



NATIONAL ASSOCIATION FOR LATINO COMMUNITY ASSET BUILDERS

2021 ANNUAL REPORT



PRESIDENT & CEO

LETTER FROM THE PRESIDENT & CEO

2021 RECAP

“

SOMETIMES CARRYING ON,
JUST CARRYING ON, IS THE
SUPERHUMAN ACHIEVEMENT.

-Philosopher Albert Camus

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As we powered through a full year of the COVID-19 pandemic and all it has left in its wake, at NALCAB we not only carried on, we persevered and worked faster and harder than ever to support our members and the communities they serve. In 2021, we provided 93 organizations with 125 grants totaling \$4 million, a majority of which was specifically COVID crisis-response funding. Additionally, utilizing our Acceso Loan Fund we supported members with capital to provide PPP loans to struggling businesses. The redeployment of over \$5.2 million resulted in 320 loans to small businesses.

This past year was a time of substantial expansion for NALCAB. Our staff grew to 37 employees, and we increased our membership by 20%. We now count nearly 160 organizations as part of NALCAB's nationwide network. We managed a record number of subgrantees, with a total of 125 grants under management by year's end.

2021 was also my first year serving as President & CEO of this amazing organization. It has been a true honor and joy to work alongside such a talented and dedicated leadership team, staff and board of directors. A professional highlight of the year for me was being named the first Latino Board Chair of President Biden's Community Development Advisory Board to the Community Development Financial Institutions-CDFI Fund under the Department of Treasury. I am also only the second female to hold this position in the Board's 27-year history.

2022 marks our 20th anniversary, and as an organization we have an ambitious year ahead. We are restructuring our membership program to better serve our network, adding new benefits and spearheading initiatives that will advance the economic mobility of Latino communities across the United States. We will continue our commitment to providing resources to NALCAB members so they can reach more clients, work more efficiently and push more capital out to residents and business owners in the communities they serve. The success and strength of NALCAB members is our success and strength.

Marla Bilonick
NALCAB President & CEO





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 operationalizes its strategy in three areas of work:



The National Association for Latino Community Asset Builders (NALCAB) is the hub of a national network of over 160 member organizations that are anchor institutions in geographically and ethnically diverse Latino communities in 40 states, Washington DC and Puerto Rico. NALCAB supports our member institutions through funding, training, research and advocacy, enabling them to invest in their communities by building affordable housing, ensuring equitable neighborhood development, supporting small business growth, and providing financial counseling on issues including credit building and homeownership. As a grantmaker and US Treasury certified CDFI lender with offices in San Antonio and Washington DC, NALCAB serves hundreds of thousands of low- and moderate-income people, advancing economic equity and inclusivity.



BY THE NUMBERS 2021



TOTAL NUMBER
OF SUB-GRANTS
MADE BY NALCAB:

125

GEOGRAPHIC
DIVERSITY
OF SUBGRANTS:



**TOTAL AMOUNT
OF GRANT FUNDING
AWARDED BY NALCAB:**

\$4 million

TOTAL INDIVIDUALS
SERVED THROUGH
NALCAB GRANT FUNDING:

25k+



TOTAL INDIVIDUALS
SERVED THROUGH
NALCAB TRAININGS:

650+



**TOTAL AMOUNT
IN LOANS MADE:**

\$7 million





KEY PROGRAM AREAS

SMALL BUSINESS INVESTMENT

GEOGRAPHIC DIVERSITY SERVED: **36 CITIES** **16 STATES**
Including Puerto Rico and Washington, DC



NUMBER OF SMALL BUSINESSES/ ENTREPRENEURS/1099 WORKERS SERVED: 14,098



ADDITIONAL SUBGRANTEE FUNDING ACCESSED AS A RESULT OF NALCAB TECHNICAL ASSISTANCE: \$3.5 MILLION

In 2021, the NALCAB small business team managed NALCAB's largest grant portfolio to date, providing over \$3.7 million in grants and technical assistance to 59 organizations. With a focus on supporting vulnerable entrepreneurs of color, NALCAB helped nonprofits adopt or enhance culturally relevant training and coaching curriculum, navigate COVID-relief resources and create lending products or partnerships. We also assisted in analyzing the feasibility of commercial real estate projects and supported place-based economic development projects like *mercados* and incubators. Over 17,000 entrepreneurs were served by NALCAB subgrantees in 2021.

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SINCE 2008, NALCAB HAS ASSISTED 34 ORGANIZATIONS IN APPLYING FOR AND SECURING OVER \$45 MILLION IN CED FUNDING.

”

NALCAB also continued to assist organizations in applying for federal funds that support community economic development, such as funding from the US Department of Health and Human Services Community Economic Development (CED) Program. CED-funded projects create or expand businesses, create new jobs for low-income individuals and leverage critical funding investments in communities.

IMPACT STORY In 2021, NALCAB provided strategic guidance to Neighborhood Housing Services (NHS) of Baltimore, connecting them to fellow NALCAB member La Cocina for advice, and helping them to submit a successful application for funding that supports the opening of a West Baltimore food hall. The project will create a location for food entrepreneurs to operate their businesses with access to a commercial kitchen and dining facilities for customers while providing healthy food options for local residents and further investment in the neighborhood. In addition, the food hall will create new, full-time jobs for the area, with a significant percentage being filled by low-income individuals.

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STORM AND HER TEAM [AT NALCAB] WERE INCREDIBLE TO WORK WITH, AND WITHOUT THEIR SUPPORT, WE WOULD NOT HAVE BEEN SUCCESSFUL IN OUR APPLICATION FOR CED FUNDING.

- Dan Ellis, Executive Director, NHS of Baltimore

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KEY PROGRAM AREAS

FINANCIAL CAPABILITY



NUMBER OF INDIVIDUALS THAT RECEIVED FINANCIAL COACHING: **3,623**



AMOUNT OF TOTAL SAVINGS FOR THESE INDIVIDUALS: **\$2.3 MILLION**



AMOUNT OF DEBT DECREASED: **\$144,620**

NALCAB continued to support nonprofits engaged in financial coaching and wealth building that strengthens low- and moderate-income (LMI) Latino and immigrant communities nationwide. Grants and technical assistance helped organizations bolster their services to community members to help them weather the COVID-19 economic crisis and build generational assets by increasing savings, building credit and decreasing debt. NALCAB also engaged three organizations in a pilot project to utilize FinTech products to help LMI clients reach their financial goals.



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WITH NALCAB GRANT SUPPORT AND TECHNICAL ASSISTANCE, OVER 100 CLIENTS GAINED FINANCIAL TRAINING AND BECAME EQUIPPED WITH TOOLS TO MANAGE AND ACCESS THEIR FINANCES ONLINE.

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IMPACT STORY: Building Skills Partnership (BSP), located in Los Angeles, improves the quality of life for low-wage property service workers and their families by increasing access to education and opportunities for career and community advancement through workforce training. Due to the COVID-19 pandemic, BSP had to shift its outreach strategy, means of communication and the delivery of service to its clients in 2021. Although the pandemic has complicated in-person consultations, NALCAB's Capital One grant allowed BSP to develop integral financial tools that could be assessed virtually to continue financial capability programming.





KEY PROGRAM AREAS

EQUITABLE NEIGHBORHOOD DEVELOPMENT



RENTERS SUPPORTED: 4,935



HOMEOWNERS SUPPORTED: 1,057

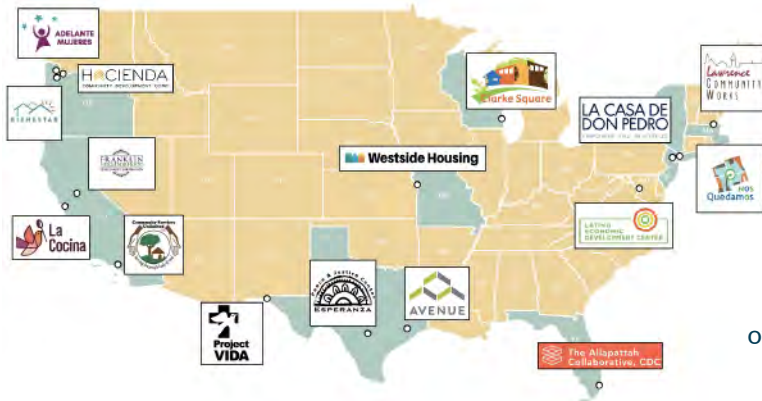


AFFORDABLE HOUSING UNITS CREATED: 119



ADDITIONAL SUBGRANTEE FUNDING RESULTING FROM NALCAB SUPPORT AND TECHNICAL ASSISTANCE: \$2.6 MILLION

NALCAB's equitable neighborhood development (END) work focused on two goals in 2021: 1) Build capacity of nonprofits to collect and analyze data related to urban and rural neighborhood change and create strategies to address it, and 2) Create and preserve fair, healthy and equitable housing conditions for underserved communities. To support the first goal, NALCAB assisted 16 organizations in creating or implementing neighborhood action plans, helping them use geographic information system (GIS) and other tools to analyze housing and demographic trends and develop strategies related to affordable housing and neighborhood development.



In 2021, NALCAB managed the [AmeriCorps VISTA Affordable Housing and Preservation Program \(VAHPP\)](#), a national program that supports HUD Section 8 multifamily housing units. VISTA members actively engage in their communities and with local government representatives to support residents in protecting tenant rights and advocate for the preservation of affordable housing.

IMPACT STORY: In Long Beach, CA, a NALCAB-appointed VISTA member is involved in a collaboration between [Long Beach Residents Empowered \(LiBRE\)](#), a rental/tenant advocacy organization, and California State University - Long Beach to distribute a housing survey that will create a citywide database for tenants. The survey will allow Long Beach tenants to share specific concerns about housing affordability and living conditions in the area. The Providence Gardens Tenants Alliance recognized LiBRE and the VISTA member at their September tenant meeting for their continued alliance and support. At the Plymouth West Property, tenants reached out to LiBRE for support as they went through a tenant leader transition, citing previous VISTA experiences as the reason they contacted LiBRE for guidance in the process.

In 2021, during our first year as a VAHPP VISTA program sponsor, we recruited 14 VISTA volunteers that supported 10 nonprofit host sites across 11 cities throughout the US. Program accomplishments included:

- 466 VISTA housing units in 10 states were repaired or improved
- 356 community volunteers were managed/recruited
- Vista members volunteered 29,120 hours at 14 VISTA locations





KEY PROGRAM AREAS

RURAL IMPACT

In rural communities, NALCAB continued to build the capacity of rural housing development organizations, community development and housing corporations, and local government agencies. NALCAB provided structured peer mentorship, strategic planning assistance, business resources and guidance to pursue federal and non-federal funding.

NALCAB Pete Garcia Fellowship Class of 2021-2022 Fellow Erica Gonzalez is a Rural Development Coordinator at Greenlee County in Arizona, where she helps to steer the possibilities of economic growth and create a leadership program for the youth in the community. As part of her fellowship project, she is actively working to engage leaders to invest in their community. NALCAB Rural Capacity Building (RCB) Consultant Jeanne Shaw is exploring grants and opportunities that the county may qualify for to increase quality of life in Greenlee County.

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NALCAB CONTINUED TO BUILD THE CAPACITY OF RURAL HOUSING DEVELOPMENT ORGANIZATIONS, COMMUNITY DEVELOPMENT AND HOUSING CORPORATIONS, AND LOCAL GOVERNMENT AGENCIES WITH STRUCTURED PEER MENTORSHIP, STRATEGIC PLANNING ASSISTANCE, BUSINESS RESOURCES AND GUIDANCE TO PURSUE FEDERAL AND NON-FEDERAL FUNDING.

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IMPACT STORY: In October 2021, NALCAB RCB staff visited new member Greenlee County, Arizona, home to the Morenci Open Pit Copper Mine, the world's largest open-pit copper mine and the region's economic driver. With over 3,700 employees on board at the mine, the community severely lacks available housing. A limited number of private boarding rooms located within buildings in Clifton's Historic District are currently being rented out to house miners. Those who don't rent out rooms often work 12+ hour shifts and must commute long distances of up to one hour each way to and from their homes in nearby towns. The county requires more housing and redevelopment efforts to refurbish its commercial and residential properties. NALCAB is working with stakeholders and the county to explore options and invite developers to Greenlee County as part of the Greenlee County Housing Feasibility Study recommendations.





IMPACT INVESTING & LENDING

NALCAB loans were made for the new construction or rehab of 31 single family affordable housing units (New Mexico and Texas) and two multifamily developments (Florida and Texas). Our small business lending capital provided loans to support approximately 47 small businesses that are minority- or women-owned and low-income entrepreneurs.

Through the Catalyst Fund, NALCAB sold a \$1.3 million investment to **come dream. come build.** for an affordable housing development in Brownsville, Texas. This project will include service-enriched rental housing and a grocery store.



In 2021, NALCAB launched a pilot program for small business loan guarantees to support network member lenders to make quality loans to small businesses that narrowly miss qualifying for loans because of their underwriting criteria.

River City Federal Credit Union in San Antonio and **Latino Economic Development Center (LEDC-Metro)** in Washington, DC were the first members to take advantage of the new program.

Through its Acceso Loan Fund, NALCAB helped facilitate a second round of Paycheck Protection Program (PPP) funding deployed for a total of \$5.25 million supporting 320 small businesses.

IMPACT STORY: “El trabajo de LEDC ha sido vital en la sobrevivencia de Capital Pilates Studio. El préstamo del PPP permitió que se pudieran pagar los salarios de empleados durante los meses que el estudio estuvo cerrado por el impacto del COVID y las regulaciones de la ciudad de DC. Gracias a estas grandes

ayudas (PPP Préstamo y la subsecuente condonación del préstamo) sobrevivimos y ahora estamos

de regreso casi al 100% de nuestras capacidades. Muchas gracias por vuestro apoyo y trabajo ejemplar y eficiente.” – LEDC-Metro Client Fidel Garcia, Founder and Operator of **Capital Pilates Studio.**





TOTAL NONPROFITS NALCAB ENGAGED WITH DIRECTLY: 110



DIRECT TECHNICAL ASSISTANCE AND CONSULTATION PROVIDED TO POLICYMAKERS: 200+

On October 6, 2021, NALCAB's Second Annual Latino Economic Policy Summit convened national leaders and changemakers working to shape the future for Latinos to lead in national post-pandemic economic recovery. Representative Maxine Waters, Chair of the US House Financial Services Committee, served as keynote speaker and participated in a topical Q&A session with NALCAB President & CEO Marla Bilonick. Other notable participants included Chair of the Congressional Hispanic Caucus Representative Raul Ruiz, MD; US Senator Mark Warner; and US Small Business Administrator Isabel Guzman.

Participants discussed fair representation, voter rights and advocacy efforts in public policy areas such as immigration, small business, access to capital, and financial and social equity.



NALCAB's Public Policy team consistently engaged with Congress throughout the year to ensure robust funding for the federal programs that our members rely on. Our annual "Summer in the States" campaign connected NALCAB members with their respective policymakers to ensure that Congress understands the impact and importance of federal programs to their respective communities.



One of the federal funding programs we advocate for year-round is the Community Development Block Grant (CDBG), a program housed within the US Department of Housing and Urban Development (HUD). According to NALCAB's annual Federal Funding Survey, nearly half of NALCAB members rely on CDBG funding to support their community.

IMPACT STORY: NALCAB member El Centro de la Raza shares what they were able to achieve using CDBG funding. Based in Seattle, Washington, El Centro de la Raza provides housing and support services to "people of all races," in their community. As of late 2021, they have an ongoing project using CDBG funding and

additional grant funding from NALCAB to provide bilingual guidance and assistance to small business owners for accessing federal, state and local funds. This includes one-on-one coaching, the creation of marketing and business plans, and workshops focused on increasing technological literacy and social media marketing skills. El Centro's work has helped to keep over 150 businesses stable and profitable, launched 34 new businesses, and created between 34 and 50 new jobs. El Centro de la Raza's project is only one of the many incredible and impactful projects funded by CDBG in the NALCAB Network and the CDBG program as a whole. We will continue to work closely with Congress to ensure this program remains viable and fully funded.





TRAINING & LEADERSHIP DEVELOPMENT

The 2021 training line-up offered a comprehensive slate of webinars, workshops and public policy opportunities – all in a virtual format. The year's signature programs included the NALCAB-hosted Leadership Webinar Series and Community Development Workshops. The new format of virtual trainings allowed for safe access to training while still offering effective peer-to-peer networking between NALCAB members throughout the country. Attendees were able to share best practices, discuss challenges and determine solutions on important topics such as outcome tracking, financial capability integration into programs, ITIN services, business incubators and establishing commercial kitchens and *mercados*.



Now in its 11th year, NALCAB commenced the latest class of the Pete Garcia Community Economic Development Fellowship cohort In the Fall of 2021. The Fellowship was created to address the growing leadership gap in nonprofit community development organizations serving US Latino communities. The program offers training for next-generation Latino leaders to build the practical, persona, and professional skills needed to succeed in the community economic development field.

A retrospective of the first 10 years of Fellowship was produced in April 2021: "A Reflection: 10 Years of NALCAB's Pete Garcia Community Economic Development Fellowship". This report gives a comprehensive overview of the curriculum and features testimonials and impact stories from program alumni whose personal and professional lives have been profoundly shaped by their participation.

The 2021-22 Pete Garcia Fellowship cohort includes 17 fellows for the 12-month program. The program is now operating in a hybrid model, consisting of monthly virtual sessions and three in-person, week-long training events scheduled to occur in San Antonio, San Francisco and Washington, DC, the last during NALCAB's 2022 National Conference.

IMPACT STORY: As the Economic Integration Director at Conexión Américas, Martha Silva was part of the 2012 NALCAB Pete Garcia Fellowship cohort. Silva excelled in the Fellowship and has supported her organization for over 10 years, most recently by overseeing the organization's distribution of more than \$1 million to families through the COVID-19 disaster relief and emergency assistance programs. In 2021, Conexión Américas' Board of Directors announced that Silva will lead the organization as a co-executive director. Conexión Américas Board President, Tina Garcia, states, "Conexión Américas' intentional investment in leadership and professional development over the course of its almost 20 years has positioned Martha and Tara to continue overseeing Conexión Américas' excellent program offerings and advocacy for Latinx families in Tennessee."





CONSOLIDATED FINANCIALS



ASSETS

2021

2020

Cash, receivables and other current assets

\$27,528,000

\$19,528,000

Property and other noncurrent assets

\$6,818,000

\$8,304,000

TOTAL ASSETS

\$34,346,000

\$27,832,000



LIABILITIES & NET ASSETS

Current liabilities

\$3,575,000

\$1,672,000

Other liabilities

\$4,496,000

\$3,682,000

Total liabilities

\$8,071,000

\$5,354,000

Net assets¹

\$26,275,000

\$22,478,000

TOTAL LIABILITIES & NET ASSETS

\$34,346,000

\$27,832,000

¹ Includes net assets attributable to noncontrolling interests of \$11,882,000 in 2021 and \$12,005,000 in 2020



SUPPORT & REVENUES

Grants and contracts funding

\$11,926,000

\$9,621,000

Other revenues

\$1,226,000

\$892,000

Total support & revenues

\$13,152,000

\$10,513,000



EXPENSES

Programs²

\$7,773,000

\$5,851,000

Supporting services

\$1,583,000

\$1,274,000

Total expenses

\$9,356,000

\$7,125,000

CHANGE IN NET ASSETS

\$3,796,000

\$3,388,000

² Includes pass-through grants made of \$4,024,000 in 2021 and \$2,398,000 in 2020



BOARD OF DIRECTORS 2021

David Adame, (Immediate Past Chair) President & CEO, *Chicanos Por La Causa*

Ruby Azurdia-Lee, President, *Comunidades Latinas Unidas En Servicio (CLUES)*

Janie Barrera, President & CEO, *LiftFund*

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

Luis Granados, CEO, *Mission Economic Development Agency*

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

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

Shelly Marquez, Senior Vice President – Community Relations Senior Manager, *Wells Fargo*

Pedro Ramos, Executive Director, *J.P. Morgan Securities*

Raul Raymundo, CEO, *The Resurrection Project*

Isabel Rubio, Founder, *Hispanic Interest Coalition of Alabama*

Bea Stotzer, CEO, *New Capital LLC*

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

Raul Vazquez, CEO, *Oportun*

MAJOR SUPPORTERS

Bank of America

BBVA

CapitalOne

JPMorgan Chase

Kaiser Permanente

Kauffman Foundation

Neighborworks America

Northwest Area Foundation

Olamina Fund

Prudential

TD Bank

TD Charitable Foundation

US Department of Housing and Urban Development

Wells Fargo

Woodforest

