Connecting Community With Capital

By JASON PAGUIO

In October 2019, San Diego County's three largest ethnic chambers of commerce officially partnered, forming the Strategic Alliance. The Asian Business Association of San Diego (ABASD), County of San Diego Black Chamber of Commerce, and the San Diego County Hispanic Chamber of Commerce represent the interests of tens of thousands of local businesses and entrepreneurs in the region. The Strategic Alliance focuses on supporting minority-owned businesses with a top priority to empower small business creation and growth to achieve job creation and retention, capital investments, and dynamic innovation that improves the quality of life in our community. The partnership has made huge strides in that mission and part of that success is hinged on outside partners that are mission-aligned and that actively engage with the alliance and its member organizations.

Mission Driven Finance is one of our local community partners that is committed to supporting businesses in growing their impact with access to sufficient, affordable capital. They are a friendly source of capital for BIPOC entrepreneurs, not requiring personal guarantees or credit scores, making warm connections, and acting as partners to help their borrowers succeed.

Through the Strategic Alliance and ABASD, I've seen firsthand that businesses can be community-focused and still be successful with support from intentional people- and place-based investments. When community trust is built and earned, our communities show up and the news spreads quickly on which groups are actually active allies.

Mission Driven Finance's portfolio of San Diego-based projects and businesses shows a true investment in supporting marginalized communities including:

Microtek: A BIPOC-owned micro medical device technology firm

<u>Hilltop Encanto, LLC</u>: A housing development in the Encanto community creating forty-seven middle-market homes

<u>Havana Grill</u>: Immigrant woman-led, family-owned restaurant that specializes in authentic Cuban cuisine

Louie Nguyen, chief investment officer, and Oralia Alvarez, director of business development at Mission Driven Finance have also been working on ways to connect BIPOC-led vendors to big regional projects creating a culture of support and investment.

"Our partnership with ABASD has been incredibly fruitful. If you are a small business doing great things in the community and are looking for capital, please reach out to us at <u>Mission Driven</u> <u>Finance</u>," said Nguyen.

We're proud that ABASD is part of their newly formed <u>Advance Advisory</u> <u>Committee</u> where <u>ten regional leaders</u> will support Mission Driven Finance in identifying partnerships and businesses, as well as guiding them on how to properly approach San Diego small business and nonprofit communities. Congratulations to our very own Wesley Quach, who is joining regional leaders Christie Marcella of Connect, Alexis Villanueva of City Heights CDC, Natasha Salgado of Logan Heights CDC, Vanessa Cadena of Pacific Premier Bank, Amanda Cheyney of CMTC, and more.

It's important that businesses support and invest in historically marginalized



(L–R): Former Mission Driven Finance Community Finance Fellow Essence Rodriguez (who now works at Microtek), Mission Driven Finance Manager of Borrower Services Crystal Sevilla, Microtek co-founders Tri Le and Leah Villegas, Mission Driven Finance Chief Investment Officer Louie Nguyen, and Microtek co-founder MyPhuong Le.

communities to undo generations of underinvestment and disenfranchisement. Companies like Mission Driven Finance show us the impact their investments can have on businesses and their communities. When we engage in active support for all communities, the result is a stronger region that promotes and celebrates just how diverse San Diego really is. About Mission Driven Finance: Mission Driven Finance is an impact fund manager dedicated to building a financial system that ensures good businesses have access to sufficient, affordable capital. Built from the ground up with a single purpose—to make it easy to invest in your community—all of their funds and structured products are designed to close financial gaps that will close opportunity gaps. They work with local and national investors to help them create the impact they want and work with businesses and community partners to help them get the capital they need. Mission Driven Finance was launched in 2016 in San Diego, CA, and is a Certified B Corporation. Learn more at <u>missiondrivenfinance.com</u>.



Mission Driven Finance welcomes Advance Advisory Committee members Flora Barron, Vanessa Cadena, Amanda Cheyney, Alex Galicia, Christie Marcella, Wesley Quach, Alexis Villanueva, Natasha Salgado, Shreya Sasaki, and J.R. Tolver.