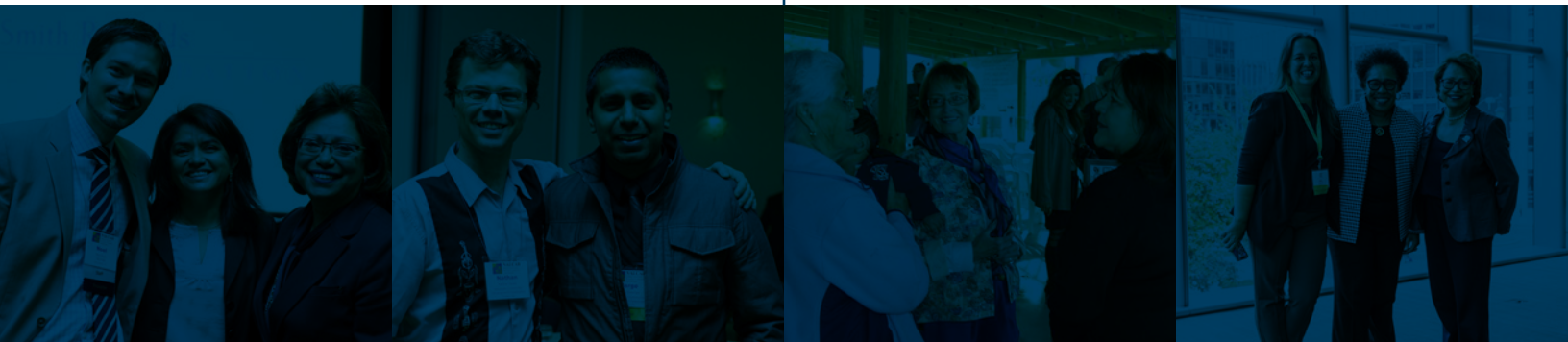




NATIONAL
ASSOCIATION FOR
LATINO
COMMUNITY
ASSET
BUILDERS

2022 ANNUAL REPORT

[CLICK HERE](#) to download a pdf version





LETTER FROM THE PRESIDENT & CEO

2022 WAS AN IMPORTANT YEAR

for the National Association for Latino Community Asset Builders (NALCAB), our member organizations and the communities our members serve. Our staff and membership have grown significantly: we are currently at 41 staff and have surpassed 200 member organizations in 46 states, Washington, DC and Puerto Rico. As the size of our network grows, our collective voice is amplified!

Our constituents are rebounding due to unprecedented action and investments in equitable economic recovery from the Biden-Harris administration. NALCAB has advocated for and applauds funding initiatives such as \$580 million in grants and \$1.75 billion for the CDFI Equitable Recovery Program from the US Treasury, \$10 million in State Small Business Credit Initiative funds and \$11 billion in Emergency Capital Investment Program funding to continue the flow of capital into our network communities.

With a strong presence in Washington, DC, NALCAB is at the table with every agency that touches our work to advance economic mobility for Latinos across the US. This year, we have had unprecedented conversations with key officials from agencies including the Small Business Administration, the Departments of Housing and Urban Development, Treasury, Commerce; and the Community Development Financial Institutions (CDFI) Fund, Consumer Financial Protection Bureau (CFPB), Federal Deposit Insurance Corporation (FDIC) and Internal Revenue Service (IRS). We have also been in lockstep with the White House and Vice President's office. Even when immersed in the "alphabet soup" of Washington, we never lose sight of the critical work that is happening at the neighborhood level. The challenges and concerns of our members working in traditionally under-invested Latino communities are front and center in every encounter we have.

In 2023, we are pursuing exciting new initiatives from NALCAB. We are doubling down on our commitment to help our members "crack the code" to access large-scale federal funding opportunities. We are scaling our assistance to aspiring CDFIs in their quest to become certified. We are also keenly preparing and watching for announcements of opportunities for our members around the EPA's Greenhouse Gas Reduction Fund and the Department of Commerce's National Telecommunications and Information Administration. We are also working to improve our network's access to private funding from foundations and corporations. This was first tested in our inaugural funder matchmaking event held at NALCAB's 2022 National Conference, and you will see more in 2023 about how we will facilitate funder relationships for our network members. Last, we have exciting programming coming up where members of our network who are widely regarded as the gold standard for their specific programmatic areas will lead a "Master Class" for cohorts of NALCAB members looking to implement similar initiatives. There is so much knowledge, expertise and cultural competence within our network and we want to be sure it is built within our emerging member organizations.

Every step of the way, our network can count on us to make sure that NALCAB members are positioned to succeed and grow. **¡Juntos somos más!**



A handwritten signature in black ink that reads "Marla Bilonick". The signature is fluid and cursive.

Marla Bilonick
NALCAB President & CEO

20TH ANNIVERSARY





2022 marked the **NALCAB Network's twentieth anniversary**, and we are so proud of all we have achieved during two decades of service and commitment to our member network and the communities we serve. We can't wait to see what we will accomplish in the next 20 years! None of the work NALCAB does would be possible without the generous support of our funders and partners. We are incredibly grateful for their confidence in us and continued support in our important work. **¡Mil gracias por el apoyo!**





BY THE NUMBERS 2022

IN 2022 NALCAB
MEMBERSHIP
GREW BY 32% TO

200
MEMBERS

GEOGRAPHIC
DIVERSITY
OF GRANTS:



TOTAL AMOUNT
OF GRANT FUNDING
AWARDED BY NALCAB:

\$1,061,000

TOTAL INDIVIDUALS
SERVED THROUGH
NALCAB GRANT FUNDING:

35k



TOTAL INDIVIDUALS
SERVED THROUGH
NALCAB TRAININGS:

604



TOTAL AMOUNT
OF LOANS MADE:

\$5,586,100



NALCAB strengthens the economy by advancing economic mobility in Latino communities.



NALCAB dramatically scales the flow of public and private sector capital that responsibly meets the asset building needs and opportunities in the communities we serve.



NALCAB works to foster racial and economic equity by boosting the ability of our member network to deploy capital where it's needed most, and by influencing funders and policy makers with research, advocacy and technical advice.

NALCAB supports our members through the “the four Cs”:

CAPITAL



- Lending & Loan Guarantees for NALCAB Members
- Grants & RFP Opportunities
- NALCAB Impact Investing (Catalyst Fund, Acceso Fund)
- Connecting members to outside grant opportunities & application guidance (federal, corporate and private philanthropy)

CAPACITY



- Individual TA to member organizations
- Cohorts (subgrantees, by technical area)
- Leadership development (Pete Garcia Fellowship, LEAD Program)
- Workshops and webinars
- Troubleshooting with members
- Federal work

COLLECTIVE VOICE



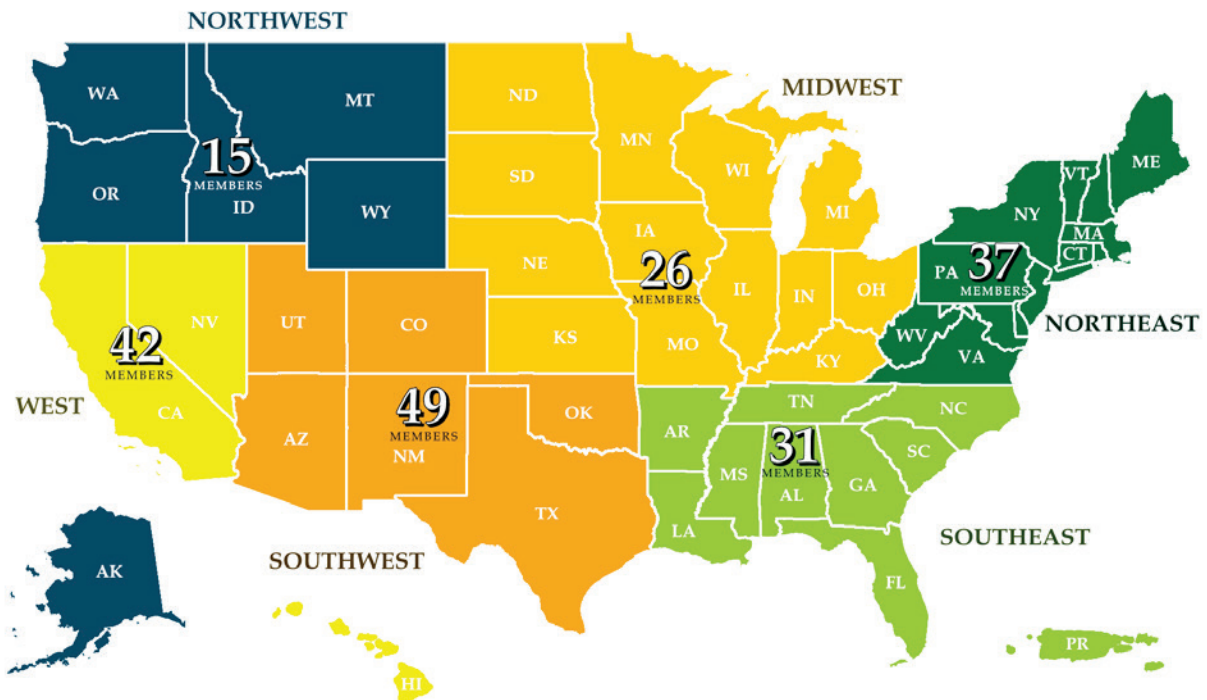
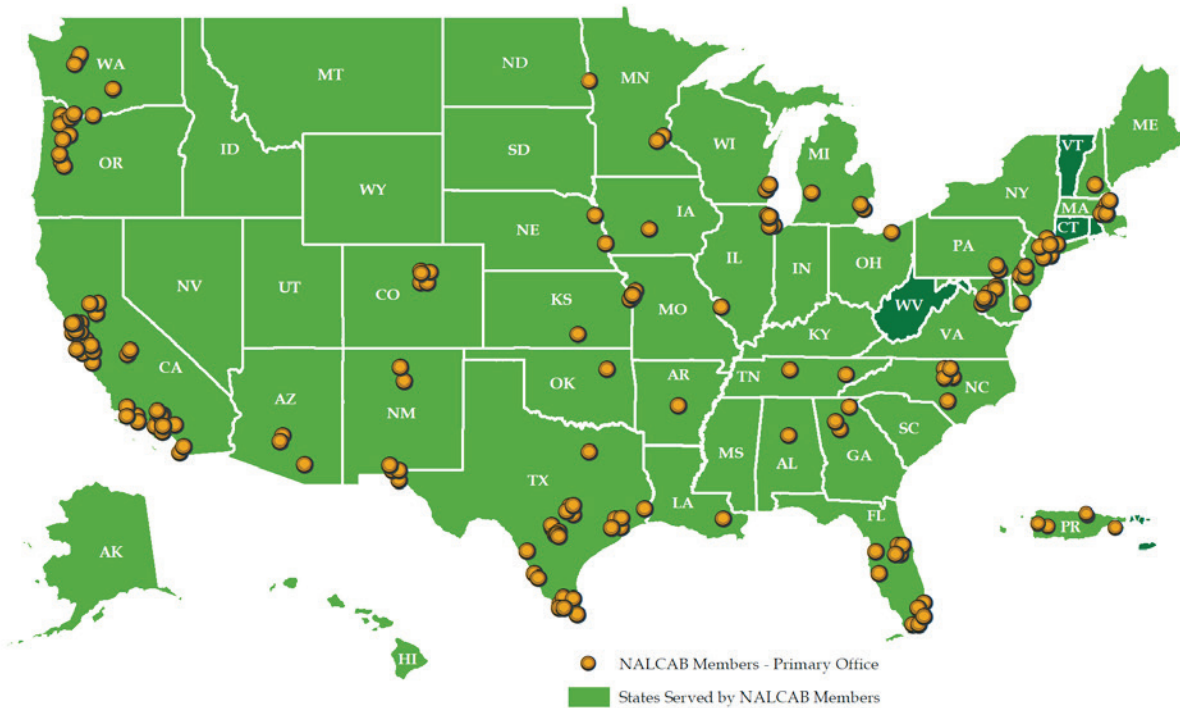
- Local, State & Federal advocacy, support on key issues
- Advisory service to govt agencies (SBA, Treasury, HUD)
- Testimony before national panels, commissions & hearings
- Sign on letters, Joint "Calls to Action"
- Work in coalitions
- Providing feedback on proposed and existing legislation

COMUNIDAD



- Bringing our members together; peer-to-peer connections
- Inter-network mentorship
- National Conference & convenings
- NALCE (National Alliance of Latino CDFI Executives)
- Pete Garcia Fellowship
- LEAD program (Latino Executive Advancement & Development)

NALCAB MEMBER NETWORK





CAPITAL

IMPACT INVESTING & LENDING — As a US Treasury-certified Community Development Financial Institution (CDFI), NALCAB lends to nonprofit organizations that promote economic mobility in Latino communities by building affordable housing, investing in small businesses and strengthening financial capability. NALCAB engages in intermediary lending to small business lenders with the goal of supporting the growth of their lending to Latino business owners. NALCAB also provides secured and unsecured loans to affordable housing developers, including acquisition, pre-development, construction and bridge financing.



Impact Story

Nestled in the predominantly low-income community of color on the South Side of Chicago, a vacant building sat untouched for years before new NALCAB member Centro de Trabajadores Unidos (CTU) saw the opportunity to turn it into the area’s first Latino-owned mixed-use landmark. The building, a former foster home, was outdated, uninhabitable, unsafe and located in an area with limited surrounding businesses.

CTU purchased the building for a nominal \$10 in 2014 and had a vision of uplifting the community by turning it into a space that would house a commercial kitchen, office space, temporary housing for migrants and a community garden. While the building rehab sat unfunded, local bricklayers,

plumbers, cementers, roofers and other union workers stepped up on a volunteer basis to make small progress where they could.

After CTU was denied financing by local banks, NALCAB stepped in with support from Chase New Markets Corporation in October 2022. NALCAB took a risk where they saw potential and loaned CTU \$475,000 to continue rehabbing efforts. This investment was the catalyst for the State Department of Commerce and Economic Opportunity to approve \$1 million in much needed grant money that enabled CTU to complete construction.

Ana Guajardo, co-founder and former Executive Director of CTU for 15 years, stated that **“NALCAB gave CTU hope and came through at a moment of uncertainty with this project. NALCAB was flexible to work with and because of the loan, CTU will now have a home that will service many residents of the Chicagoland area.”** CTU’s first phase of rehab should be complete by the first quarter of 2023.

SMALL BUSINESS INVESTMENT —

NALCAB supports our membership network through grantmaking and technical assistance to invest in small business growth through culturally relevant small business development services, business lending and place-based economic development. NALCAB provided \$500,000 in direct grants, serving 69 network member organizations in 2022.

- Small business entrepreneurs served: **18,619**
- Total small businesses created: **1,224**
- Jobs created: **3,986**
- Total number of microloans & small business loans >\$50,000: **1,126**
- Total amount of microloans & small business loans >\$50,000: **\$80,048,252**



★ Impact Story

With the support of NALCAB's Kaiser Permanente and Wells

Fargo Open for Business grants, Women's Economic Ventures (WEV) created and expanded their Forgivable Business Loan and Coaching program. WEV recognized that combining funding with individualized advisory services has proven to produce better long-term business results than funding alone. The new Forgivable Loan and Business Coaching program provides coaching and training services for BIPOC small business owners coupled with a loan of up to \$10,000. The loans convert to grants upon business owners completing 10 hours of coaching. WEV substantially leveraged NALCAB's seed investment and expanded the program to additional geographies.

"NALCAB's investment in Women's Economic Venture's pilot Forgivable Business Loan and Coaching program and Spanish-language training programs has helped us expand services and leverage over \$2.5 million for innovative funding programs for Latino and other entrepreneurs of color. The funding we received from NALCAB was a game-changer for us and, more importantly, for our clients. The growth of the entrepreneurs' financial literacy and confidence (as a result) is absolutely inspiring."

— Marni Brook, Director of Funding of Women's Economic Ventures

FINANCIAL CAPABILITY — NALCAB supports nonprofits engaged in financial coaching and wealth building that strengthens low- and moderate-income (LMI) Latino and immigrant communities nationwide. Grants and technical assistance help organizations bolster their services to community members to build generational assets by

increasing savings, building credit and decreasing debt. NALCAB provided \$426,000 in direct grants, serving 18 network member organizations in 2022.

- **5,346** Individuals received financial coaching
- **8,724** individuals served
- **\$1,488,849** debt decreased
- **\$1,571,908** in savings
- **1,956 clients** achieved credit score increases

★ Impact Story

Through NALCAB's support and technical assistance, the Latin

American Chamber of Commerce of Georgia was able to develop loan policies, procedures and underwriting criteria and processes. This allowed them to manage the fund and underwrite and service all the loans, positioning the LACC Georgia as the only Latino-led and serving organization in the state of Georgia providing small business loans, and with the infrastructure established to process and manage loans. LACC Georgia is uniquely positioned to seek additional funding to not only grow the Flex Fund but also to establish additional loan programs. Furthermore, they now have the capacity to serve as a processing agent and manage funds for other organizations, including government agencies that may have resources but lack capacity to process and manage loans.

"Access to capital continues to be a barrier for small business success, particularly for minority-owned small businesses. Thanks to support from NALCAB, the LACC Georgia developed the capacity to launch the Metro Atlanta Small Business Flex Fund to provide loans to Latino and African American small businesses underserved by traditional lenders. The initial fund of \$250,000 provides flexible terms, but most importantly flexible requirements for underserved minority-owned small businesses to receive financing for working capital, acquiring equipment or paying off high-interest debt, allowing them to continue to grow and be successful and sustainable."

— Alejandro Coss, CEO of Latino American Chamber of Commerce Georgia



CAPACITY

EQUITABLE NEIGHBORHOOD DEVELOPMENT (END) — focuses on advancing local equitable development practices with a specificity on affordable housing, building policy and advocacy of the NALCAB Network. It also supports the development and preservation of affordable housing through leadership development, training and field-building. In 2022 the END team established 20 peer-to-peer connections with local policymakers and contributed to community coalitions. END technical assistance (TA) includes policy connections, GIS data mapping provided to all organizations, real estate analysis, policy recommendations and database development. NALCAB provided \$420,000 in direct grants, serving 12 network member organizations, and served 1,971 households throughout these communities.

★ Impact Story

In 2022, 12 organizations were awarded with subgrants, in-depth technical assistance to analyze neighborhood change in their own communities, and technical assistance to create and implement their equitable neighborhood development plans. Nos Quedamos (Bronx, NY) was one of the subgrantees, and with their Implementation Grant Award they coordinated the expansion and future support of their Resiliency Hubs, which focus on climate justice and emergency preparedness. Nos Quedamos worked to create a campaign to implement their resiliency hubs with local stakeholders and policymakers. An impact analysis will be conducted by Nos Quedamos on the social, environmental and economic benefits of the resiliency hubs to drive new policy for the South Bronx Community. Sharing their analysis and plans for developing the environmental project will drive a clear understanding of the hubs and build additional support to ensure funding for emergency preparedness projects and further their organization’s plans to create sustainable infrastructure projects for community resilience and efficiency.



\$420,000
IN DIRECT GRANTS



VISTA AFFORDABLE HOUSING PRESERVATION PROJECT (VAHPP) —

supports tenant organizing and efforts toward the elimination of poverty. The program aims to create and/or strengthen tenant organizations at certain HUD Project Based Section 8 properties. VISTAs are in cities throughout the US and provide tenant associations with capacity-building services.

- Awarded a **\$1.2 million** continuation grant in 2022
- **9** trainings facilitated
- **43** contracts awarded
- **\$70,000** subgranted
- Geographic diversity: **14 cities** in **10 states**
- **20 VISTA members** managed
- **13 host sites** participated in the program
- **730 housing units** repaired and improved with VISTA member assistance
- **202 community volunteers** managed/recruited

COMMUNITY COMPASS — is a demand-based system created to help HUD’s customers navigate housing changes to rules and policies to equip them with training, knowledge, skills, tools, capacity and systems to implement HUD programs and policies. Types of TA products include webinars, factsheets, animated videos, problem-solving clinics, on-call grantee assistance, on-demand trainings and communication materials produced in both English and Spanish. In 2022, NALCAB worked with nine HUD Community Compass Awards (2016-2021) and is actively managing 15 projects for approximately \$4 million. Our program serves all 50 states and Puerto Rico. All HUD-approved TA products are 508 compliant and shared publicly on HUD’s website.

RURAL CAPACITY BUILDING (RCB) —

enhances the capacity and ability of local governments, Indian tribes, housing development organizations, rural Community Development Corporations (CDCs) and rural Community Housing Development Organizations (CHDOs) to carry out community development and affordable housing activities that benefit low- and moderate-income families and persons in rural areas.



★ Impact Story

Through RCB TA funds, NALCAB and our regional partners are helping develop an [Affordable Housing Strategic plan for Santa Cruz County](#). During this initiative, Santa Cruz County held an affordable housing forum in the cities of Rio Rico and Patagonia. They also did a walkthrough of potential affordable housing sites in Nogales. NALCAB showcased the findings and solicited comments from the community members present at the forum.



ACTIVELY MANAGING 15
COMMUNITY COMPASS PROJECTS
FOR APPROXIMATELY
\$4 MILLION



COLLECTIVE VOICE

NALCAB's PUBLIC POLICY TEAM —

is actively involved in research, advocacy and national partnerships to raise the profiles of key issues affecting Latinos nationwide and provide resources to our members to effectively advocate for the needs of their communities. We engage legislators on issues including small business support, access to capital, consumer protections and equity of opportunity. This past year has brought tremendous success for our Public Policy team as we continue to increase our influence on policymakers to promote funding and legislation that advances the economic mobility of Latinos.

In 2022, NALCAB was at the table with key decision makers on Capitol Hill including the White House Domestic Economic Policy Council; US Department of Housing and Urban Development; and the Chairs of the Financial Services Committee, Small Business Committee and others providing insight on the largest legislative packages to pass the 117th

Congress. We offered input on priorities related to the Infrastructure Investment and Jobs Act and the Inflation Reduction Act. The first day of the 2022 National Conference was focused on in-depth policy sessions and panels and included keynote speaker Marcia Fudge, US Secretary of Housing and Urban Development.

2022 ADVOCACY HIGHLIGHTS —

- NALCAB President & CEO Marla Bilonick testified before the US House Financial Services Committee about the needs of entrepreneurs of color including access to capital in order to be successful.
- NALCAB provided a Statement for Congressional Record for the Financial Services Committee Hearing to raise the profile of key barriers among those keeping Latinos and immigrants from full participation in the US economy.



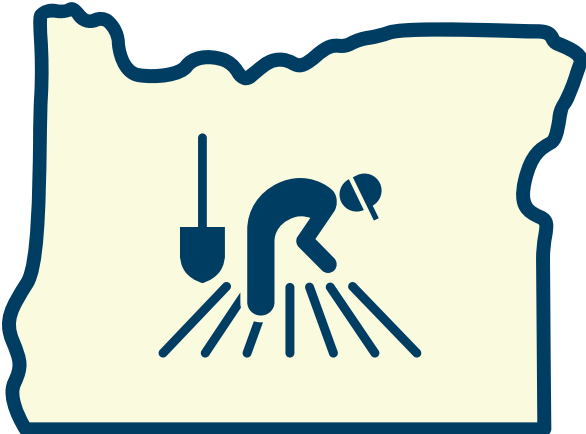
 **Impact Story**

With the continued support of the Northwest Area Foundation (NWAFF), NALCAB has been able to fight for and advance legislation that benefits Latino communities both nationally and regionally. One such highlight involves the state of Oregon, which counts more than 86,000 agricultural workers, more than 90% of whom are Latino or immigrant, primarily of Mexican origin. Due to the federal Fair Labor Standards Act (FLSA), which establishes overtime pay but excludes farmworkers, states are not federally required to compensate agricultural workers with overtime pay; the laws differ state by state.

NALCAB, supported Micro Enterprise Resources Initiative Training (MERIT) and Adelante Mujeres in challenging this law in Oregon and provided testimony before the Oregon House Committee on Business & Labor regarding farmworker overtime pay (Feb. 8, 2022), outlining the injustice of not paying these workers what they deserve. As a result of this advocacy by the NALCAB Network and other rights groups, the Agricultural Worker Overtime Pay – HB 4002 passed, granting overtime protection to Oregon farmworkers and making Oregon only the eighth state to pass such legislation. This marks the third policy change (one during each of the



three grant periods NALCAB has partnered with NWAFF) where a bill has become law and an NWAFF subgrantee was directly involved.



OREGON COUNTS OVER
86,000
AGRICULTURAL WORKERS,
OVER 90%
OF WHOM ARE LATINO OR IMMIGRANT



COMUNIDAD

OUR TRAINING & LEADERSHIP DEVELOPMENT DEPARTMENT —

manages NALCAB’s comprehensive slate of workshops and webinars, leadership development programs and events such as our National Conference, held on September 7-9, 2022, in Washington, DC.

In 2022, 604 unique individuals were served through virtual trainings, in-person sessions and panel discussions at the National Conference.



THE PETE GARCIA COMMUNITY ECONOMIC DEVELOPMENT FELLOWSHIP —

established in 2010, offers training for next-generation Latino leaders from across the country to build the practical, personal and professional skills needed to grow in the nonprofit community economic development field. The 2021-22 Pete Garcia Fellowship cohort was composed of 16 fellows representing a variety of Latino-serving organizations. NALCAB partnered with Our Lady of the Lake University (OLLU) in San Antonio, Texas, to provide culturally relevant curricula that included topics in emotional intelligence, leadership styles, organizational culture, nonprofit management, the emerging role of Latinos in the US, diversity and inclusion. Class graduation was held during NALCAB’s 2022 National Conference in Washington,

DC, and all fellows received certification from OLLU in Nonprofit Leadership Management. After graduation, at least eight fellows (50% of the class) were promoted within their organizations, including one to the position of Executive Director.

Impact Story

For the first time in the history of the Pete Garcia Fellowship, NALCAB offered a \$10,000 prize for the best community development project presented by the fellows as a part of course completion. The award winner was Edwin Rodriguez, Associate Director of Business Development at Mission Economic Development Agency (MEDA). Edwin’s project proposal involved a proposed business development program specifically targeted to Latino immigrants over 50 years old. Edwin’s research showed the need for service and training for clients in this older demographic that included the appropriate technical assistance and financial resources needed by this often-overlooked group of immigrant entrepreneurs. The initial goal of the program is to help 10 participants formalize and launch their businesses by receiving business financing and assistance in using at least one type of digital solution to promote their businesses. After one year, the target for these businesses is to have increased their annual revenue by 10%, have a stable business, increase their family income by 10% and create 10 new jobs. We can’t wait to see Edwin’s impact!



(COMMUNITY)



NATIONAL ALLIANCE OF LATINO CDFI EXECUTIVES (NALCE) —

In 2022, NALCAB launched the National Alliance of Latino CDFI Executives (NALCE), a new initiative intended to unite and amplify the voices of Latino-led Community Development Financial Institutions (CDFIs) and drive capital towards them and the communities they serve. NALCE’s mission is to support member CDFIs to achieve greater racial and economic equity in Latino communities across the US through increased access to capital, capacity building, influencing economic public policy and enhancing CDFI networking and learning. The NALCAB Network represents the largest number of Latino-led and Latino-serving CDFIs in the country; 66 member organizations attended the first NALCE gathering at the 2022 National Conference. Additionally, Bank of America made a \$12.5 million investment into NALCE and its partner, the African American Alliance of CDFI CEOs.

2022 NALCAB NATIONAL CONFERENCE

— In October 2022, NALCAB held its National Conference “Juntos Adelante | Moving Forward Together,” in Washington, DC — our first in-person national event since 2019. The three-day event was our largest conference to date, welcoming more than 300 attendees and featuring a Public Policy Forum, hands-on interactive workshops and sessions focused on asset-building economic development, nonprofit management and professional development.

Our keynote speaker was Marcia Fudge, US Secretary of Housing and Urban Development, who offered comprehensive and candid remarks about the need for strong, inclusive sustainable communities and affordable homes for the people who live in them.



Additional plenary sessions and panels focused on equity in federal funding, the current public policy landscape, the relationship between housing and health, small business, financial services and banking, and coalition building within communities of color.



FINANCIAL STATEMENTS

2022

2021

REVENUE & EXPENSES

Total Support & Revenue*	\$10,871,000	\$13,152,000
Total Expenses*	\$7,444,000	\$9,356,000
Change in Net Assets	\$3,426,000	\$3,796,000

*Includes \$1,077,000 of Pass Through Grants in 2022 and \$4,024,000 in 2021

BALANCE SHEET

Total Assets	\$37,964,000	\$34,346,000
Total Liabilities	\$8,263,000	\$8,071,000
Net Assets Attributable to NALCAB	\$17,476,000	\$14,393,000
Net Assets Attributable to Non-Controlling Interests	\$12,225,000	\$11,882,000
Total Liabilities & Net Assets	\$37,964,000	\$34,346,000

2022 NALCAB BOARD MEMBERS

Janie Barrera (Treasurer) — *LiftFund*, President & Chief Executive Officer

Ruby Azurdia-Lee — *Comunidades Latinas Unidas en Servicio*, President

Rose Garcia — *Tierra del Sol Housing Corporation*, Executive Director

Luis Granados — *Mission Economic Development Agency*, Executive Director

John Herrera — *Self-Help (Ret.)*, Senior Vice President

Fernando Lemos — *Mi Casa, Inc.*, Executive Director

Shelley Marquez (Secretary) — *Mercy Housing Mountain Plains*, President

Pedro Ramos — *JPMorgan Securities*, Executive Director

Raul Raymundo — *The Resurrection Project*, Chief Executive Officer

Isabel Rubio (Chair) — *Hispanic Interest Coalition of Alabama (¡HICA!)*, Founder

Bea Stotzer (Vice Chair) — *New Capital LLC*, Chief Executive Officer

Rafael Torres — *Azteca Economic Development & Preservation Corporation*, Executive Director

FUNDERS & SUPPORTERS

Ally Bank	JPMorgan Chase Foundation	Prudential Foundation
Bank of America	Kaiser Permanente Foundation	Robert Wood Johnson Foundation
Bank of America Charitable Foundation	Latino Community Credit Union	Surdna Foundation
Capital One	Mastercard — Master Your Card	Target Foundation
Citi	NeighborWorks America	TD Bank Charitable Foundation
Citi Foundation	Northwest Area Foundation	USAA
DoorDash	PNC Bank	Wells Fargo
Insperity	PNC Foundation	Wells Fargo Foundation
John D. and Catherine T MacArthur Foundation		



National Association for Latino Community Asset Builders
5404 Wurzbach Rd., San Antonio, TX 78238
910 17th St, NW, Suite 800, Washington DC 20006
nalcab.org | info@nalcab.org

