

#1 SBA Microlender in Massachusetts

CommonCapital

Small Business Lending. Big Community Impact.

www.CommonCapitalMA.org



July 2022 - June 2023

Community Report

Pictured: Jordan Almore, Higher Expectations

President's Message

www.CommonCapitalMA.org

To Our Community of Stakeholders

For the second year in a row, Common Capital's team produced a record amount of loans to small businesses located in Western Massachusetts: we loaned over \$2.8 million to 31 entrepreneurs, a 28% increase over the prior year. Sixty-eight percent of our new borrowers are woman-owned businesses and 48% are owned by People of Color. As of the end of our fiscal year ("FY") on June 30, 2023, our loan portfolio totaled \$7.7 million — another new record for our organization and an increase of 31% compared to a year earlier.

Common Capital's Business Assistance program was busy setting records, too: our team of paid consultants and our staff members delivered more than 4,200 hours of training and education to nearly 400 borrowers and prospective borrowers — at no cost to those small business owners. Our Business Assistance activities focus on helping entrepreneurs create and use financial statements, produce effective marketing, and manage their human resources, among other things, all of which supports their businesses' growth and financial sustainability.

The common thread among the businesses we serve is their inability to access capital from mainstream financial institutions. This reflects the economic status of many of our borrowers: 70% of our lending in FY 2023 was to businesses owned by people with low-to-moderate income and/or businesses located in low-to-moderate income census tracts.

As of June 30, 2023, Common Capital's loan portfolio totaled \$7.7 million, including loans to:

- **Businesses owned by people with low-to-moderate income: 47%**
- **Businesses located in low-to-moderate income census tracts: 57%**
- **Businesses owned by People of Color: 54%**
- **Businesses owned by Women: 54%**
- **Startup businesses: 54%**

Since our founding in 1990, Common Capital has made loans totaling \$32.7 million to more than 800 businesses, which helped create or retain over 2,000 jobs.

Income status frequently correlates with a lack of assets available to pledge as collateral and sometimes leads to imperfect credit histories; Common Capital addresses these challenges with flexibility that banks don't have. Another typical barrier our borrowers face is their time in business: in FY 2023, more than half of our lending supported startup businesses. When banks say "no" to these businesses, Common Capital seeks the path to "yes" because that is the path to economic vitality and growth in Western Massachusetts.

The Future is Bright

Common Capital recognizes that there are many more small businesses in Berkshire, Franklin, Hampden, and Hampshire Counties that need hard-to-access capital. So we continue to focus our organization on growth: we expanded our staff in FY2023 and have continued increasing our staff capacity in the current year. Our team of eight professionals is hard at work supporting local entrepreneurs. We are committed to producing more loans because that translates into more new businesses, new jobs, and increased economic activity and vitality in our communities.



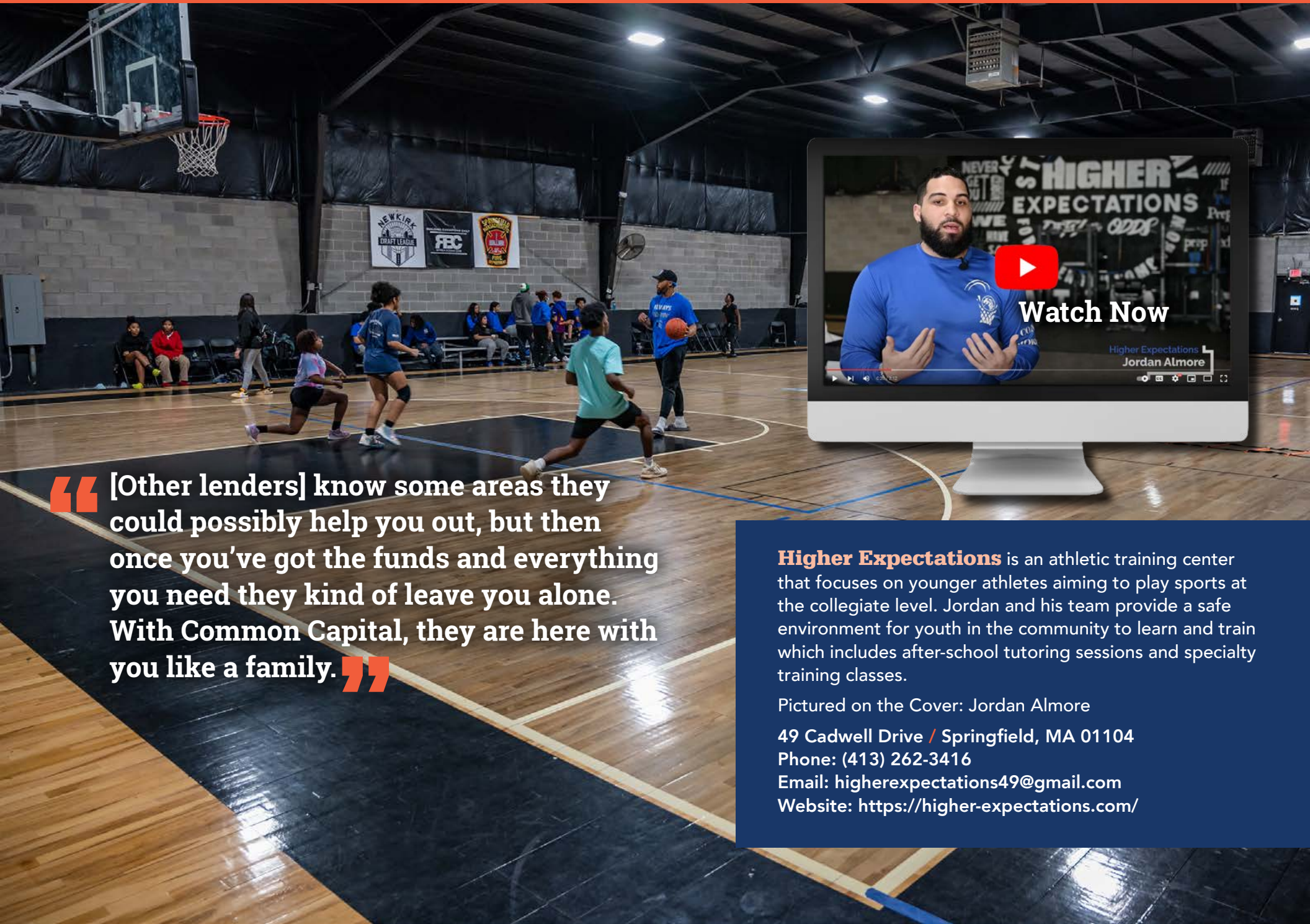
Our successes are a result of your support. Whether you are an investor or a referral source, a donor or a consultant, a volunteer or a vendor, your commitment to entrepreneurship is reflected in your support of our activities and in the growth and success of our borrowers. Thank you for helping Common Capital continue its work and for increasing the prosperity of our neighbors and neighborhoods.

Raymond Lanza-Weil
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Businesses Financed

www.CommonCapitalMA.org

FY 2023 Borrower	Business Type	City	Loan Purpose
Mal's Transport Solutions	Trucking	Westfield	Truck Purchase and Working Capital
CnS Neurofeed	Health Care	Southwick	Equipment and Working Capital
Griswold Equipment Services	Equipment Repair	Granby	Equipment and Working Capital
Whitney Hill Antiques	Antique Store	South Deerfield	Leasehold Improvements and Working Capital
The Elixir	Restaurant	Chicopee	Leasehold Improvements and Working Capital
Quantum Electric, Inc.	Contractor	Springfield	Equipment and Working Capital
Ashley Cormier dba Vibe Dance Studio	Arts Education	Chicopee	Business and Real Estate Purchase
Bugsy's Trucking	Trucking	Palmer	Truck Purchase, Start-up Costs, and Working Capital
Willow and Moss	Flower Shop	West Springfield	Equipment and Building Improvements
Bridge 2 Home Care	Health Care	Springfield	Working Capital
Escape Therapeutic Massage	Massage Therapy	East Longmeadow	Working Capital
Multicultural Clinical Services	Mental Healthcare	Amherst	Working Capital
Be Awesome Be Strong	Health & Fitness	Amherst	Equipment, Leasehold Improvements, Working Capital
Reddy Redd Trucking	Trucking	Springfield	Truck Purchase and Working Capital
Little Truc	Restaurant	Easthampton	Leasehold Improvements and Working Capital
Boatman Shoes	Clothing Manufacturer	Pittsfield	Inventory and Working Capital
Westover Trash Removal	Trash Removal & Handyman	Chicopee	Real Estate Purchase
Scottydog Enterprises	Transportation	Palmer	Vehicle Purchase and Working Capital
Neurological Optimal Wellness Physical Therapy	Health Care	Agawam	Equipment and Working Capital
Carefree Cakery	Bakery	Amherst	Equipment, Start-up Costs, and Working Capital
Healthy Flavors	Juice Bar	Westfield	Equipment and Working Capital
ZyMerre Trucking	Trucking	Springfield	Truck Purchase and Working Capital
Rozki Rides	Transportation	Springfield	Vehicle Purchase and Working Capital
This & That Beauty and More	Retail Beauty Products	Chicopee	Equipment and Working Capital
The Cruckfather	Construction	Hawley	Equipment and Working Capital
MC's Salon	Hair Salon	Springfield	Equipment and Working Capital
Amherst Intelligent Security	Software Developers	Belchertown	Working Capital
Bethany P. Wheatley Childcare	Childcare	Wilbraham	Equipment, Leasehold Improvements, and Working Capital
Attorney Mary Teague	Attorney	South Hadley	Equipment, Start-up Costs, and Working Capital
ILA Film Lab and Store	Film Lab	Holyoke	Equipment and Working Capital



“ [Other lenders] know some areas they could possibly help you out, but then once you’ve got the funds and everything you need they kind of leave you alone. With Common Capital, they are here with you like a family. ”

Higher Expectations is an athletic training center that focuses on younger athletes aiming to play sports at the collegiate level. Jordan and his team provide a safe environment for youth in the community to learn and train which includes after-school tutoring sessions and specialty training classes.

Pictured on the Cover: Jordan Almore

49 Cadwell Drive / Springfield, MA 01104

Phone: (413) 262-3416

Email: higherexpectations49@gmail.com

Website: <https://higher-expectations.com/>



“I was so scared of the loan process going into it, but it was seamless. And where there were issues, there was always somebody there I could call to help me. Such a good relationship with them, they were very personal and intentional with helping me.”

Little Trúc is based in Easthampton, MA and specializes in authentic Southeast Asian dishes. Beginning as a food truck, the business has since expanded to also offer cooking products and their new dining area.

Pictured: Katrina Pierson and Alex Kemper

150 Pleasant St # 101 / Easthampton, MA 01027

Phone: (413) 282-7520

Email: info@littletruc.com

Website: <https://www.littletruc.com/>

Carefree Cakery is a made-from-scratch bakery that combines a love of food, fun, and kindness by creating desserts that are beautiful to behold and taste great.

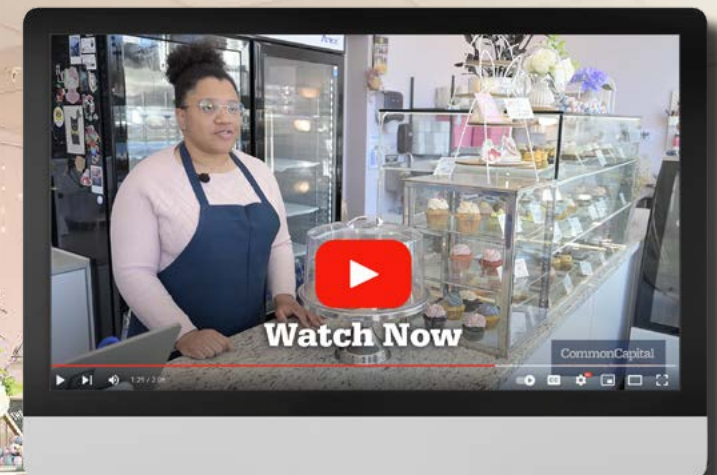
Owner: Alysia Bryant

71 Cows Road / North Amherst, MA 01002

Phone: (413) 230-3141

Email: CarefreeCakery@gmail.com

Website: www.carefreecakery.com/



“ I feel like I have somebody I can turn to if I have questions. It doesn't feel like a bank relationship, where there's a ton of pressure. I feel very supported and that my success matters to them from a personal and financial perspective and that's very important. ”

Board of Directors

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Jodi Rathbun-Briggs, *SVP and Chief Lending Officer, Greylock Federal Credit Union*

**We thank the following for
their financial support from
July 1, 2022 to June 30, 2023:**

Corporations & Foundations

Berkshire Bank Foundation

Community Foundation of Western Massachusetts

PeoplesBank

Wells Fargo

Individuals

Christopher and Susan Mastroianni

Government and Quasi-Government

U.S. Dept. of the Treasury, CDFI Fund

Commonwealth of Massachusetts, Executive
Office of Housing and Economic Development

Massachusetts Growth Capital Corporation

U.S. Small Business Administration

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.



Common Capital Team



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President



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Director of Outreach and Communications



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Kimberly Gaughan
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