



access + capital

2023 IMPACT REPORT



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Access Plus Capital Board of Directors



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Bank of the Sierra

JAMES MARTINEZ – VICE CHAIR

Fresno State, Associated Students Incorporated

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Citizens Business Bank

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Beneficial State Bank

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ITZI ROBLES

Assemblymember Joaquin Arambula

CRAIG HOWELLS

Mission Bank

DANIEL ZACK

Zack Urban Solutions

DOROTHY THOMAS

Central Valley Community Bank

ELIZE BROWN BRADLEY

Central Valley Community Foundation

HEATHER BROWN

Central Valley Community Foundation

JOSE SABALA

Oak Valley Community Bank

Introduction

“Building Bridges, Building Businesses: Investing in Rural Future”

Dear Friends and Supporters,

It is with immense pride that I present our 2023 Impact Report, themed “**Building Bridges, Building Businesses: Investing in the Central Valley and Rural Futures.**” This theme reflects our unwavering commitment to fostering a vibrant economic landscape across the entire Central Valley region, from bustling urban centers to rural communities. Throughout 2023, Access Plus Capital (APC) has served as a crucial bridge, connecting underserved businesses with the essential capital they need to thrive. By providing this lifeline, we support entrepreneurs to unlock their full potential, driving economic growth and creating a more equitable future for all.

This report not only highlights our achievements but also acknowledges the challenges we face. We understand the unique hurdles faced by rural entrepreneurs, and we are dedicated to tailoring our services and expertise to address these specific needs. As the Community Development Financial Institution (CDFI) landscape evolves, we remain committed to advocating for solutions that ensure the long-term sustainability of these vital institutions.

In 2023, we surpassed our goals by deploying over \$6 million in loan capital. Defying traditional lending standards, 96% of those funded businesses were owned by entrepreneurs of color and women, in low-income communities, maintaining a net write-off rate of less than 3%.

But our journey continues. Our ambitious 5-year plan charts a course for deploying \$42 million in new capital to 500 Central Valley businesses by FYE 2026. This plan prioritizes not only building businesses with access to capital but also building bridges to the region’s most underserved communities, fostering wealth creation and economic inclusion.

In alignment with our future goals, we are excited to prepare for the upcoming opportunities presented by the Environment Protection Agency’s Greenhouse Gas Reduction Fund (GGRF). Access Plus Capital is committed to leveraging GGRF resources to address long-term environmental challenges, promote sustainability, and enhance the quality of life in low-income communities. Our participation in the GGRF initiative is a testament to our dedication to creating a greener, more sustainable Central Valley.

We extend our sincere gratitude to our board of directors, investors, staff, and community partners. Your unwavering support is the foundation upon which we build bridges and build businesses, fostering a more prosperous Central Valley. Together, we look forward to achieving even greater success in the years to come.

Sincerely,

Jim Tate Hill II

Tate Hill, President & CEO



Overview of APC's Mission, History, & Goals

Access Plus Capital Overview

Since our inception in 2008, Access Plus Capital (APC) has served as a vital bridge, connecting underserved communities throughout the Central Valley with the resources they need to thrive.

Our mission remains steadfast: unlocking the potential of entrepreneurs by eliminating economic barriers to financial success. We achieve this by providing fair and equitable community investment, fostering a more inclusive and prosperous Central Valley.

Our focus extends beyond simply offering capital. We understand the unique challenges faced by entrepreneurs in rural communities and those who are female, low-income, and minority. That's why APC prioritizes building bridges to these underserved populations. In a significant step forward, APC has expanded its footprint to Sacramento, further extending our reach and impact across California. This expansion reflects our commitment to empowering underserved communities throughout the valley.

In 2023, APC transitioned away from Fresno Economic Opportunities Commission, marking a new chapter in our journey. Further, our recent purchase of the National Historic Physicians Building in Fresno underscores our unwavering commitment to the city and the Central Valley as a whole. This investment not only provides us with a permanent home but also serves as a symbol of our dedication to the region's long-term prosperity.

APC offers a comprehensive suite of loan products catering to every stage of the business lifecycle. Whether a new venture seeking a launchpad or an established business looking to expand, we have the tools to empower growth. Our loans, on average, are \$78,000, but range from \$5,000 to maximum of \$500,000, ensuring we can support businesses of various scales. Additionally, 73% of our loans are under \$50,000, specifically designed to bridge the gap to mainstream credit for new and existing businesses.

As of FYE 2023, our impact is undeniable. We have invested over \$60 million into the Central California small business community, fostering economic growth and creating a brighter future for countless entrepreneurs. We are proud of our legacy of building bridges and building businesses, and we look forward to continuing this vital work for years to come.

Expansion of APC's Innovative Grant-Funded Programs

In addition to our comprehensive loan products, APC is thrilled to announce the expansion of our innovative grant-funded programs. These programs are specifically designed to support small business owners focused on real estate, environmental, and energy-forward projects. By addressing these critical sectors, we aim to drive sustainable growth and development in the Central Valley.

Through these efforts, APC is committed to fostering a more diverse and vibrant economic landscape, ensuring that all entrepreneurs, regardless of background, have the opportunity to succeed. Our goal is to create lasting change and to pave the way for a more equitable future for all members of our community.



Impact Highlights

\$6M

LOAN CAPITAL
DEPLOYED

104

BUSINESSES
FUNDED

355

JOBS CREATED
AND RETAINED

96%

FUNDED TO
ENTREPRENEURS
OF COLOR AND
WOMEN

29%

FUNDED TO
BLACK
BUSINESSES

37%

FUNDED TO
HISPANIC/ LATINO
BUSINESSES

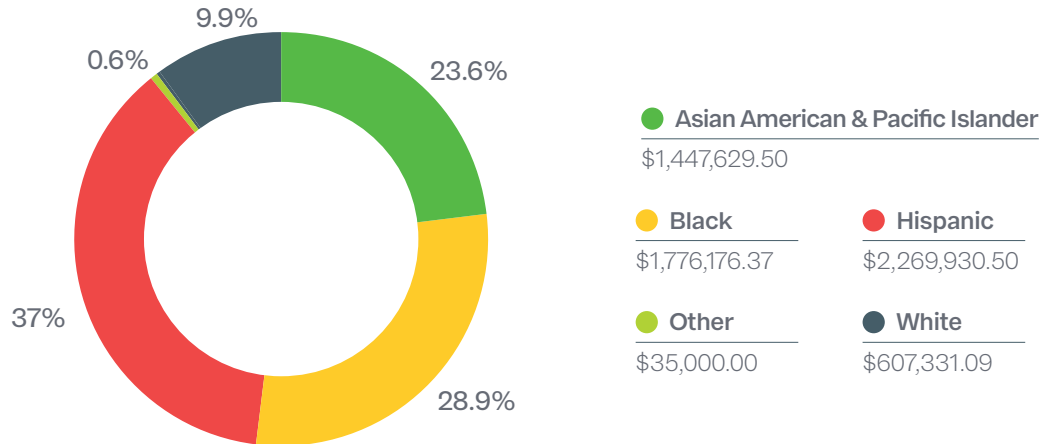
37%

FUNDED TO
WOMEN-OWNED
BUSINESSES

32%

FUNDED TO
RURAL
COMMUNITIES

FUNDING BY ETHNICITY



12 START-UPS

\$1,421,250

FUNDING BY COUNTIES

FRESNO

\$3,127,380

INYO

\$250,000

KERN

\$1,143,60

KINGS

\$55,000

SAN JOAQUIN

\$5,000

MERCED

\$866,087

MADERA

\$35,000

STANISLAUS

\$106,000

TULARE

\$548,000

FUNDING BY PRODUCT

Enterprise Loans	\$3,474,002.59
Microloans	\$1,410,030.62
Nanoloans	\$924,434.25
Commercial Real Estate	\$327,600.00
Total Lending in 2023	\$6,136,067.46
Total Capital Deployed Since 2008	\$71 million to 2,155 small businesses

FINANCIAL SUMMARY



\$28+

MILLION
IN ASSETS

\$14.2

MILLION
IN LIABILITIES

\$5.3

MILLION
BUDGET

\$21+

MILLION
PORTFOLIO SIZE

264

PORTFOLIO
LOANS

1.72%

DELINQUENCY
RATE

Building Internal Capacity

At Access Plus Capital, we are committed not only to supporting our clients' growth but also to enhancing our own capabilities. This year, we strategically expanded our internal capacity by adding several key team members: a Credit Analyst, Loan Processing Manager, Accounting Manager, and Business Development Manager.

These additions represent a significant investment in our future. The Credit Analyst streamlines our loan evaluation process, allowing us to serve a wider range of entrepreneurs with greater efficiency. The Loan Processing Manager ensures a smooth loan application journey for our clients. The Portfolio Manager strengthens relationships with existing clients, fostering long-term partnerships. Finally, the Business Development Manager plays a pivotal role in identifying new opportunities and expanding our reach within underserved communities.

By investing in our team, we are building a stronger foundation for growth. These new members will enable us to process loans faster, nurture existing client relationships, and connect with a broader pool of potential clients. Ultimately, this expansion positions APC to make an even greater impact on the Central Valley's entrepreneurial ecosystem.



Building Bridges Together: The Power of Partnerships

At Access Plus Capital, we believe in the strength of collaboration. That's why we're proud to partner with organizations like the LISC AmeriCorps Economic Mobility Corps (EMC) program.

The Economic Mobility Corps (EMC) is the result of a new, innovative partnership between the CDFI Fund and the AmeriCorps federal agency. The initiative places AmeriCorps members at certified Community Development Financial Institution (CDFI) to serve program clients while simultaneously expanding CDFI capacity to provide financial counseling, broadening the scale and impact of CDFI programs. This partnership allowed us to bring on two critical staff members – a Program Specialist, Matthew Marchbanks and a Finance & Development Coach, Don Thai.

These LISC AmeriCorps EMC members serve as valuable assets to our team. The Program Specialist, Matthew Marchbanks (HBCU, Howard University) leads the program coordination of the Betting Big on Small Businesses, Bonding Technical Assistance and Contractors program, Accelerate California (partnership with Fresno State's Water, Energy, and Technology Center) and other community partnered programs ensuring we reach even more underserved entrepreneurs throughout the Central Valley. Our Finance & Development Coach, Don Thai (UC Davis) empowers clients with the financial literacy and business development skills they need to thrive.

Don supports the coordination of the Ready, Set, Launch! Program that is funded through the California Jobs First (formerly Community Economic Resilience Fund).

By partnering with LISC AmeriCorps, we gain dedicated and passionate individuals who share our commitment to fostering economic opportunity. These additional resources allow us to build our internal capacity to do more, further bridge the gap for underserved communities, and train the next generation of CDFI leaders.

Housing Subsidy to Attract National Talent

Subsidizing housing for LISC AmeriCorps Economic Mobility Corps (EMC) members is crucial, particularly in the context of California's severe housing crisis. With many renters dedicating over 50% of their income to housing costs, the financial burden can deter talented individuals from committing to service-oriented roles. By providing subsidized housing, Access Plus Capital can attract and retain dedicated LISC AmeriCorps members who are essential in expanding the reach and impact of Community Development Financial Institutions (CDFIs). These members play a pivotal role in offering financial counseling and support to underserved communities. Affordable housing not only ensures that AmeriCorps members can sustain their commitment to public service but also enhances their quality of life, allowing them to focus on fostering economic mobility and resilience in the communities they serve.

LISC



AmeriCorps

Greening The Future

Access Plus Capital Prepares to Bring Millions in Greenhouse Gas Reduction Fund Dollars to the Central Valley

Access Plus Capital is thrilled to announce our preparation to participate in bringing millions of Environmental Protection Agency's Greenhouse Gas Reduction Fund (GGRF) dollars to the Central Valley. This initiative underscores our commitment to fostering economic growth and environmental sustainability in low-income communities that have historically been marginalized. Our efforts are geared towards funding projects that not only address immediate needs but also tackle long-term environmental challenges resulting from decades of redlining and poor policies.

The Importance of Focusing on Low-Income Communities

Community Development Financial Institutions (CDFIs) and community lenders play a critical role in ensuring that underserved communities have access to financial resources. These communities often face systemic barriers that prevent them from securing funding for essential projects. By focusing on low-income areas, CDFIs can help bridge the gap, providing much-needed capital for initiatives that improve living conditions, create jobs, and promote sustainable development.

Funding projects in these areas is crucial because they are often the most affected by environmental degradation and economic disinvestment. Historically, redlining and discriminatory public policies have led to higher pollution levels, poor infrastructure, and limited access to economic opportunities in these communities. By directing GGRF dollars towards these areas, we can address both environmental and social injustices, creating healthier and more equitable communities.

Tackling Long-Term Environmental Challenges

One of the key objectives of our GGRF initiative is to address the long-term environmental challenges that stem from decades of neglect and discriminatory practices. Many low-income communities in the Central Valley have been disproportionately affected by pollution and lack of green infrastructure. This project aims to reverse these trends by funding initiatives such as renewable energy installations, green transportation systems, and urban greening projects.

These projects are not only vital for reducing greenhouse gas emissions but also for improving the overall quality of life in these communities. By creating green spaces, enhancing public transportation, and promoting renewable energy, we can help build a sustainable future for the Central Valley.

Building Internal Capacity and Conducting Market and Stakeholder Analyses

To ensure the success of this initiative, Access Plus Capital is committed to building its internal capacity and conducting thorough market and stakeholder analyses. By strengthening our internal capabilities, we can effectively manage and deploy the GGRF dollars to maximize impact. Our market analysis will help identify the most pressing needs and opportunities within the Central Valley, ensuring that the funds are directed towards projects that offer the greatest benefits.

Similarly, our stakeholder analysis will involve engaging with community members, local organizations, and other key stakeholders to understand their perspectives and gather valuable input. This collaborative approach will ensure that the funded projects align with the community's needs and priorities, fostering a sense of ownership and participation among residents.

Supporting Opportunity Finance Network's GGRF Proposal

In addition to our own efforts, Access Plus Capital is proud to have supported Opportunity Finance Network (OFN) in their GGRF proposal submitted in Fall 2023. OFN's proposal aims to secure additional funding to expand the reach and impact of GGRF projects across the country. By collaborating with OFN and other partners, we can leverage collective expertise and resources to drive meaningful change in underserved communities.

Conclusion

Access Plus Capital's participation in the Greenhouse Gas Reduction Fund initiative represents a significant step towards addressing environmental and economic disparities in the Central Valley. By focusing on low-income communities, building internal capacity, and engaging with stakeholders, we are committed to creating a sustainable and equitable future. Together, we can overcome the challenges of the past and pave the way for a healthier, more prosperous Central Valley. Stay tuned for more updates on our progress and how you can get involved in supporting this transformative initiative.

At Access Plus Capital, our unwavering commitment to small businesses in the rural areas of the Central Valley is more vital than ever.

As financial institutions increasingly close their doors, many small business owners find themselves unbanked, underbanked, and unfunded. Our mission is to bridge this gap and ensure these businesses thrive.

In the past five years, Access Plus Capital has deployed an impressive \$8,635,097.49 to small businesses in rural communities. This significant investment has catalyzed rural economic development, transforming some of the Central Valley's most challenged yet rich communities.

The impact of our efforts is evident in the beautiful innovations, technological advancements, thriving hair salons, bustling restaurants, and vibrant community gatherings that are now more prevalent. These developments underscore the resilience and creativity of our rural entrepreneurs, who are pivotal to the inclusive economic growth benefiting all Californians.

Our rural communities are not just surviving; they are flourishing, thanks to the support and resources provided by Access Plus Capital. We are proud to be a driving force behind the economic empowerment and development of these essential communities.

As we look to the future, our dedication to supporting small businesses in the Central Valley remains steadfast. Together, we are building a more inclusive and prosperous economy for all.



Borrower Stories

Ivy Huff

Refine Family Counseling & Consulting Co.

Building a Supportive Practice, Empowering Clients

When the pandemic hit, Ivy Huff, a Licensed Marriage and Family Therapist (LMFT), saw a surge in the need for mental health services. Working remotely for an agency, she realized the potential to offer therapy directly to clients and create a more flexible schedule to spend time with her young son. Access Plus Capital (APC) played a key role in her journey to entrepreneurship, a connection she discovered through the Fresno Metro Black Chamber of Commerce.

From Seed to Success: Overcoming Challenges

Starting Refine Family Counseling & Consulting Co. wasn't easy. Ivy faced the complexities of HIPAA compliance, insurance credentialing, and business formation. Yet, with the support of APC's nanoloan, she persevered. The loan provided a financial cushion to cover initial expenses and bridge the gap between service provision and insurance reimbursement.

A Mission-Driven Approach

Ivy's passion lies in empowering clients to access their inner strength and manage stress, anger, and anxiety. She offers individual, family, and couples therapy, along with workshops for organizations and staff development (including a unique approach for small family-like settings).

Beyond Therapy: Innovative Products

Innovation is at the heart of Refine. The “RYM Collection” (Refine Your Mind) is a product line designed to help clients identify their dominant sense (sight, touch, smell, etc.) and utilize it to manage overwhelming emotions. The collection includes a discovery kit allowing consumers an interactive exploration of their five senses – all available through their online store.

Community Impact: A Ripple Effect

Ivy's impact extends far beyond individual clients. She actively breaks down stigmas surrounding mental health by conducting workshops with faith-based organizations and reaching out to Black, Latino, and Asian communities.

Lessons Learned: A Journey of Growth

Ivy emphasizes the importance of seeking help and embracing imperfection. The loan from APC wasn't just financial support; it was an investment in her personal and professional growth. She encourages others to “lean into the uncertainty” and find the resources they need to thrive.



Ivy's story exemplifies the transformative power of Access Plus Capital. By providing financial resources and fostering entrepreneurship, APC empowers individuals like Ivy to make a lasting impact on their communities.

Arthur Moye

Full Circle Brewing

Full Circle Brewing isn't your typical craft beer company. It is the largest Black-owned brewery in the nation and the Central Valley's only Black-owned brewery.

Founder and CEO, Arthur Moye, a former accountant with a deep love for craft brews honed his brewing skills at home, all while excelling in his career and serving as President of the Cal CPA Chapter. He finally decided to turn his passion into a full-time pursuit, leveraging his financial expertise to purchase Full Circle Brewing.

This leap of faith proved successful. Under Moye's leadership, Full Circle Brewing has experienced tremendous growth. Production has skyrocketed by triple digits and the brewery has expanded from draft-only to a larger system with packaging capabilities. Distribution has grown nationwide, and Full Circle has partnered with brands like Crown & Hops Brewing Co., ByBlack, and Downtown Fresno.

This accomplishment is even more impressive considering the national landscape. According to the Brewer's Association, less than 1% of the country's over 9,000 craft breweries are Black-owned. Black brewers often face challenges like limited access to generational wealth and traditional investors. Full Circle's success story is a testament to Arthur Moye's passion and perseverance.



Shantay Davies-Balch

BLACK Wellness & Prosperity Center

Thrives with Access Plus Capital Support

Shantay Davies-Balch, the relentless advocate for Fresno's Black community and maternal health equity, founded BLACK Wellness & Prosperity Center (BWPC) to address critical gaps in our healthcare system. Through programs like the Black Doula Network and Black Infant Health, BWPC strives to empower Black families with the resources and support they deserve.

BWPC offers programs like the Black Doula Network and Black Fatherhood Legacy, ensuring Black families have the resources they need throughout pregnancy and beyond.

Access Plus Capital is proud to have provided BWPC with a \$350,000 investment under the Contract Capital Program. This critical funding strengthened BWPC's daily operations and fueled their continued growth. Thanks to this partnership, BWPC ended 2023 on a high note and is now positioned for even greater impact in 2024.

"We are thrilled to have Access Plus Capital as a partner," says Shantay Davies-Balch. "Their investment is more than just funding; it's a vote of confidence in our mission to achieve health equity for Black families in Fresno."



Anemia Research Partnership with Stanford University

Further highlighting BWPC's dedication to impactful progress, their partnership with Stanford University secured a major National Institutes of Health (NIH) grant in September 2023. As a Community Co-Investigator for Stanford's PRIHSM (PREventing Inequities in Hemorrhage-related Severe Maternal Morbidity) initiative, BWPC received over half a million dollars. This funding will support the co-creation of an Anemia Prevention Toolkit specifically designed to address racial disparities in iron deficiency anemia, a prevalent public health concern.

Access Plus Capital is committed to supporting non-profit organizations like BWPC that are making a positive difference in their communities. If your organization is working towards social change, contact Access Plus Capital today and see how they can help you thrive.



Jill Wiggs

Pura Vida Shaved Ice

Jill Wiggins wasn't looking to buy a business. A devoted homeschool mom nearing retirement, her life revolved around her family. Then, a chance encounter in Jamaica on her 60th birthday sparked a passion for shaved ice and a desire to create something special.

Jill dove headfirst into the unknown and purchased Pura Vida Shaved Ice. With no prior shaved ice expertise, she relied on her food service background and unwavering spirit. Denied an SBA loan, she stumbled upon Access Plus Capital (APC) through a local business development association. APC's lending capital, \$89,517 became a "blessing," enabling her to pay off the initial loan and secure her business's future.

Pura Vida Shaved Ice blossomed under Jill's leadership. The business not only provided delicious treats but also became a haven for young workers seeking their first jobs. Jill's commitment to fair wages and a positive environment earned her recognition as "Business Woman of the Year" from the local SBDC.



Her advice to business owners: have a passion for what you do. **Believe in your product or services. I do not feel like I am going to work. I am always so excited about who we are going to meet. If you don't have a passion it will show.**

Jill's message to aspiring entrepreneurs is clear: passion, people-centricity, financial discipline, and a great location are essential ingredients for success. Her story is a testament to the power of starting anew, proving that age is no barrier to pursuing your dreams.

Caroline Barboza

Barboza Barber Academy

Barboza Barber Academy: Building a Dream, Empowering Futures

Caroline Barboza's vision for Barboza Barber Academy goes beyond haircuts. It's about equipping individuals with the skills and knowledge to build fulfilling careers in barbering. This passion started in 2010 and finally took shape with the academy's launch.

Caroline's dedication is evident. In 2023, she participated in the Fresno Metro Black Chamber of Commerce's "Betting Big on Small Black Businesses" program, a rigorous initiative designed to prepare businesses for funding. This aligned perfectly with her goals, and thanks to Access Plus Capital, Caroline received not only a loan but also over 30 hours of small business coaching. This invaluable support helped her develop a solid business plan, financial projections, and a sound budget, setting the academy up for long-term success.



Barboza Barber Academy caters to both aspiring and existing barbers. Whether you're just starting out or looking to hone your skills, the academy provides the education and guidance needed to earn a barbering certificate and pursue a rewarding career. As a Latina/Hispanic woman-owned business, the academy is more than just a testament to Caroline's dedication. It's a significant contribution to the local community, fostering self-sufficiency and creating opportunities for personal and professional growth.

Somsack Somsacksy

Hashi Teppan

From Employee to Thriving Business Owner: Somsack Somsacksy's Hashi Teppan Journey

Somsack Somsacksy, owner of Hashi Teppan, wasn't content with just going through the motions at his Japanese restaurant job. After years of experience, he dreamt of starting his own venture. A previous attempt with a partner fell short, but Somsack persevered. With limited savings, he approached a local organization for a loan to purchase a trailer for his new business, but they were unable to help.

Undeterred, Somsack discovered Access Plus Capital. Somsack was guided through the application process, securing the necessary funding for both the trailer and operational capital. This crucial support gave Somsack the chance to finally turn his dream into reality.



Hashi Teppan's success has exceeded Somsack's expectations. From a handful of customers on opening day, the business now boasts a loyal base of 30-40 daily patrons. The transition from employee to employer has been a valuable learning experience, one that's instilled a sense of ownership and responsibility. However, finding reliable staff has proven challenging. Ideal employees, Somsack emphasizes, should prioritize customer service and focus on the food, not their phones.

Despite the hurdles, Somsack's message is one of encouragement. He urges aspiring entrepreneurs not to give up, highlighting the guidance and support available from Access Plus Capital. "Even if they can't directly finance a venture, their expertise can steer you in the right direction". Somsack's unwavering determination, fueled by his role as a single father, serves as a powerful testament to the importance of perseverance. His advice? "Don't be afraid to fail, learn from your experiences, and chase your dreams relentlessly."

Access Plus Capital Programs

88

SMALL BUSINESS
WORKSHOPS

16

SMALL BUSINESS
COACHES

Betting Big on Small Black Businesses

A 12-week incubator and accelerator program for entrepreneurs of color and women. Participants engage in classroom-based training, one-on-one mentorship, and hands-on business development activities. Topics covered ranged from branding and customer identification to marketing strategies and financial foundation establishment. Access Plus Capital serves as a thought partner, technical assistance (TA) provider and capital provider to the entrepreneurship program.

PARTNERS:

- Fresno Metro Black Chamber of Commerce
- James Irvine Foundation
- Central Valley Community Foundation
- Fresno DRIVE Initiative

BTAC - Bonding Technical Assistance and Construction Contractors

Designed to level the playing field for Black and Latino construction contractors in Fresno and the surrounding communities. BTAC provides construction contractors with direct services in obtaining bonding, contract financing, business development services, small business coaching (technical assistance), and contractor related education to compete in the construction industry. This funding type allows APC to “front” money in advance of contract and the client reimburses APC once the contract funds are received.

PARTNERS:

- Merriwether and Williams Insurance Services
- Fresno Metro Black Chamber of Commerce
- Central Valley Community Foundation
- Fresno DRIVE Initiative

**Small business coaching and
\$140,000 of loan capital provided
to Betting Big and BTAC graduates.**

Coffee + Capital - A Loan Readiness Program

A capital readiness program to help new and existing small business owners access SSBCI and other forms of capital. This program is mobile, flexible and reaches rural Central Valley entrepreneurs in conjunction with a local community partner and local coffee vendor. Grab a coffee and join us for the next Coffee + Capital in your area.

PARTNERS:

- Small Business Administration (SBA)
- City of Lamont
- Lamont Chamber of Commerce
- Kern Hispanic Chamber of Commerce
- California Office of Small Business Advocate (CalOSBA)
- Valley Community SBDC

Funding Fresno

A trusted, community-based collaborative of mission-based lenders and TA providers that provide small businesses with access to funding and connect them to the resources they need to start or grow their business.

PARTNERS:

- Central Valley Community Foundation
- Small Business Majority
- Community Vision Capital & Consulting
- Center of Community Transformation
- Helping Others Pursue Excellence

- Fresno Area Hispanic Foundation
- Fresno Metro Black Chamber of Commerce
- Fresno Metro Ministries
- CDC Small Business

Ready, Set, Launch!

The California Jobs First (formerly CERF) grant-funded Ready, Set, Launch program is a 10-week intensive accelerator designed to equip aspiring entrepreneurs with the tools and knowledge they need to thrive. Through interactive workshops led by industry experts, participants will gain insights into critical areas like marketing, finance, legal considerations, and loan preparation. Additionally, the program fosters a supportive network by connecting participants with established local business owners, providing invaluable mentorship and collaboration opportunities. By program's end, participants will walk away with a comprehensive business plan, ready to launch their ventures with confidence.

PARTNERS:

- California Jobs First (formerly Community Economic Resilience Fund) United Way Fresno & Madera Counties
- Fresno County Economic Development Corporation
- Fresno Housing
- Central Valley Immigrant Integration Collaborative (CVIIC)
- County of Fresno

CHALLENGES & OPPORTUNITIES

Navigating the Complex Landscape of CDFI Small Business Lending

As a CDFI serving Central California, APC understands the crucial role we play in supporting underserved communities and fostering economic growth. We face unique challenges, however, especially in the realm of small business lending. This article focuses on the increasing complexity of small business lending costs, a growing concern for CDFIs nationwide.

The Landscape of Rising Costs:

The reality is that providing vital financial resources to small businesses, particularly through microlending, often comes with higher operational costs. These costs often fall outside the scope of support offered by technical assistance (TA) grants and programmatic specific dollars. Loan servicing, which includes portfolio management and software, requires ongoing investment to ensure efficient and secure operations. This inherently raises the question – how can CDFIs continue to serve their communities effectively in the face of these financial constraints?

The Paradox of Microlending:

Here lies the paradox. While smaller loan sizes carry higher costs per dollar lent, they often boast impressive repayment rates. This highlights the impact CDFIs achieve, fostering financial inclusion and driving economic development within underserved communities. Studies even suggest that microloans contribute significantly to job creation and poverty reduction, making them crucial tools for positive social change.

Rethinking the Small Business Coaching (TA) Model:

Therefore, optimizing the TA model becomes crucial. By leveraging these resources strategically, CDFIs can maximize their impact dollars and bridge the gap between lending costs and available funding. This might involve:

- **Collaborating with other CDFIs** to share best practices and jointly develop cost-effective solutions for loan servicing and software needs.
- **Seeking innovative partnerships with private entities or foundations** to co-fund specific technical assistance programs that address lending cost challenges.
- **Advocating for policy changes** that recognize the unique challenges faced by CDFIs and allocate funding specifically for covering operational costs associated with small business lending.

Facing the FinTech Challenge:

While navigating these complexities, CDFIs also encounter rising competition from fintech companies. These startups often boast streamlined lending processes and lower overhead costs, making them attractive options for some small businesses. However, it's crucial to remember that CDFIs offer a distinct value proposition:

- **Deep understanding of the specific needs and challenges faced by underserved communities:** CDFIs have a long history of working with these communities and possess invaluable expertise in tailoring financial products and services to their unique circumstances.
- **Focus on holistic community development:** Beyond just providing loans, CDFIs often act as trusted partners offering financial education, business development resources, and other support services that empower small businesses to thrive in the long run.
- **Strong ties to their communities:** CDFIs are often embedded within the communities they serve, fostering a deeper understanding of local needs and a genuine commitment to promoting sustainable growth from within.

In conclusion, navigating the complex landscape of small business lending costs requires a multifaceted approach. By **optimizing the TA model, embracing collaboration, and leveraging our unique strengths**, CDFIs can continue to deliver impactful financial services, empower underserved communities, and establish themselves as true thought leaders in the realm of financial inclusion and community development. Let us work together to bridge the gap and ensure that small businesses across the country have access to the resources they need to thrive.



Leading the Way:

By acknowledging the rising complexity of small business lending costs and taking proactive steps to address them, CDFIs can continue to serve as essential pillars in their communities. We can become thought leaders in this space by:

- **Engaging in open dialogue with policymakers, regulators, and other stakeholders** to raise awareness about the challenges faced by CDFIs and advocate for solutions.
- **Embracing innovation and collaboration** to develop cost-effective and efficient lending models that cater to the specific needs of small businesses in underserved communities.
- **Sharing knowledge and best practices** with other CDFIs across the nation, fostering a collaborative ecosystem of expertise and support.



Partner With Us

At Access Plus Capital, 2023 has been a year of building bridges and building businesses. We remain dedicated to our core mission: unlocking the potential of underserved communities throughout the Central Valley and beyond. By providing essential access to capital, we empower businesses to thrive, fostering economic opportunity, wealth creation, and a more equitable future.

Access to capital isn't enough. Our unique understanding of the Central Valley and its rural communities has been paramount to our success. That's why our team of experienced CDFI and community development professionals doesn't just offer loans; we build bridges. We tailor our financial products, services, and technical assistance programs to support our clients, fostering a true partnership for success.

Our ambitious 5-year strategic growth model charts a course for significant expansion. We are committed to increasing loan volume, strategically adding key staff members, and building even stronger collaborative partnerships within the community. This growth will allow us to reach even more underserved businesses and communities.

However, achieving greater financial self-sufficiency for APC and long-term sustainability for our programs requires innovative solutions to address the ongoing challenges faced by CDFIs.

Access Plus Capital has made significant strides in supporting small businesses and driving economic development in 2023. However, there is still much work to be done. We call on current and prospective investors to join us in our mission. Your investment will help us overcome the challenges of rising lending costs and ensure that we continue to provide vital resources to those who need them most. By investing in Access Plus Capital, you are investing in the future of our communities. Stand with us as we build a more equitable and prosperous Central California.

We extend a heartfelt thank you to our generous donors and dedicated community partners. Your ongoing support fuels our collective impact and helps us to build a more inclusive and prosperous Central Valley – a region where all businesses, urban and rural, have the chance to thrive.

Partnerships & Collaborations

Leveraging Partnerships to Empower Central Valley Small Businesses

Access Plus Capital stands as a beacon of hope and progress for small businesses in California's Central Valley. By leveraging strategic collaborations and partnerships, Access Plus Capital amplifies its impact, fostering economic growth and sustainability in one of the nation's most underserved regions.

Strength in Collaboration

Central to Access Plus Capital's success is its robust network of community partners. These alliances extend the reach and effectiveness of the CDFI, enabling it to address the multifaceted needs of small business owners. Collaborating with local organizations ensures that Access Plus Capital is not only a source of financial support but also a well-rounded resource that understands and responds to the unique challenges faced by Central Valley entrepreneurs.

Partnerships with Other CDFIs

Partnerships with other CDFIs are particularly beneficial. These relationships foster a collaborative environment where resources, knowledge, and best practices are shared. This synergy enhances Access Plus Capital's ability to provide more comprehensive support to small businesses. By working together, CDFIs can offer a wider array of financial products and services, which can be tailored to meet the specific needs of diverse communities. This collaborative approach also promotes financial inclusivity, ensuring that even the most marginalized business owners have access to the resources they need to succeed.



Technical Assistance and Beyond

Technical assistance partners play a crucial role in the ecosystem created by Access Plus Capital. These partnerships provide small business owners with essential skills and knowledge, ranging from financial literacy and business planning to marketing strategies and technological advancements. Technical assistance ensures that entrepreneurs are not only funded but also equipped with the tools to manage and grow their businesses effectively.

For instance, workshops and one-on-one mentoring sessions offered by technical assistance partners help business owners navigate the complexities of running a successful enterprise. This holistic approach ensures that financial support is complemented by practical guidance, significantly increasing the chances of long-term success.

Impact on the Central Valley

The collaborative efforts spearheaded by Access Plus Capital have far-reaching implications for the Central Valley. By fostering a supportive network for small businesses, these partnerships drive economic development, job creation, and community revitalization. Small businesses are the backbone of local economies, and their success translates into broader community benefits, such as increased employment opportunities and improved local services.

Furthermore, these collaborations address systemic barriers that have historically hindered economic progress in the region. By working together, Access Plus Capital and its partners can tackle issues such as lack of access to capital, financial illiteracy, and infrastructural deficiencies. This concerted effort ensures a more equitable distribution of resources and opportunities, paving the way for a more inclusive and prosperous Central Valley.

INVESTORS

Bank of America
Beneficial State Bank
BBVA Compass Bank
Central Valley Community Bank
Citibank
City of Fresno
City of Modesto
People's Inc.
Community Action Financial Institute, Inc.
Fresno County Economic Development Corporation
The James Irvine Foundation
JPMorgan Chase
Opportunity Finance Network (OFN)
Pacific Western Bank
Premier Valley Bank
Mechanics Bank
Tri-Counties Bank
U.S. Bank
U.S. Department of Agriculture
U.S. Health and Human Services (OCS)
U.S. Economic Development Administration
U.S. Small Business Administration
U.S. Treasury – CDFI Fund
Wells Fargo Bank

FUNDERS

African American Alliance of CDFI CEOs
California Office of Small Business Advocate (CalOSBA)
California Association for Micro Enterprise Opportunity (CAMEO)
Central Valley Community Foundation
City of Bakersfield
Fresno Metro Black Chamber of Commerce
Heron Foundation
James Irvine Foundation
JPMorgan Chase
Mission Economic Development Agency (MEDA)
National Association for Latino Community Asset Builders (NALCAB)
PNC Bank
Self-Help Federal Credit Union
Tri-Counties Bank
Umpqua Bank
U.S. Bank
Wells Fargo
Hewlett Foundation

PARTNERS

Asian Business Institute & Resource Center (ABIRC)
Bakersfield College Launchpad
Butler Branding
California Coalition for Community Investment
CalAsian Chamber of Commerce
California Capital
California Hmong Chamber of Commerce
California Southern SBDC
Catchafire
Central Valley Community Foundation
City of Fresno - Economic Development Department
CSU Bakersfield Small Business Development Center
Economic Development Corporation serving Fresno County
Fresno Area Hispanic Chamber of Commerce
Fresno Area Hispanic Foundation - Confia
Fresno Economic Development Corporation
Fresno Metro Black Chamber of Commerce
Fresno State Office of Community and Economic Development
Fresno State Water and Technology Center (WET)
Greater Bakersfield Chamber of Commerce
Helping Others Pursue Excellence (H.O.P.E.)
Hollister Downtown Association
Hmong Business Incubator
Insperty
Kern County Black Chamber of Commerce
Kern County Hispanic Chamber of Commerce
Kern Women's Business Center
LISC AmeriCorps
Madera Chamber of Commerce

Mammoth Lakes Chamber of Commerce
Merced County Hispanic Chamber of Commerce
Modesto Chamber of Commerce
National Community Reinvestment Coalition
Paymerang
Rise Economy
San Benito County Chamber of Commerce
Self-Help Federal Credit Union
Service Corps of Retired Executives (SCORE)
Stanislaus Equity Partners (STEP)
The Greenlining Institute
Tulare Kings Hispanic Chamber of Commerce
Tuolumne County Chamber of Commerce
Upside Productions
U.S. Bank
U.S. Small Business Administration
Valley Community SBDC
Valley Sierra Small Business Development Center
Visalia Chamber of Commerce

KEY AFFILIATIONS

African American Alliance of CDFI CEOs
California Association for Micro Enterprise Opportunity (CAMEO)
California Coalition for Community Investment (CCCI)
National Association for Latino Community Asset Builders (NALCAB)
National Community Reinvestment Coalition (NCRC)
Opportunity Finance Network (OFN)
Rise Economy
Society for Human Resource Management (SHRM)

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