#1 SBA Microlender in Massachusetts

CommonCapital

Small Business Lending. Big Community Impact.

www.CommonCapitalMA.org

2020 - 2021
Community Report

Pictured: Alicsia O'Connor – Alicsia O, The Salon, Springfield

President's Message

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To our Stakeholders

When Common Capital's fiscal year started in July 2019, no one imagined that a pandemic would become a dominant force in our lives — or that it would last so long! COVID-19 has been a big part of our lives for the last two years, but I am happy to report that Common Capital's borrowers met the challenges head-on and have largely succeeded in growing their businesses and adapting to the new economy. To date, only one of our borrowers has closed its doors due to the pandemic.

In 2020, Common Capital renewed its commitment to increasing economic opportunities for all businesses by expanding its outreach and lending activities to include more businesses owned by people of color and immigrants. While we have always strived to serve diverse populations, we realized that Common Capital needed to be more intentional in these efforts. Our mission statement is now explicit about this, and we are working daily to help small business owners overcome the obstacles created by structural racism, sexism, and classism.

As of our fiscal year-end on June 30, 2021, Common Capital's loan portfolio included 105 business borrowers with $5.1 million in loans outstanding.

From July 2019 - June 2021, Common Capital made loans totaling $2,500,000 to 55 small businesses in Western Massachusetts.

This included:

- **30 Businesses Owned by People with Low-to-Moderate Income**
- **28 Businesses Owned by Women**
- **16 Businesses Owned by People of Color**
- **22 Start-Up Businesses**

Common Capital's loans helped these entrepreneurs preserve and create 229 local jobs.

Since Chris Sikes founded Common Capital in 1990, we've made loans totaling $27.5 million to more than 700 businesses, which helped create or retain nearly 2,000 jobs.

We are honored that 85 individual investors trust us with over $1 million of their savings that they have invested in our Community First Fund. We use these investments to fund our loans to small businesses. Similarly, we are grateful to the U.S Treasury's CDFI Fund and to Massachusetts Growth Capital Corporation and the Commonwealth of Massachusetts, which granted Common Capital a combined $2.2 million for loan capital in 2021.

We extend our thanks to the foundations, banks, other corporations, and government agencies that have contributed money to support Common Capital's operations; their names are listed later in this report. We cannot do this work without the support of our investors and donors.

What's next?

We are in the process of expanding our team and our lending activity to fill the unmet capital needs of small businesses in Western Massachusetts.

We're focused on developing new strategies to help low- and moderate-income people, people of color, women, and immigrants increase their incomes, their financial stability, and their economic mobility; to help communities thrive economically; and to increase small businesses' capacity to create jobs and contribute to a thriving regional economy.

I hope you'll join us in these efforts.

Raymond Lanza-Weil
rlanzaweil@commoncapitalma.org
413-222-6635

Businesses Financed

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FY 2020 Borrower	Business Type	City	Loan Purpose
Mill River Music and Guitars	Music Equipment Sales	Northampton	Working Capital
Forward Change Experiences, LLC	Education	Holyoke	Working Capital
Leadership Pioneer Valley, Inc.	Non-Profit	Springfield	Working Capital
The Pilates Studio, Inc.	Pilates Studio	Hadley	Working Capital
SkinCatering, LLC	Day Spa	Springfield	Equipment & Working Capital
Cutting Edge Green Cleaning	Housecleaning	Amherst	Equipment
Scenic Window Company, LLC	Sales & Installers	Greenfield	Property Improvements
Ashley Discount Market	Ethnic Market	Springfield	Equipment, Leasehold Improvements & Working Capital
Hilltown Sleddogs	Recreation	Chesterfield	Equipment, Leasehold Improvements & Working Capital
Escape Therapeutic Massage	Massage Therapist	East Longmeadow	Equipment, Leasehold Improvements & Working Capital
South Amhest Veterinary Hospital, LLC	Veterinarian	Amherst	Equipment & Working Capital
Good Time Tap LLC	Mobile Beer Truck	Russell	Equipment & Working Capital
ILoveMondayMorning.com	Business Consultant	Northampton	Working Capital
CVB Harvest, LLC dba Great Falls Harvest	Market/Restaurant	Turners Falls	Business Purchase & Leasehold Improvements
Notch Ventures, Inc. dba Capitol Restaurant	Restaurant	North Adams	Business Purchase
White Glove Cleaning LLC	Cleaning Service	East Longmeadow	Equipment & Working Capital
Northeast Metrology, Inc.	Tool Calibration	East Longmeadow	Working Capital
MOO LOO LLC Launch and Stand Out	Marketing	Springfield	Equipment Purchase
Serve Food LLC dba The Peoples Kitchen	Commercial Kitchen	Holyoke	Equipment, Leasehold Improvements & Working Capital
Path For Life	Wellness Coach	Great Barrington	Equipment, Leasehold Improvements & Working Capital
Wagging Tails Pet Resort	Pet Daycare	Hadley	Working Capital
Earthworks	Wilderness Survival	Shutesbury	Working Capital
Cormier Trucking, Inc.	Commercial Trucking	Springfield	Working Capital
Laurie Walhovd dba Great2bHome	Gift Shop	Agawam	Inventory & Working Capital
Michele Martinelli dba Willow Barn Designs	Florist & Home Décor	East Longmeadow	Equipment, Leasehold Improvements & Working Capital
Daragan's Puppies LLC dba Daragan's Dog Care	Dog Care	Springfield	Equipment & Leasehold Improvements
Quantum Electric, Inc.	Electrician	Springfield	Equipment & Working Capital
Scooters Bark and Bubbles, Inc.	Pet Groomer	Southwick	Equipment, Leasehold Improvements & Working Capital
Agawam Dog Works, Inc.	Dog Care	Agawam	Working Capital

Businesses Financed

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FY 2021 Borrower	Business Type	City	Loan Purpose
Kristen Chamberlin dba Somatic Center	Healing Arts	Leverett	COVID 19 Business Pivot & Construction Improvements
Carlos A. Rosario dba Rosario Asphalt	Asphalt Contractor	Springfield	Equipment & Working Capital
Northeast Metrology, Inc.	Tool Calibration	East Longmeadow	Working Capital
Devin Streeter dba Devin Davon	Design/Retail	Springfield	Equipment, Inventory, & Working Capital
Matthew Grimes dba Northern Soul Café	Restaurant	Springfield	Equipment, Leasehold Improvements & Working Capital
J. Edwards Staffing LLC	Staffing Firm	Springfield	Working Capital
Joey's Deli & Market, Inc.	Restaurant/Deli	Agawam	Equipment, Leasehold Improvements & Working Capital
Breaktime Springfield LLC	Entertainment	Springfield	Equipment & Working Capital
Jessica Kirley dba JKirley Collective	Leadership Coach	Florence	Equipment & Working Capital
Black Rose Trucking LLC	Commercial Trucking	Holyoke	Equipment & Working Capital
Serve Food, Inc. dba The People's Kitchen	Commercial Kitchen	Holyoke	Equipment, Leasehold Improvements & Working Capital
Mike's Auto Service and Repair, Inc.	Auto Repair	West Springfield	Equipment & Leasehold Improvements
Sheryl Nutbrown dba Smileynut Transport	Commercial Trucking	Agawam	Working Capital
MOO LOO LLC dba Launch and Stand Out	Marketing	Springfield	Equipment Purchase
Hadley Auto & Truck Repair, LLC	Auto Repair	East Longmeadow	Equipment & Working Capital
AGH Disposal & Recycling, LLC	Waste Management	Northfield	Equipment & Working Capital
MC's Salon LLC	Beauty Salon	Springfield	Equipment, Inventory, & Working Capital
Devine Designs Unisex Salon	Beauty Salon	Springfield	Land Purchase & Working Capital
Olsen Farm LLC	Agriculture-Farm	Lanesborough	Equipment, Property Repairs, & Working Capital
Red Branch Landscape Construction, LLC	Landscaper	Holyoke	Equipment Purchase
Nolan Wells, Inc.	E-Commerce	Springfield	New Hire Costs & Working Capital
Bridge 2 Home Care, LLC	Home Health Agency	Springfield	Equipment, Start-up Costs, & Working Capital
Justina B. Golden dba Profound Sound	Voice Lessons	Florence	Equipment & Technology Upgrades
Exotic Scentsations	Aromatherapy	Springfield	Inventory Purchase
Stoneman Brewery LLC	Brewery	Colrain	Equipment & Materials Purchase
Daragan's Puppies LLC dba Daragan's Dog Care	Dog Care	Springfield	Equipment, Leasehold Improvements & Working Capital

Joey's Deli and Market opened in December 2020 with financing help from Common Capital. Joey's Deli focuses on selling sandwiches, frittatas, roasted deli meats, salads, soups, healthy prepared meals, and desserts at affordable prices. Joey's Deli uses fresh ingredients to create macronutrient-balanced meals that are delicious, nutritious, and as unprocessed as possible. All food sold at Joey's is prepared and made in-house. Owner Jon Cunningham (pictured) had over 25 years of experience in restaurants and other commercial kitchens when he was laid off during the COVID-19 pandemic. He turned this misfortune into an opportunity. Jon named the business for his fiancé — who is now his wife — Joanna (pictured), who is known by her nickname, Joey.

Visit Joey's Deli at 1226 Springfield Street in Feeding Hills and online at www.JoeysDeliMarket.com.

"I really wouldn't be here without Common Capital. They gave me the start-up funds that I needed and everything that it took to get started. They supported me and they continue to support me all the way through."

Quantum Electric, Inc. is a Springfield-based electrical contracting company that provides electrical services to residential, commercial, and industrial buildings. Owner Christopher Martinez (pictured) had over 10 years as a commercial electrician before launching Quantum Electric in April 2017. Common Capital's loan, in May 2020, helped Christopher expand his business with a new work vehicle, equipment, and working capital, all of which has helped him take on larger jobs and new employees.

Contact Quantum Electric at (413) 342-6479
or online at www.QuantumElectrician.com.

"Cash flow was an issue for me. Common Capital was able to really help me with that funding, improved my cash flow so I can continue serving my clients. Our business has grown quite a bit."

“It wasn’t the bank, where you’re a number, they look at your address and phone number, they don’t know your name. Common Capital did! They knew my name.”

Youth on the Move (YOTM) is a fully licensed transportation company located in Springfield that has been in operation since 2000. Owner Janice Brown (pictured) and her company provide transportation services for school-aged children, day care facilities, after school programs, MassHealth customers, and provides wheelchair and special-needs bus services. YOTM also provides discrete transportation for youth and adults who are in public shelters in the area and low-cost transportation to local non-profits. Common Capital helped YOTM with financing in 2015 for the purchase of three handicapped-accessible vans. In 2021, YOTM bounced back from a significant downturn brought on by the COVID-19 pandemic. As the business began to expand again, YOTM obtained financing from a local bank and paid off the company’s Common Capital loans. We are so pleased to have supported Janice and her company’s growth and congratulate her for graduating to conventional financing!

Learn more about YOTM at www.YouthOnTheMoveinc.com.

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We thank the following companies and organizations for their financial support:

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Mass. Executive Office of Housing and Economic Development
Massachusetts Growth Capital Corporation

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Pictured: Kamil Peters — Diesel Works, Ludlow

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Common Capital is a nonprofit, community development financial institution (CDFI) working to strengthen communities by creating economic opportunities for low- and moderate-income people, women, people of color, and immigrants in western Massachusetts. We responsibly lend money to small businesses that are unable to access all the capital they need from conventional sources, such as banks. Every dollar that Common Capital deploys is an investment in opportunity for people in underserved populations, including support for job creation, essential community services, and neighborhood rejuvenation. Common Capital augments the money it lends with free business assistance that supports our borrowers' growth and success.

Common Capital is an approved SBA Microloan and Community Advantage Lender, a member of Opportunity Finance Network, certified by the U.S. Treasury as a Community Development Financial Institution (CDFI), and a subsidiary of Way Finders.

wayfinders

OPPORTUNITYFINANCE NETWORK

SBA
U.S. Small Business Administration

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