports their Garden Street project, where they are rehabilitating several single-family homes. The organization is also working with the residents of those homes, referring them to the home buyer's assistance program through Community Housing Services which determined that the residents will be ready to purchase in 6-12 months. Additionally, Pahali CLT plans to add Accessory Dwelling Units (ADUs) to this project, increasing the community's access to permanently affordable options.

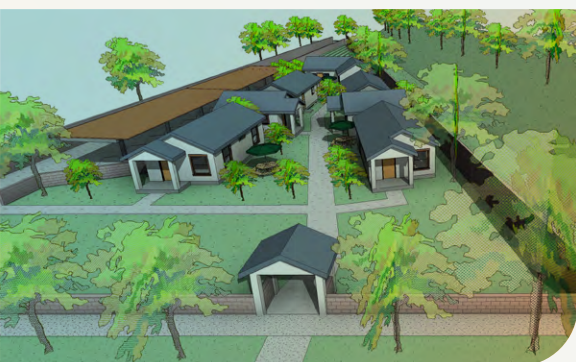
Lowell Community Development Corporation (CDC), Fresno | Pre-development loan: \$167,725

Established in 2011, Lowell CDC is committed to creating a safe, inclusive, and thriving community in Fresno. With our support, including initial financial management training and participation in CalCORE, they are now advancing a project that includes the development of both a shared services commercial space and four tiny homes in the Lowell neighborhood. This financing aids in pre-development work such as site surveys and architectural planning, critical steps toward the project's execution and the continued provision of stable, affordable housing.



Lowell CDC project

South Tower Community Land Trust (CLT), Fresno Pre-development loan: \$288,842



San Pablo Cottages rendering

Formed to preserve affordable housing and prevent cultural displacement in Fresno's diverse South Tower neighborhood, South Tower CLT has grown with our support, including governance and operational framework strengthening through our consulting team. They are using their financing for the San Pablo Cottages project, which aims to develop a vacant triangular lot, unused since the 1980s CA-180 freeway construction, into tiny homes, a community building, and an urban farm by Tower Family Farm. The pre-development funds will cover costs related to closing, permitting, and design.

Conclusion

Our strategic investments and partnerships are not merely about funding projects; they are investments in community ownership and empowerment, ensuring communities have permanency of place and stability to thrive. As we reflect on the achievements of the past year, we remain committed to deepening our impact and extending our support to more communities, fostering environments where everyone has the opportunity to thrive.

● Impact at a Glance

Each year, Community Vision partners with communities across California to advance racial and economic equity through investments in community-owned real estate and mission-aligned guidance. Our lending offerings and real estate and financial management advising services support community organizations in navigating complex challenges and achieving lasting impact. The numbers below highlight some of our collective accomplishments in FY24. For a deeper look into the stories, partnerships, and outcomes behind this data, read our full [FY24 Impact Report](#).

● Capital Solutions: Responsive Lending

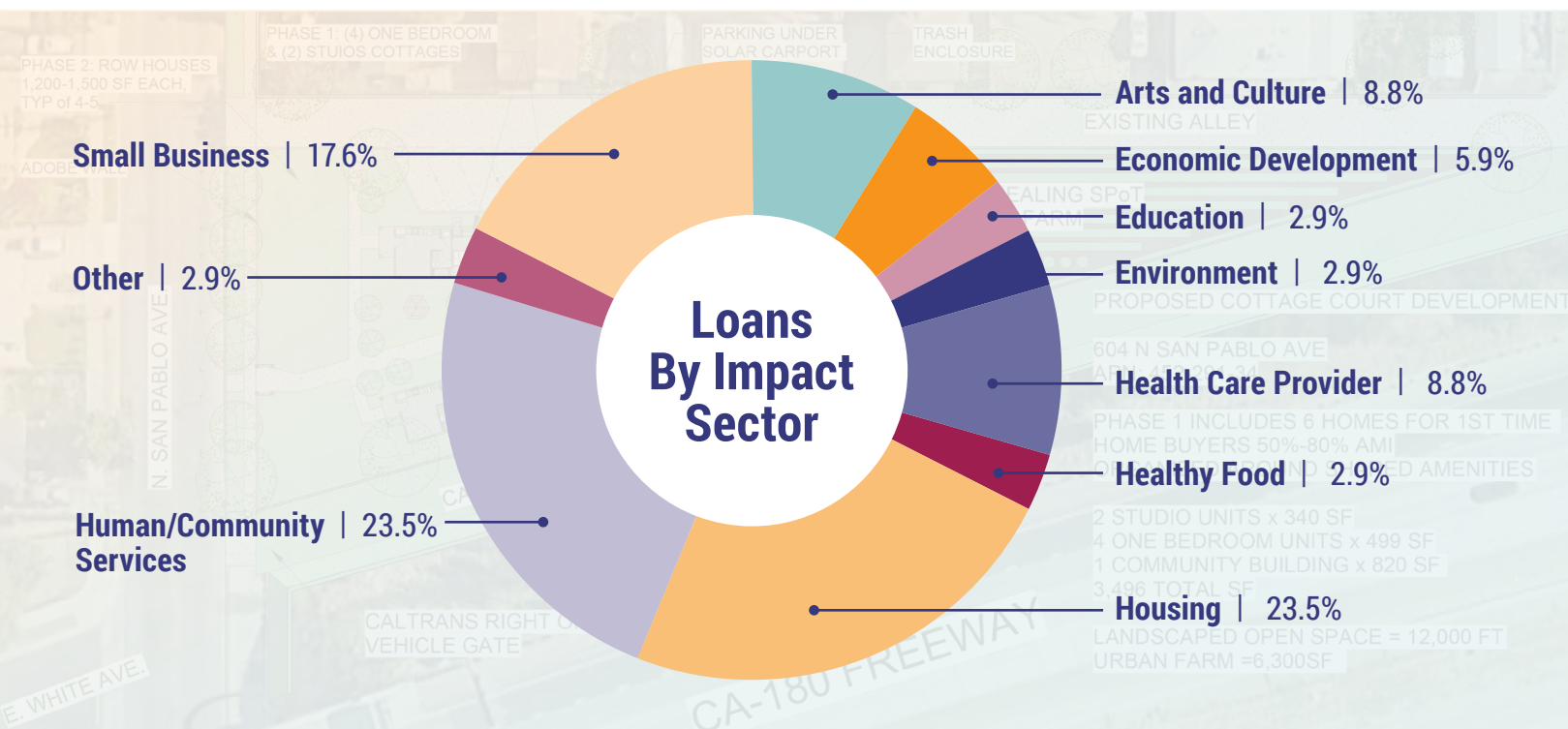
\$31.26M

in loans closed

74%

of loans to BIPOC borrowers

- **34** | Number of loans closed
- **27,529** | People served by our borrowers
- **325,938** | Square feet of social purpose real estate space created or preserved
- **207** | Affordable housing units created or preserved
- **58** | Permanent jobs created
- **778** | Permanent jobs preserved
- **74%** | Share of loans made to BIPOC-led borrowers
- **82%** | Share of loans made to women or non-cisgender-led borrowers



● Real Estate Solutions: Advising and Support

3,270

consulting
hours

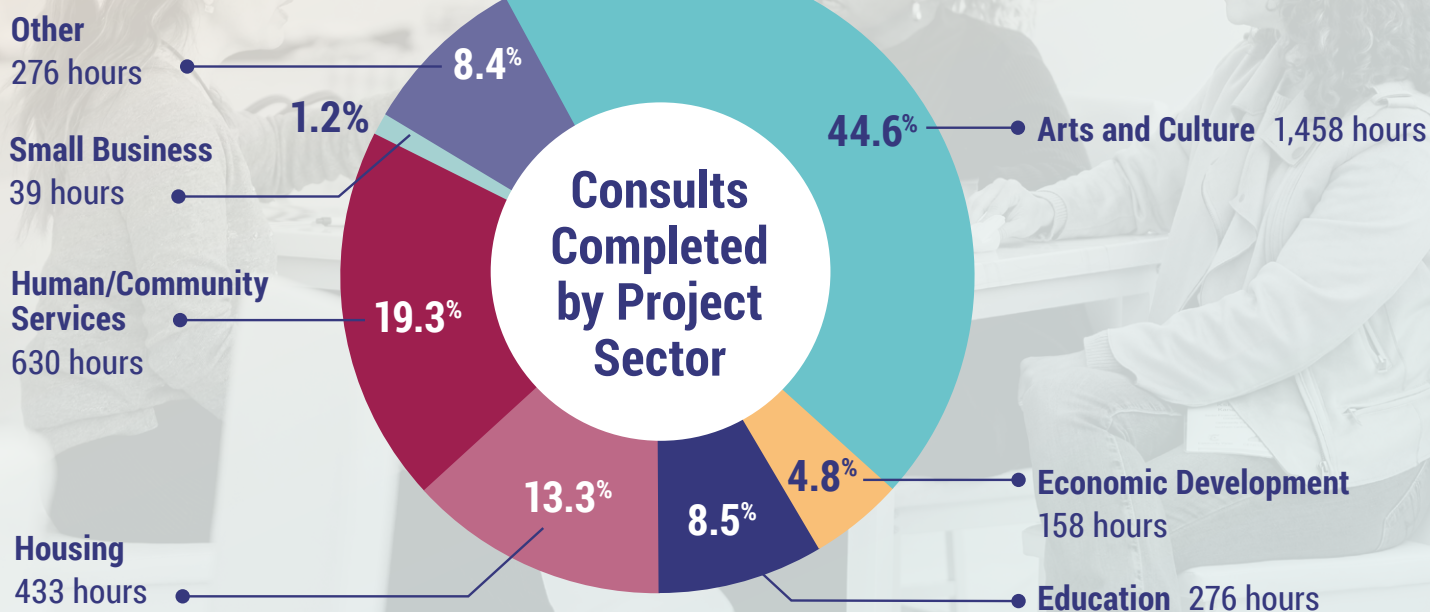
36,329

people served
by our clients

- **86** | Consulting engagements
- **59** | Rapid Response technical assistance calls
- **341** | Unique people attending workshops
- **36,756** | Square feet of social purpose real estate space created or preserved
- **764** | Permanent jobs preserved
- **80%** | Share of consults provided to BIPOC-led clients*
- **66%** | Share of consults provided to women or non-cisgender-led clients*

* Of clients reporting demographic data

Total Hours: 3,270



A woman with glasses and a patterned top is speaking into a microphone. The background is a blurred image of a Lowell CDC logo. An orange curved line is on the left side of the slide.

● Finances & Funding

Condensed Statement of Financial Position

Year ended September 30, 2024

| | GENERAL FUND | LOAN FUND | TOTAL |
|------------------------------------------------|----------------------|-----------------------|-----------------------|
| ASSETS | | | |
| Cash and Investments | \$ 13,656,129 | \$ 55,379,994 | \$ 69,036,123 |
| Loans to Community Borrowers (net of reserves) | \$ 1,183,219 | \$ 82,850,875 | \$ 84,034,094 |
| Other Assets | \$ 8,745,968 | - | \$ 8,745,968 |
| TOTAL ASSETS | \$ 23,585,316 | \$ 138,230,869 | \$ 161,816,185 |
| LIABILITIES AND NET ASSETS | | | |
| Interest and accounts payable | \$ 1,778,825 | \$ 66,249 | \$ 1,845,074 |
| Notes payable to Community Investors | \$ 879,092 | \$ 101,577,938 | \$ 102,457,030 |
| Other Liabilities | \$ 3,777,332 | \$ 4,584,675 | \$ 8,362,007 |
| TOTAL LIABILITIES | \$ 6,435,249 | \$ 106,228,862 | \$ 112,664,111 |
| Unrestricted Net Assets | \$ 11,380,055 | \$ 32,002,007 | \$ 43,382,062 |
| Temporarily restricted Net Assets | \$ 5,770,012 | | \$ 5,770,012 |
| TOTAL NET ASSETS | \$ 17,150,067 | \$ 32,002,007 | \$ 49,152,074 |
| TOTAL LIABILITIES & NET ASSETS | \$ 23,585,316 | \$ 138,230,869 | \$ 161,816,185 |

Organizations

● \$500,000 - \$15M

Community Development Financial Institutions
(CDFI) Fund
National Philanthropic Trust
William and Flora Hewlett Foundation

● \$100,000 - \$499,999

City and County of San Francisco
First Citizens Bank
Hellman Foundation
JPMorgan Chase
Kenneth Rainin foundation
Packard Foundation
State of California
Sobrato Philanthropies
The California Endowment
The Kresge Foundation
U.S. Bank

● \$10,000 - \$99,999

Humanist Fund
James Irvine Foundation
Morgan Stanley
Morton Foundation
PNC Bank
Rockefeller Foundation
S.H. Cowell Foundation
Wells Fargo Bank

● \$500 - \$9,999

Chateau Seaview Charitable Fund
Clara Basile Charitable Fund
Walter & Elise Haas Fund
Valley Bank

Individuals

Anonymous (4)
Anita Addison
Catherine Atcheson
Tony Borrego
John Chan
Lisa Chen & Robert Finkelstein
Joanie Ciardelli
S.W. Dittenhofer III
David Elsaesser
Brenda Gates-Monasch
Patricia GoPaul
Adrienne Hirt & Jeffrey Rodman
Antje Kann & David S. Maltz
Sabrina Kelley
William & Maria Lambert
Olson Lee
Stephen L. Leeds
Andy Madeira
Luisa Medina
Wil Mendoza
Pamela M. Merchant
Paulette Jean Meyer & David A. Friedman
Alleluia Panis
Amy & Joshua Rassen
John Rodgers
Jerry Ruiz
Carol Spooner
Peter Stern & Holly Badgley
Jill D. Storey & Richard Fisher
Kathleen Sutherland
Susan Vickers, RSM
Kirke P. & Anne Wilson

Nonprofit Organizations

Anonymous (2)
ACLU of Northern California
California Pan-Ethnic Health Network
CNote
Community Economics, Inc.
East Bay Children's Law Offices
Haight Ashbury Neighborhood Council
ImpactAssets, Inc.
Opportunity Finance Network
San Francisco Friends School
Sierra Harvest
The Women's Building
YES Nature to Neighborhoods

Foundations

Anonymous (9)
ACLU Foundation of Northern California
The California Endowment
Erich & Hannah Sachs Foundation
People's Life Fund
Radical Imagination Family Foundation
The San Francisco Foundation
Scheerer Family Foundation
S.H. Cowell Foundation
Sobrato Family Foundation
Stupski Foundation
Twin Pines Cooperative Foundation

Religious & Health Organizations

Anonymous (2)
Adrian Dominican Sisters
CommonSpirit Health
Congregation of the Sisters of Charity of the Incarnate Word
Marianists Province of the U.S.
Marist Society, USA Province
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

Financial Advisors

Balanced Rock Investment Advisors
Boston Common Asset Management, Inc.
Chordata Capital
Figure 8 Investment Strategies
Harrington Investments, Inc.
Impact Investors
Just Money Advisors
Just Wealth Financial, Inc.
Loring, Wolcott & Coolidge Trust LLC
Natural Investments
Nia Impact Capital
Obran Capital Advisors
Pathstone
Reynders, McVeigh Capital Management
Tiedemann Advisors
Trillium Asset Management
Veris Wealth Partners

Financial Institutions

Bank of America
BMO Harris Bank
East West Bank
First Bank
First Citizens Bank
Heritage Bank of Commerce
HSBC Bank USA
JPMorganChase
Mechanics Bank
Northern Trust
Parnassus Core Equity Fund
Parnassus Value Equity Fund
PNC Bank
U.S. Bank
United Business Bank
Wells Fargo Bank, N.A.

Individuals

Anonymous (133)
 Siena Aguayo &
 Andrew Bartholomew
 Julia Von Alexander
 Ralph Alpert
 Felipe Arratia
 Robert D. Bacon
 Britt Williams Baker
 Benjamin & Nancy Noah Bear
 Iris Biblowitz
 Dorrit Billman &
 Richard Billington
 Micah Botkin-Levy
 Jessica Bendit & DJ Jebejian
 Peter Brastow &
 Carolyn Gencarella
 Tree Bressen
 Victoria & William Bruckner
 Erin Callahan
 Carol Cavanaugh
 Ross Chapman
 Barbara Christwitz
 Joanie Ciardelli
 Mary Ann Cobb
 Eric Coffin-Gould
 Helen S. Cohen & Mark Lipman
 Reed & Catherine Colley
 Jeff Cunan &
 Micaela Rubacalva
 Morgan Curits
 Peggy da Silva & Daniel Hodapp
 Steven Daniels
 Sarah & James DeLuca
 S.W. Dittenhofer III
 Marta Drury
 Julia Esterly
 James R. Eitel
 Michael S. Falk
 Jessica Farrell
 David Friedman
 Mary C. Ford & Robert F. Lewis
 Sue Gannon
 Jack Gedney
 Lenore Goldman
 Miles Gordon

Jesse Gottlieb & Sarah Plotkin
 Mike Hannigan
 Marilyn Harder
 Sofie Hecht
 Deanna Herrera
 Mark Herrera
 Adam Hirsch
 Adrienne Hirt &
 Jeffrey Rodman
 Daniel Hlad & Sean Greene
 Adam Hochschild
 Lisa Honig
 Glenda B. Hope
 Timothy Huang
 Martha Hyde &
 Sheila Colombana
 The Indigo Revocable Trust
 David Jaber
 William Jarcho & Susan Traff
 Robert Johnston
 Benjamin Keller &
 Helen Fitzmaurice
 Kesa Kivel
 Paul Kivel & Mary Luckey
 Kevin & Carolyn Knudtson
 Jonathan Leaning
 Stephen L. Leeds
 Richard Lewis
 Oliver H. P. Lloyd
 Barbara Lowe
 Laura Mason
 Dave McClary
 Adair McClatchy
 Pamela Merchant
 Paulette J. Meyer
 Patricia Moore
 Sally Morrow
 Phyllis Murphey
 Charles E. Myers &
 Elaine Louise Enns
 J.D. Nasaw
 Matthew Nathanson &
 Elisa Breton
 Zoe Newman
 Henry Obermayer
 Laura Oldanie

Karen Orso
 Hanna Pitkin
 Sarah Plotkin & Jesse Gottlieb
 Stephanie & Rafael Reyes
 Shari Rifas
 Elisabeth Hardman & Robert Rix
 Joan & Bill Robbins
 Catherine Henning Rocchi
 Mary A. Rogier & Sarah Nelson
 Kirby Sack
 Peter S. Samis
 Ilana Schatz & David Lingren
 Anna Marie Schmidt &
 Robert Roat
 Sherri Schultz
 Allison Seevak
 Patricia Silver
 Peter Stern & Holly Badgley
 Carolyn North Strauss
 Paul Sussman & Linda Dallin
 Dolores Taller
 Frances Taylor
 Bonnie & George Thomas
 Sharon Tseng
 Ken Tsunoda
 Marianna Tubman
 Alfred Twu
 Marc van Anda
 Daniel Van Olst
 Marco Vangelisti
 Richard & Melanie Vann
 Susan Vickers, RSM
 David Volkmann
 Julia Von Alexander
 David & Adrienne Weil
 Karen Weil & Mark Morris
 Nancy Weil Price &
 Norman Price
 Sandy Weil
 Susan Weil Lakatos
 Wolff Family Trust
 Daniel Wu
 Molly & Dennis Wuthrich
 David Zebker
 Miriam Zofith Zuk

Borrowers

Ceres Community Project
Chapter 510
Children's Legacy Center
Community Music Center
Community Resource Initiative (CRI)
Coppertower Family Medical Center dba Alexander Valley Healthcare
Courtsmith
Earth Team
Gray Area Foundation for the Arts
Jefferson Economic Development Institute (JEDI)
Katherine E. Chou DPM, Inc
Lowell Community Development Corporation
Napa Solano Sane/Sart
Nick's Pizza Collective LLC
Northern California Land Trust (NCLT)
Oakstop, Inc.
Other Avenues Food Store Cooperative
Preserving Affordable Housing Assets Longterm, Inc.
RDA Consulting, SPC
Safe Passages
Shadetree
Sierra Business Council
Siskiyou County Job Council
Society of St. Vincent de Paul—San Francisco
South Tower Community Land Trust
Starchild Enterprise LLC
The Workers Lab
THERA SHARE COUNSELING & CONSULTING INC.
United Playaz Foundation
Unseen Heroes for Creative Community Development
UPHoldings
VISCERA STUDIO LLC

Consulting Engagement Clients

Amigos de Guadalupe Center for Justice and Empowerment
Artist as First Responder
Ase Arts
Ayudando Latinos A Soñar (ALAS)
Bayview Hunters Point Foundation for Community Improvement, Inc.
Betti Ono Gallery
Black Cultural Zone Community Development Corporation (CDC)
Canvas United
Central Valley Empowerment Alliance
Child Advocates of the Silicon Valley, Inc.
City Lights Theater Company
Comer Con Amor
Community Overcoming Relationship Abuse (CORA)
CounterPulse
CreaTV San Jose
Digital Nest
Dolores Street Community Services
East Bay Permanent Real Estate Cooperative (EB PREC)
East Palo Alto Community Alliance & Neighborhood Development Corporation (EPA CAN DO)
East West Community Services
Enterprise Community Loan Fund
Equity Community Builders (ECB)
Family Giving Tree
Fresno Economic Opportunities Commission
Galería de la Raza / Studio 24
GLBT Historical Society
Grassroots Asian Rising
Healing Harvest
Helping Others Pursue Excellence (HOPE)
Homies Organizing the Mission to Empower the Youth (HOMEY)
Hospitality House
IT Bookman Community Center / Southwest Community Corporation
KULARTS
Kultivate Labs
Latino Family Fund

Little Manila Rising Center LLC
Lowell Community Development Corporation
Luna Dance Institute
Malonga Casquelourd Center for the Arts
Mammoth Lakes Housing
Museum of Children's Art
Musically Minded
NeighborWorks Sacramento HomeOwnership Center
Ninth Street Media Consortium
North of Market Tenderloin Community Benefit District
Oakland Genesis
Oakland Theater Project
Palenke Arts
Providence Foundation of San Francisco
Richmond Neighborhood Housing Services
San Francisco Black Led Organizations Coalition (SFBLOC)
San Francisco Housing Development Corporation
San Francisco SafeHouse
San Jose Conservation Corps & Charter School
SCRAP
Second Start Learning Disabilities Programs
Seventh West
Somos Mayfair
South Bay Community Land Trust
Southwest Fresno Development Corporation
Starting Arts
Stockton Branch NAACP
SupplyBank.Org
THE AFRICAN-AMERICAN SHAKESPEARE COMPANY
Theatre Rhinoceros
Unseen Heroes for Creative Community Development
Valley Verde
Walter & Elise Haas Fund
Western Ballet DBA Palo Alto Ballet
Youth Alliance
YWCA Golden Gate Silicon Valley
Zellerbach Family Foundation

