

2025 Impact Report

Investing in Resilience

COMMUNITY VISION



Letter from the President:

Dear Partners,

Across our nation, this past fiscal year was marked by uncertainty and change. Our communities—and our own organization—felt the strain of an unpredictable policy environment, changes in the funding landscapes, and shifting priorities in both the public and private sectors. Many of our partners faced new financial pressures and deep uncertainty about the future. Through it all, one thing remained clear: the work of community-led organizations—and the role of CDFIs like Community Vision—has never been more essential.

In a year when volatility defined the external landscape, our commitment remained steady. We continued to focus on what creates lasting change: community ownership of community assets—like essential healthcare centers, permanently affordable homes, and spaces that anchor opportunity and belonging. Amid the uncertainty, we witnessed extra-ordinary resilience and creativity. Our partners met challenges head-on, finding new ways to sustain their missions and care for their communities.



We closed FY25 with over \$50.6 million in lending—the highest in our history—reflecting both the urgency of community need and the trust placed in us as a steady partner.

Despite the shifting environment, we also saw record momentum. We closed FY25 with over \$50.6 million in lending—the highest in our history—reflecting both the urgency of community need and the trust placed in us as a steady partner. In alignment with our strategic plan—which includes deepening our geographic engagement as a key priority within our broader goals—our reach also continued to expand. Extending from Humboldt County to Los Angeles County, we supported projects this past year that reflect the diverse priorities of communities across the state.

We invested financing and provided strategic advising to support the pillars that sustain communities, especially in affordable housing and economic development. From preserving family homes in Lancaster to advancing arts and community ownership projects in the Bay Area and revitalizing

Letter from the President:

commercial corridors in the Central Valley, we're helping to expand access to quality housing and strengthen local economies, reinforcing the foundations of stability and opportunity statewide.

Alongside our lending and advising, we continued strengthening the broader ecosystem of social purpose real estate through field-building work, new tools, and strategic partnerships. This included developing our brand new Real Estate Readiness Toolkit—a free, self-paced digital learning series that helps nonprofit leaders navigate commercial real estate and facility development—and co-presenting the 2025 Social Purpose Real Estate Summit, which brought together more than 300 leaders from across North America to advance equitable real estate strategies.

FY25 brought new pressures and uncertainty, and those challenges are still unfolding. That's why it's more important than ever to stay rooted in partnership and shared purpose. As we look to the future, we remain committed to investing in resilient communities and the infrastructure that makes collective strength possible. The work to come will demand creativity and focus, and we're ready to meet it together.

In community,



Catherine Howard
President, Community Vision

By the Numbers: Lending



OUTPUTS

\$50.6M+
in loans

- **18** | Number of loans closed
- **\$50,635,478** | Dollar value of loans closed*
- **\$120,009,846** | Portfolio outstanding at year end

**Total loan dollars closed reflect only new capital deployed during FY25.*

OUTCOMES

4.86M+
people served

- **4,860,230** | People served by our borrowers
- **773,972^{Sq Ft}** | Social purpose real estate space created or preserved
- **433** | Affordable housing units created or preserved
- **164** | Permanent jobs created
- **2,979** | Permanent jobs preserved

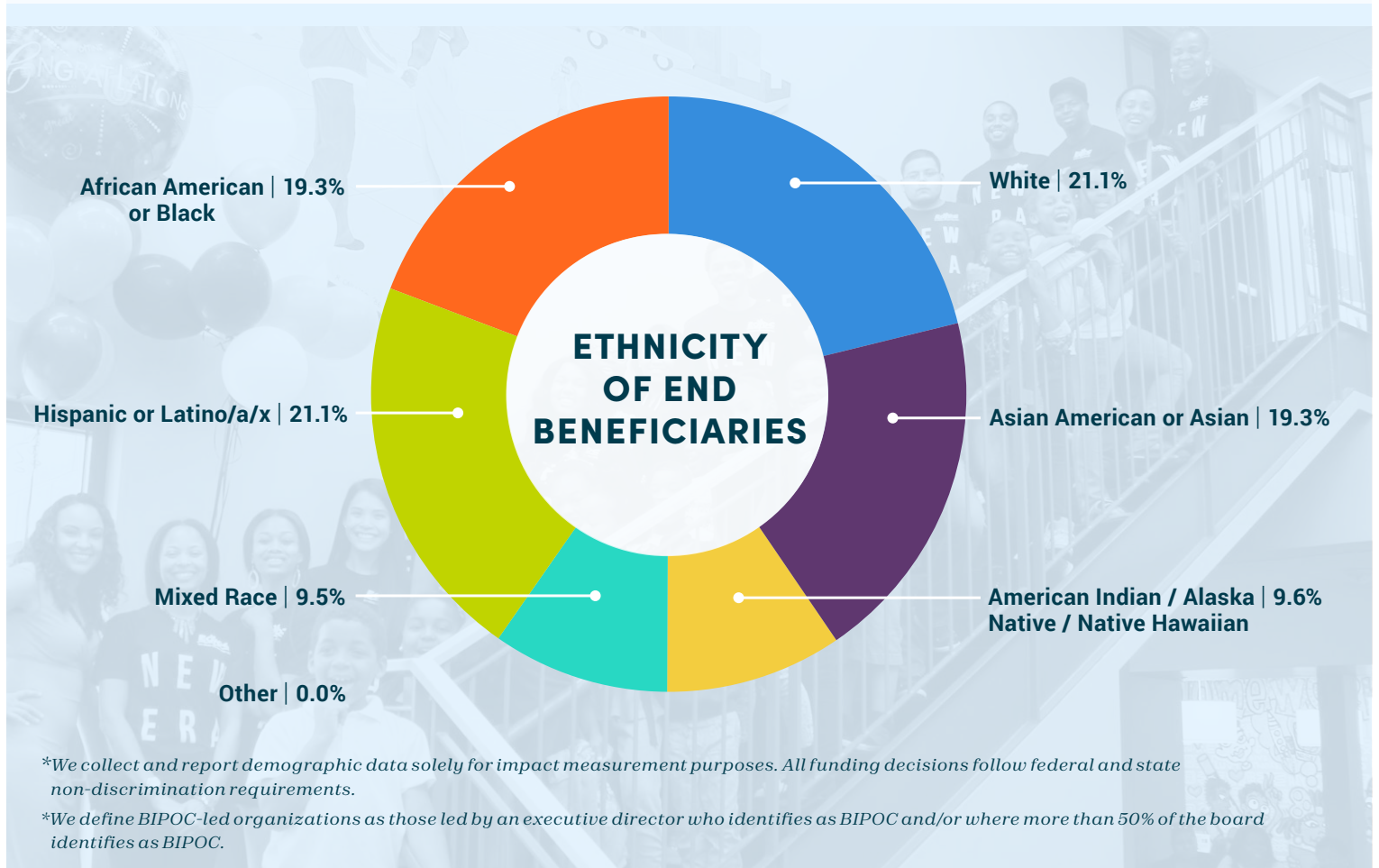


**As percentage of dollar amount*

By the Numbers: Lending

DEMOGRAPHICS

- **72.2%** | Share of loans made to **BIPOC-led borrowers**
- **64.0%** | Share of total dollars loaned to **BIPOC-led borrowers**
- **72.2%** | Share of loans made to **women or non-cisgender-led borrowers**
- **74.6%** | Share of total dollars loaned to **women or non-cisgender-led borrowers**
- **38.89%** | Share of loans that primarily **serve low-income people**
- **38.84%** | Share of total dollars loaned that primarily **serve low-income people**
- **77.8%** | Share of loans in **CDFI Investment Areas**
- **16.7%** | Share of loans in **persistent poverty census tracts**



By the Numbers: Advising



OUTPUTS

3,783
hours

- 75 | Number of consulting engagements
- 57 | Number of Rapid Response technical assistance calls
- 3,783 | Hours of consulting provided
- 533 | Unique people attending workshops

OUTCOMES

311,858
people served

- 45,466^{Sq Ft} | Social purpose real estate space created or preserved
- 1,533 | Permanent jobs preserved
- 311,858 | People served by Advising clients

DEMOGRAPHICS

93%
BIPOC

- 93% | Share of consults provided to BIPOC-led clients*
- 94% | Share of consults provided to women or non-cisgender-led clients*
- 47% | Share of Consulting clients in CDFI Investment Areas
- 16% | Share of Consulting clients in persistent poverty census tracts

**Of clients reporting demographic data*



CalCORE convening session



RYSE Youth Center

In the Community

Across California, our partners are creating spaces that last—even amid a year marked by uncertainty and change. Through partnership and persistence, we’ve continued to invest in the people and places that create lasting impact.

The following stories highlight just some of the ways our financing and advising come together to reinforce the pillars of thriving communities:



Healthcare Centers, where expanded clinics are ensuring access to care in regions facing critical shortages.



Arts and Economic Development, where creative spaces and small businesses are fueling local vitality and cultural identity.

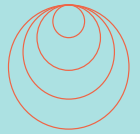


Affordable Housing, where long-term investments preserve stability and opportunity for families and seniors.



Building the Field, where we’re sharing tools, knowledge, and partnerships that strengthen the broader ecosystem of social purpose real estate.

Together, these stories capture the reach and heart of our work in 2025—showing how capital, advising, and collaboration help communities lead and thrive for the long term.



Camarena Health Center: Expanding Access in Madera County

When Madera County's only general acute care hospital—and its three affiliated clinics—closed their doors in 2023, thousands of residents were left without access to essential medical services. Although the hospital has recently reopened, the closure underscored the ongoing challenges facing local healthcare infrastructure. In a community already experiencing provider shortages and limited access, the need for quality, affordable care remains great. Yet even in the face of crisis, community resilience endures.

Among those rising to meet the moment is **Camarena Health Center**, a trusted provider with deep roots in the Central Valley. Founded in 1980, Camarena Health has grown into one of the region's largest primary care providers, serving more than 70,000 patients each year across Madera, Chowchilla, Coarsegold, Oakhurst, and Fresno. Guided by a commitment to providing quality and compassionate care for all—regardless of ability to pay—Camarena Health steps forward to meet the community's most urgent healthcare needs.

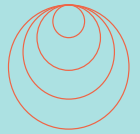
With the support of \$7.2 million in financing from Community Vision, Camarena Health is developing three new facilities in Madera, located in federally designated Medically Underserved and Health Professional Shortage Areas. Together, these clinics will deliver medical, dental, behavioral health, pediatric, and senior care to approximately 17,000 patients annually, 87% of whom are low-income.

This expansion represents an investment in lasting community health and stability. Across the country, shrinking government funding and hospital closures have placed increasing strain on rural and low-income communities. Through projects like this, Community Vision continues to support Federally Qualified Health Centers (FQHCs) and other community-led institutions that keep essential care rooted locally and centered on community wellbeing.

In addition to expanding access to care, the new sites will create more than 60 permanent, high-wage healthcare jobs, strengthening both the economic and social fabric of Madera County.



This investment isn't just bridging a healthcare gap—it's building a foundation for long-term wellbeing. By standing alongside organizations like Camarena Health, Community Vision helps ensure that communities have the resources, infrastructure, and trusted leadership to thrive through change. In Madera County and beyond, these investments show that when communities lead, lasting impact follows.



Livingston Community Health: Sustaining Care in Merced County

Founded in 1970, **Livingston Community Health** (LCH) has grown into the largest FQHC in Merced County, operating ten sites that serve more than 25,000 predominately low-income patients each year, including many farmworkers and residents of rural communities. Rooted in health equity, LCH works to remove demographic and socioeconomic barriers so that every person can access the comprehensive, high-quality care they deserve.

In 2017, Community Vision provided a \$4.5 million loan to help LCH transform a vacant 7.4-acre site into a thriving healthcare campus. The New Markets Tax Credit transaction enabled construction of three buildings totaling 36,200 square feet of space dedicated to community health.

Today, that campus stands as the heart of LCH's operations and a testament to what sustained investment can create. The facility includes 30 medical exam rooms, five dental operatories, radiology, optometry, labs, a pharmacy, behavioral health spaces, and patient education rooms. Doubling the size of LCH's former facility, it allows the organization to reach 4,000 additional patients each year and create 30 new healthcare jobs—bringing care and opportunity to one of the Central Valley's most underserved areas.

In FY25, Community Vision refinanced the remaining balance of the original loan. More than a routine transaction, the refinance demonstrates how flexible, patient capital helps community-based providers sustain impact after construction is complete. This ongoing support enables LCH to maintain financial stability and continue focusing on what matters most: patients and care.

From the first groundbreaking to today, the partnership between Community Vision and Livingston Community Health shows how lasting investment builds what endures—strong institutions, equitable access, and healthier communities.





Preserving Art, Place, and Community in West Oakland

For nearly two decades, Ariana Makau, founder of **Nzilani Glass Conservation** (Nzilani), ran her business from an industrial building in West Oakland. Nzilani is one of the few businesses in the United States qualified to create new or preserve historical glass works.



Specializing in architectural art glass, the company provides museum-quality services to historic buildings, private residences, and cultural institutions. The small business also includes under-served Oakland youth in its success by pairing with nonprofit organizations to host paid interns.

Over time, Nzilani grew to need six noncontiguous studio spaces in the same building. However, with a month-to-month lease and an aging business owner, Ariana faced growing uncertainty about her future. Deciding it was time to purchase a permanent home, Ariana approached Community Vision for advising support.



Top: Owner Ariana Makau and her husband outside of their new building. Bottom: Inside Nzilani's new space

Through one-on-one advising, our consultants helped Ariana prepare for ownership—guiding her through many stages of the real estate process. We provided education, referrals to brokers and other experts, site analyses for potential acquisitions, and support developing a sources and uses budget and multi-year proforma.

That preparation paid off. This summer, Ariana and her husband became owners of a commercial building just around the corner from their former studios. The new site will house both Nzilani Glass Conservation and Ariana's newly launched nonprofit, **The Fillet Foundation**, which brings underserved people and overlooked places to the forefront of preservation.

While Community Vision's advising services often focus on community ownership for nonprofit leaders and community-based developers, projects like Nzilani highlight another vital facet of our work: partnering with small business owners whose creative and place-based enterprises contribute to local ownership, strengthen commercial corridors, and deepen community engagement.

Nzilani's new building will serve both the business and the neighborhood—a place for preservationists, artists, and community members to gather, share knowledge, and sustain the art of restoration for generations to come.



Revitalizing a San Francisco Landmark for Community Use

In the heart of San Francisco's Mid-Market neighborhood, the historic Warfield Building has long stood as a symbol of the city's creative spirit. Now, the landmark is taking on new life as the **Warfield Commons**, a community-centered hub for independent journalism, media, arts, and nonprofit organizations.

In FY25, Community Vision provided \$7.3 million in acquisition financing for Warfield Commons—a partnership between **Community Arts Stabilization Trust (CAST)** and **KALW Public Media**—to purchase the 48,000-square-foot Warfield Building. Together, these partners are ensuring that this piece of San Francisco's cultural fabric remains in community hands.

Constructed between 1909 and 1921, the Warfield Building has witnessed more than a century of change along Market Street. Its iconic neighbor, the Warfield Theatre, has hosted generations of performers and audiences and remains one of the city's most beloved venues. The building's next chapter builds on that legacy—transforming it into a permanent and affordable home for arts, media, and cultural organizations.

The project also represents CAST's largest acquisition to date and a continuation of our long partnership with CAST, an organization we co-founded in 2013 to address the displacement of arts organizations in rapidly changing neighborhoods. With this acquisition, CAST and KALW will create shared space for independent journalism, community media, and nonprofit programming, providing a sustainable model for how arts and public media can thrive together.

The timing is also significant. As San Francisco's downtown experiences record commercial vacancies, this investment demonstrates how mission-driven capital can help stabilize local economies while preserving essential community infrastructure. By acquiring the building during a period of historically low commercial real estate values, Community Vision helped CAST and KALW secure the property for long-term community benefit—protecting space for creativity, collaboration, and inclusive economic activity.

For Community Vision, the Warfield Commons underscores how arts and economic development intersect: the arts drive local vitality, attracting people, ideas, and opportunity. In a moment of transition for the city, the Warfield Commons stands as a tangible example of what's possible when creative infrastructure is treated as essential community infrastructure—anchored in local ownership, sustained by partnership, and built to last.

KALW Warfield Commons Tour with Hana Baba and Sunni Khalid. Photo: Michelle Liu





Harnessing Arts and Culture for Corridor Revitalization

California Community-Owned Real Estate (CalCORE) is a statewide initiative co-created by Community Vision and **Genesis LA** that helps community-rooted real estate organizations acquire, develop, and manage property for long-term community use. Each year, the program brings together leaders from across California for education, technical assistance, and peer learning—helping to grow the next generation of community developers.

Now in its fourth cohort, CalCORE's 2025 focus was on corridor activation—supporting projects that bring new life to commercial districts through small business development, community facilities, arts and cultural spaces, and mixed-use projects. This approach not only promotes local ownership but also stimulates neighborhood economic development by keeping wealth circulating within the communities where it's created.



Community Vision staff and CalCORE 2025 participants at a CalCORE networking event

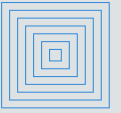
One participant leading this work is 7GEN ArtHouse, founded by Patricia Zamora in Merced County. 7GEN connects art to healing and community through programming led by Central Valley artists, particularly women and youth.

Through CalCORE, Patricia received one-on-one technical assistance, participated in peer learning, and developed a strategic vision to bring arts, culture, health, and wellness into Livingston's D Street corridor—the town's historic main street. This project builds on Community Vision's broader work in Livingston, including financing for Livingston Community Health, reflecting an ongoing commitment to strengthening small, rural communities in the Central Valley.

In September, 7GEN hosted the Livingston Community Conversation, where more than 40 residents, youth, artists, business owners, and city leaders gathered to shape a shared vision for downtown revitalization. Community voices emphasized the need for safety and belonging, more gathering spaces and cultural celebrations, affordable small business opportunities, and walkable design that supports connection and wellness for all ages.

7GEN has begun turning that vision into action. The organization is leading Livingston's first Día de los Muertos celebration, featuring a community ofrenda, a business altar walk, and collaborations with local partners including the library and high school. These early activations keep momentum alive and illustrate what's possible when arts and culture contribute to community development—building social connection, supporting local enterprise, and inspiring shared pride in place.

For Community Vision, the 7GEN project reflects the essence of CalCORE: equipping local leaders with the tools, confidence, and connections to transform disinvested corridors into vibrant, community-owned spaces. When creativity, culture, and capital align, communities gain more than new buildings—they gain pathways to belonging and long-term economic resilience.



Preserving Affordable Family Housing in Los Angeles County

Across California, the need for affordable housing continues to far outpace supply. While new development remains essential, preserving the affordable homes that already exist is just as critical to ensuring long-term stability for low- and moderate-income families. In 2025, we provided \$9.5 million in acquisition financing to EAH Housing (EAH) for the purchase of Sagebrush Apartments—a 61-unit multifamily community in Lancaster, about an hour north of Los Angeles.

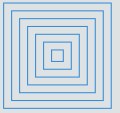
The property was originally developed in 2011 under the Low-Income Housing Tax Credit (LIHTC) program and had reached the end of its initial compliance period with the original for-profit developer—placing long-term affordability in jeopardy. Community Vision’s financing enabled **EAH Housing**, one of the nation’s most experienced nonprofit affordable housing developers and managers, to acquire the property and preserve its affordability for decades to come.

All Sagebrush units are three- and four-bedroom apartments serving families with incomes between 30% and 60% of Area Median Income (AMI). In Lancaster, market rents for comparable homes are far beyond the reach of families earning 60% AMI—and even more so for those with lower incomes. Under EAH’s ownership and management, these apartments will continue to provide safe, well-maintained homes where families can thrive.

This investment also reflects Community Vision’s growing reach across California and our ongoing work to advance social purpose real estate projects that build stability and opportunity in communities statewide. For this financing, we collaborated with Genesis LA, a trusted Los Angeles-based CDFI and longtime partner, which has purchased a portion of the loan.

At a time when new construction can be challenging, we’re helping EAH preserve existing affordable housing—keeping homes in reach, communities stable, and families rooted.





Creating a Resident-Led Senior Community in Humboldt County

In Humboldt County, **Life Plan Humboldt** (LPH) is charting a new course for senior living. Founded through a local grassroots effort, LPH is a nonprofit organization creating a resident-driven senior community—a place where older adults can age with independence, connection, and purpose.

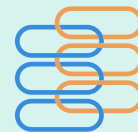
Located in McKinleyville, the 14.6-acre campus will include 144 independent apartments and cottages, plus 24 assisted living and memory care units. The plan also includes the sale of two acres to Rural Community Housing Development Corporation (RCHDC) to develop 50 affordable senior apartments for residents earning up to 60% AMI. Together, these efforts will provide a range of housing options that reflect the area's spirit of inclusion and sustainability.

In 2025, Community Vision supported the project's next milestone by investing \$2.7 million in financing, participating in a loan led by North Edge Financing and Community Development (formerly Arcata Economic Development Corporation) to help fund the land purchase and predevelopment work. This collaboration marks another step in Community Vision's growing work across Northern California, advancing social purpose real estate projects shaped by the community and meeting local needs.

As Life Plan Humboldt moves toward construction, the project is setting a new model for senior housing—rooted in place and built for connection and long-term stability. It offers older adults in Humboldt County the opportunity to age with dignity and belonging.



Life Plan Humboldt



Strengthening the Movement for Community Ownership: The 2025 Social Purpose Real Estate Summit

In May 2025, Community Vision co-hosted the **Social Purpose Real Estate (SPRE) Summit** in Los Angeles, bringing this national gathering to California for the first time. Partnering with the **Community Spaces Network**, we convened more than 300 leaders from across the U.S. and Canada to share strategies and build momentum for community ownership, economic equity, and land justice.



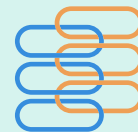
Top: Catherine Howard, President, speaking at the opening plenary session. Bottom: SPRE Summit welcome reception

California is home to some of the most dynamic, community-driven real estate initiatives in the country, making Los Angeles an ideal setting. Through curated tours of thirteen local spaces—including Boyle Heights, Little Tokyo, and the Eastside—participants experienced firsthand how communities are shaping development, preserving cultural identity, and ensuring that real estate assets remain rooted in local hands. The Summit also coincided with a special convening for our fourth CalCORE cohort, giving program participants the opportunity to take part in broader conversations on community ownership and equitable development.

Over three days, nearly 100 speakers led 36 sessions exploring the challenges and innovations of equitable real estate. Panels and workshops examined financing, design, racial justice, philanthropy's role in real estate, and the power of cross-sector collaboration. Networking was equally integral—from rooftop receptions to small-group gatherings—fostering lasting relationships and shared vision among attendees.

The Summit's impact was clear. Participants left with new tools, stronger networks, and renewed energy to advance community ownership in their regions. Feedback reflected overwhelming enthusiasm: attendees rated the event as “very well” or “extremely well” organized, with high satisfaction scores overall.

The 2025 SPRE Summit embodied Community Vision's belief that real estate can be a powerful lever for equity and justice. By bringing this event to California, we helped elevate local innovations, spark new partnerships, and strengthen a growing national movement ensuring that communities can own, shape, and benefit from the spaces they call home.



Reimagining the Ground Floor: Expanding Community Space in Affordable Housing

In 2025, Community Vision released a white paper highlighting an emerging opportunity in community development: prioritizing nonprofit organizations as ground-floor tenants in affordable housing projects. Drawing from five years of work with 13 nonprofits across 11 Bay Area developments, the paper outlines strategies for transforming underused commercial space into lasting community assets.

Across the country, many ground-floor commercial spaces in affordable housing sit vacant or turn over quickly, while nonprofits struggle with rising rents and displacement. Community Vision's experience shows that pairing the two needs can yield powerful results—creating long-term partnerships between housing developers and mission-driven organizations that strengthen neighborhoods and bring stability, visibility, and belonging to residents.

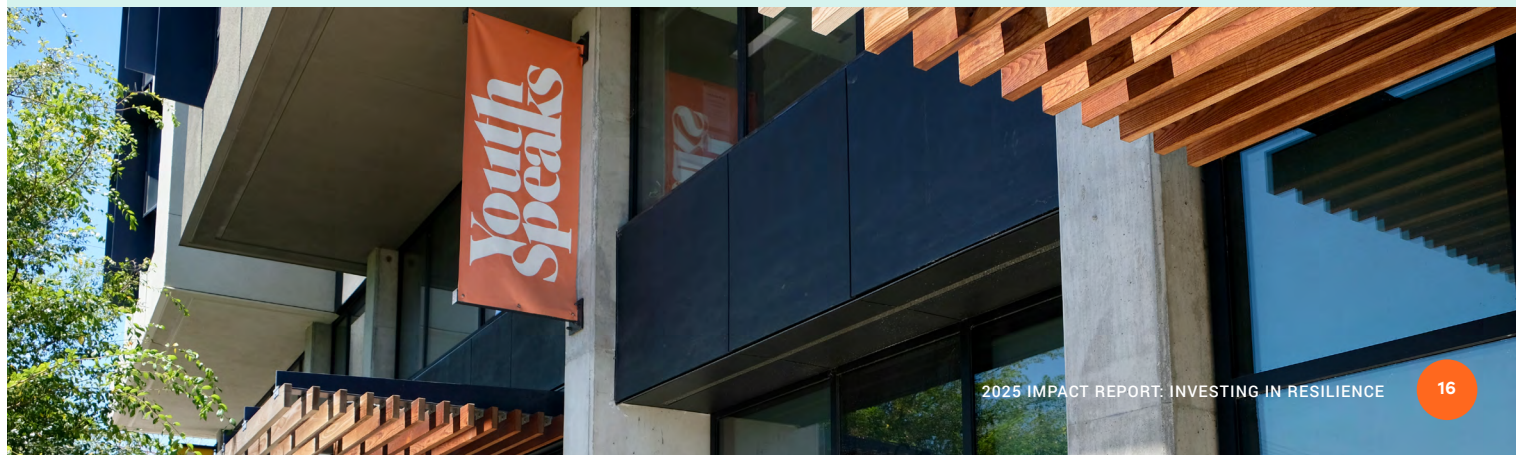
The outcomes speak for themselves. Our nonprofit clients have secured more than 50,000 square feet of affordable commercial space with leases averaging nearly 30 years—some with options for ownership. These arrangements allow organizations to plan for the future, deepen programming, and remain rooted in the communities they serve.

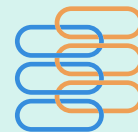
The benefits ripple outward. Developers gain reliable tenants and stronger community relationships. Neighborhoods gain vibrant, mission-driven spaces that activate streets and provide services like health care, youth programs, and arts spaces. And local governments and philanthropy gain a practical model that connects affordable housing policy to broader goals of equity and community ownership.

By documenting and analyzing our experience, we're elevating a practical, replicable strategy that reframes how affordable housing can serve entire communities—not only through the homes above, but also through the vibrant, accessible spaces on the ground floor. This work strengthens the field's understanding of how real estate, community development, and equity intersect—and reinforces our role in shaping more just and sustainable approaches to neighborhood investment.

[Read the full paper here.](#)

Community Vision client YouthSpeaks in a ground floor space





Real Estate Readiness Toolkit: Guiding Nonprofit Leaders from Vision to Space

Community Vision is proud to launch the Real Estate Readiness Toolkit—a first-of-its-kind digital learning series designed to help nonprofit leaders navigate the complex world of commercial real estate and facility development.

Owning or leasing a permanent space is a transformational step for any organization. Yet most nonprofit leaders aren't trained in real estate development, leaving many unsure of where to start. The Real Estate Readiness Toolkit fills that gap, providing the knowledge and practical tools to move from vision to action.

This free, online resource offers 15 concise, 10-minute videos, each paired with downloadable tools to help leaders immediately apply what they learn. Topics range from Navigating the Development Process to Defining Your Space Needs and Assessing Financial Capacity and Funding Your Project.

Unlike lengthy webinars or costly courses, the Toolkit is self-paced and action-oriented. Leaders can explore one topic at a time, practice with the corresponding tool, and steadily build the foundation for their facility project—whether they're considering a lease or planning to purchase property.

Over the past year, our team of real estate consultants drew on decades of hands-on experience to reimagine how we teach this material. We expanded and refined existing tools, developed new ones, and carefully structured content to make complex concepts approachable. To bring the series to life, we partnered with former Community Vision client **Bay Area Video Coalition (BAVC)** at the 9th Street Media Center in San Francisco to professionally produce the series.



Scenes from the Real Estate Readiness Toolkit filming days. Top: Amanda Bornstein, Director of Advising, during a session recording. Bottom: Community Vision and BAVC teams on set.

*Rough cut of a Toolkit session featuring Sally Morrow,
Community Real Estate Consultant*



Across California and beyond, nonprofits are increasingly seeking to secure land and control their spaces. But real estate projects are complex, and few resources speak directly to the needs of place-based, community-serving organizations. The Toolkit extends Community Vision's decades of experience in nonprofit facility planning to meet this urgent need.

By providing free, accessible, and targeted guidance, we're helping:

- **Nonprofit leaders** self-assess readiness and understand the real estate development process.
- **Community Vision clients** come to advising sessions with a strong foundation, allowing for deeper, more catalytic engagements.
- **Field partners**—such as other CDFIs, philanthropic institutions, and municipal agencies—share a powerful tool with the organizations they support.
- **National audiences** access expert guidance, regardless of geography, since the content is applicable far beyond California.

The Real Estate Readiness Toolkit will debut on our new website soon. Sign up for our mailing list to be the first to know when it's live—and help us share this resource with nonprofit leaders everywhere.

Special thanks to Sobrato Philanthropies for generously funding this project and making it possible to offer this resource free to the community.

COMMUNITY VISION

