

January 2021

Community Updates



*|IFNOT:ARCHIVE_PAGE|**|IF:FNAME|*Dear *|FNAME|*,
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We're feeling quite reflective about where we've been and where we're going together. Perhaps because the word **January** comes from Janus—the Roman god of doorways, beginnings, and transitions—perhaps because the milestone of **five years in business** is right around the corner.



This past year made structural inequities unavoidably apparent, motivating investors and partners to join us in using finance as a tool for change. While 2020 was a challenging year for our community, we still had reasons to celebrate:

- COVID-19 continues to wreak havoc, but we're proud to have provided **immediate and ongoing support to our [portfolio companies](#)**: from disaster planning to modifying loan terms and connecting them to partners for PPP, EIDL, and other new resources.
- We invested **nearly \$4M across 20 nonprofits** through the San Diego County COVID-19 Small Business & Nonprofit Loan Program with The San Diego Foundation.
- **Fifty-two people were freed from immigration detention** in 2020 with capital from the Freedom100 Fund.
- We welcomed five fellows and three others to **nearly double our team**.
- Always looking to **improve the experience of our portfolio companies and investors**, our team rolled out streamlined solutions for loan servicing and fund administration.

What we can look forward to in 2021:

- Bittersweet pangs all around as the first **[Community Finance Fellows](#)** get ready to **graduate in March**. They've each grown tremendously and also taught us so much to incorporate into cohort two later this year.
- Thanks to an influx of **investors eager to reconnect capital and community**, we're actively looking for small businesses, social enterprises, and nonprofits advancing inclusive economic opportunity in San Diego.
- To that end, the fellows will be hosting their first **["community office hours"](#)** on Thursday, February 11 to make it easy for folks to get financing questions answered—please **invite organizations you know looking for capital!**
- Our quest to **increase equitable access to [quality early care and education](#)** continues. The team is moving from ideation to implementation of a real estate investment strategy.
- We're delighted to be working with many partners around the country to **design and develop new impact funds**. We can't wait to share as those come to life.

March is our birthday month, when we will be sharing more milestones and highlights from our **first five years!**

Stay well and take care of each other,

Lauren Grattan
Co-Founder & Chief Community Officer

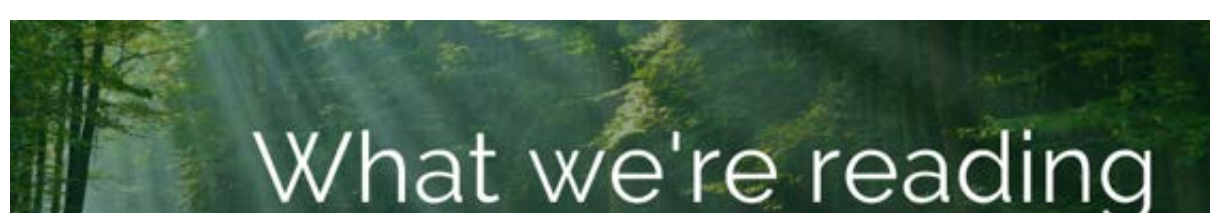


Angels Foster Family Network, one of the borrowers we engaged with in late 2019, has successfully paid off their loan and exited our Advance Strategy portfolio. **Angels** provides safe, stable, loving homes for infants and toddlers five years old and younger in foster care throughout San Diego County.

Angels remains one of the borrowers under the **[San Diego County COVID-19 Small Business & Nonprofit Loan Program](#)** (more about the program below).



In these challenging times, the work of nonprofits is more critical than ever. We're proud to help nonprofits continue serving their communities in our role as a deployment partner of **[The San Diego County COVID-19 Small Business & Nonprofit Loan Program](#)**. **[The loan program is still accepting applications from nonprofits](#)**. Please share with leaders you know!



Updates from our portfolio:

- **[Mission Driven Finance raises \\$2 million to support homeownership in San Diego](#)** [ImpactAlpha]
- **[Mainly Mozart scoops up idle musicians](#)** [San Diego Reader]

What else we're reading:

- **[Taylor Guitars announces complete transition of ownership to its employees](#)** [The San Diego Union-Tribune]
- **[Co-ops in Spain's Basque Region Soften Capitalism's Rough Edges](#)** [The New York Times]
- **[Investors Beware: Stay On The Right Side Of Change](#)** [ARK Invest]
- **[Five must-read resources on place-based impact investing](#)** [SVX]
- **[New York just became the biggest city to make LGBT-owned businesses eligible for billions in government contracts for minority entrepreneurs](#)** [Business Insider]
- **[Practicing radical reimagination](#)** [Living Cities]
- **[New San Diego initiative aims to reduce pollution in low-income areas, boost access to exercise, healthy food](#)** [The San Diego Union-Tribune]
- **[San Diego resumes efforts to create city-run public bank](#)** [The San Diego Union-Tribune]
- **[Treasury to make a \\$9B down payment on a more decentralized banking system](#)** [Next City]
- **[Worker-Owned Cooperatives are Building Their Own Investment Network](#)** [Next City]
- **[Our immigration laws were last updated before the internet was a thing](#)** [Think Immigration]

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