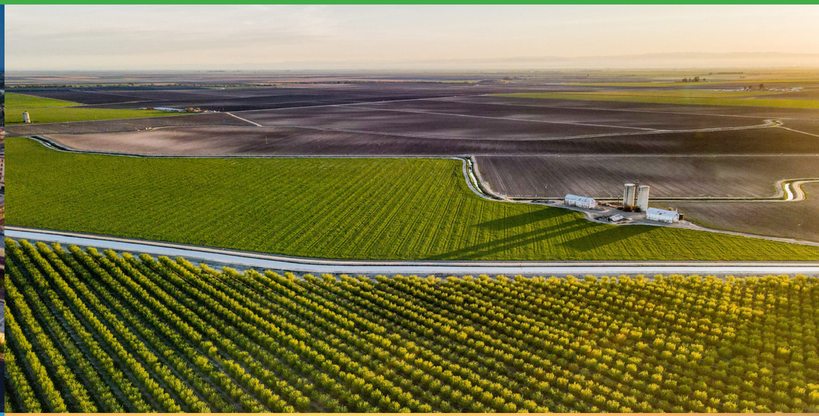
2024 Impact Report

Embracing Change : A Stronger Foundation

access + capital

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A Warm Welcome from Our President & CEO

Dear Partners, Clients, and Community,

As we embark on 2025, it is with immense pride and a renewed sense of purpose that I welcome you to Access Plus Capital's Annual Impact Report. 2024 marked the 30th anniversary of the CDFI Fund—an institution that has been instrumental in shaping economic development across underserved communities in Central California and beyond. This milestone gives us the perfect opportunity to reflect on the courage it has taken to embrace change and the relentless work we have invested in strengthening our foundation.

Access Plus Capital has long stood as a beacon of opportunity for small business owners, providing the essential capital, coaching, and technical assistance they need to thrive. The role of CDFIs in our service area cannot be overstated: we are more than lenders; we are enablers of dreams, catalysts for economic growth, and champions of resilience in communities that have historically been overlooked. In 2024, as we celebrate our recertification as a CDFI, we reaffirm our unwavering commitment to this mission.

This year also marks another significant chapter in our journey—our first full year as an independent organization. Independence has given us the flexibility to innovate, the agility to respond to changing economic conditions, and the strength to build a future that reflects the evolving needs of our clients and partners. Transitioning into this new era was no small feat, but it was a necessary step toward expanding our impact and deepening our roots in the communities we serve.

Our commitment to these businesses remains unwavering. In 2024, we provided **60 loans** totaling over **$2.6 million** creating and retaining **194 jobs** and helping over **3000 businesses** expand. The success of these small businesses reinforces our commitment to their growth. This tangible impact is a testament to our partnership and shared vision.

None of this would be possible without the dedication of our talented staff, the trust of our community partners, and the unwavering support of our investors and stakeholders. Together, we are laying the groundwork for a stronger, more resilient central California—a place where entrepreneurship is accessible to all, regardless of background or circumstance.

As you read through the pages of this report, I invite you to reflect on the collective achievements we have made possible. Let this be a celebration of progress and a call to action for continued investment in the communities that need us most.

With gratitude and determination,

Tate Hill,

President & CEO
Access Plus Capital

Our Mission & Vision

Access Plus Capital is the Central Valley's leading Community Development Financial Institution (CDFI). We embrace change to help build futures for underserved communities. Since 2008, we've deployed over $62 million in traditional financing to fuel the growth of thousands of small businesses across the region. We believe that access to capital, coupled with expert guidance, is the key to unlocking entrepreneurial potential and creating thriving local economies.

We champion economic justice by providing not just financing, but also technical assistance and small business coaching to entrepreneurs often excluded from traditional banking. Our approach goes beyond simply lending money; we invest in dreams. We empower small business owners with the resources and support they need to overcome barriers, scale their operations, and create jobs. This comprehensive approach is reflected in our remarkable **96% loan repayment rate**—a powerful testament to the resilience and ingenuity of the entrepreneurs we serve.

MISSION

To eliminate economic barriers to financial success through fair and equitable community investment.

VISION

Where capital is no longer a barrier to success in Central California.

Board Members

Donald Terry
Board Chair
Bank of the Sierra

Jose Sabala
Board Vice Chair
Oak Valley Community Bank

Debra Bradley
Board Secretary
Citizens Business Bank

Tom Vanderheiden
Board Treasurer
Beneficial State Bank

Elize Brown Bradley
Central Valley Community Foundation

Craig Howells
Mission Bank

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Fresno State Associated Students Incorporated

Emogene Nelson
Fresno Metro Ministry/Better Blackstone

Itzi Robles
California Assembly Member Joaquin Arambula

Dorothy Thomas
Community West Bank

Daniel Zack
Zack Urban Solutions

The Difference We Make

At Access Plus Capital, we believe that numbers tell a story, but stories bring numbers to life. The metrics below represent more than just loans and coaching hours; they represent dreams realized, businesses thriving, and communities empowered. They demonstrate the tangible impact of your support.

60
Small businesses funded

194
Jobs created and retainted

4000
Hours of small business coaching

3000
Businesses supported

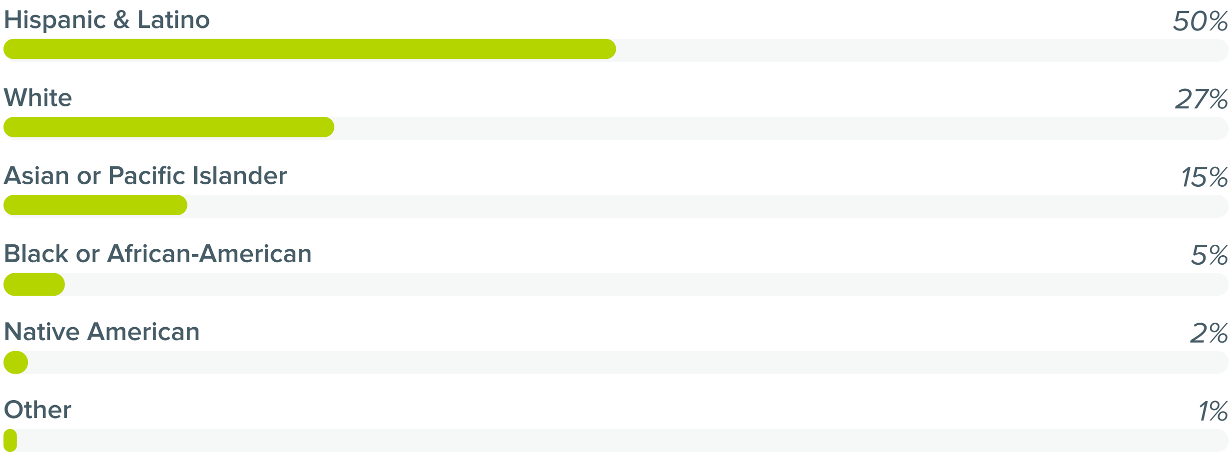
Fueling Entrepreneurship

We funded 60 small businesses in 2024, **creating and retaining 194 jobs** across the Central Valley. These businesses aren't just contributing to the economy; they are building a stronger, more vibrant future for their communities.

Championing Equity

We are proud that **91% of our funding went to entrepreneurs of color and women**. We're committed to breaking down systemic barriers and creating equitable access to capital for those who have historically been underserved.

Funding by Ethnicity



Empowering Growth

We provided over **4,000 hours of small business coaching**, equipping entrepreneurs with the skills and knowledge they need to succeed. This includes business plan development, accounting support, credit building and repair, financial statement preparation, loan readiness, marketing and more.

This personalized support is crucial for navigating challenges, scaling operations, and achieving long-term sustainability. We've **supported over 3,000 businesses** in total, demonstrating our deep commitment to fostering entrepreneurial growth.

Funding by County

Fresno	41%
Kern	34%
Merced	8%
Stanislaus	7%
Madera	4%
Tulare	2%
Sacramento	2%
Mono	1%
San Joaquin	1%

Meeting Diverse Needs

Our loan portfolio reflects the diverse needs of our clients, ranging from nano loans for early-stage businesses to enterprise loans for established companies. This flexible approach allows us to support businesses at every stage of their growth.

Funding by Region

Central	45%
South	36%
North	19%

Loan Type

Loan Type	
Enterprise	61%
Micro	22%
Nano	17%

Empowering Growth

This year, we deployed over **$2.6M in loans**, empowering entrepreneurs across the Central Valley to start and grow their businesses. This is part of a larger commitment, with a 2008 **historical total of over $62M deployed to date**. Our current loan portfolio includes 341 active loans, reflecting the breadth of our reach and the diverse businesses we support. We're embracing change in the way small businesses access capital, ensuring they have the resources they need to scale and create jobs.

$2.6M
Loans disbursed in 2024

$62M
Loans disbursed since 2008

45%
Funding going to startups in 2024

Delivering Measurable Results

Our investments are making a real difference. **45% of our businesses funded this year are startups** fueling innovation and job creation in our communities.

15% of our borrowers are repeat clients, underscoring the value of our services and the trust we have built with the entrepreneurs we serve.

Our **4% loan loss rate** demonstrates both the resilience of our clients and our responsible lending practices, ensuring the sustainability of our programs.

Stories of Transformation

Vivek Sharma

Laumiere Gourmet Fruits: A Taste of Success

www.laumieregourmet.com/

Vivek Sharma dreamed of creating premium, all-natural dried fruit snacks that redefined healthy indulgence. But turning that dream into a reality required capital and support. Access Plus Capital provided both funding state-of-the-art equipment and offering invaluable technical assistance. This included connecting Vivek with an expert who helped him develop essential standard operating procedures (SOPs) for scaling his growing business. This support was crucial for streamlining operations and meeting the increasing demand for his unique, healthy snacks, especially during cultural celebrations like Diwali and Lunar New Year. Today, Laumiere Gourmet Fruits is thriving, a testament to Vivek's vision and the power of community support. His success inspires other entrepreneurs, proving that with the right resources, dreams can be realized.

Ivette & Miguel Quevedo

Espes 2 Go: A Family Legacy on Wheels

www.instagram.com/espes2go/

Miguel Quevedo grew up immersed in the restaurant business, dreaming of launching his own venture and carrying on his family's culinary legacy. The COVID-19 pandemic presented both challenges and opportunities. Seeing the rising popularity of food trucks, Miguel and his wife, Ivette, decided to take a leap of faith, pooling their wedding savings to secure a contract for their dream food truck. But they soon hit a roadblock: they needed additional funding to complete the construction. Access Plus Capital stepped in at a critical moment, providing the essential funding they needed. "Access Plus Capital helped us fulfill this dream and secure the trailer we have," Miguel says proudly. Today, they serve up delicious dishes inspired by their family's heritage, connecting with customers and building a thriving business. Thanks to this partnership, Miguel and Ivette are not just serving food; they're building a legacy, creating jobs, and enriching their community.

Emma Gasman

Sierra Mountain Center: Climbing New Heights

www.sierramountaincenter.com

Nestled in California's Eastern Sierra, Sierra Mountain Center offers guided rock climbing, skiing, and mountaineering adventures for explorers of every skill level. When longtime Program Director Emma Gasman seized the opportunity to purchase the business, she turned to Access Plus Capital for guidance. They helped her navigate unique permit timing requirements and secure collateral through a California collateral program, tailoring the process to her needs. Emma's love for the mountains began in childhood, hiking and backpacking with her family; she later discovered rock climbing and backcountry skiing in college before joining Sierra Mountain Center. Now, as the proud owner, Emma is committed to helping others experience the same awe-inspiring landscapes that shaped her passion. With Access Plus Capital's continued support, she looks forward to guiding her business—and countless adventurers—to even greater heights in the years ahead.

Access Plus Capital is dedicated to supporting small businesses across the Central Valley, from urban centers to rural communities like Inyo County. Our commitment to fostering economic growth and resilience knows no bounds, as exemplified by the entrepreneurs highlighted in our stories of transformation. With our support, businesses near and far are reaching new heights.

We understand that funding is just the beginning for entrepreneurs. Since 2008, we've provided over **22,000 hours** of hands-on support and coaching to help small business owners build strong foundations and achieve lasting success.

Our Approach to Impact

At Access Plus Capital, we believe that empowering entrepreneurs is the key to building thriving communities. Our approach goes beyond simply providing capital; we offer a comprehensive ecosystem of support designed to equip entrepreneurs with the knowledge, skills, and resources they need to succeed. We understand that embracing change is crucial for small businesses to build their futures, and we provide the foundation for that change.

Small Business Coaching and Technical Assistance

We provide one-on-one small business coaching to entrepreneurs at all stages of their business journey. From refining business models and improving operations to achieving financial literacy and preparing for growth, our expert coaches provide tailored guidance every step of the way. This year alone, we supported over **3,000 small business owners** through our technical assistance & small business coaching program. We also launched Financial Literacy Train-the-Trainer workshops, creating a network of community trainers who will extend our reach to support the community with essential financial knowledge.

Ready, Set, Launch!

Ready, Set, Launch! is a **10-week workshop** series equipping aspiring and existing small business owners with the tools they need to thrive. In 2024, **106 entrepreneurs** embraced change and completed this intensive program, building a stronger foundation for their businesses. This included a specialized **Foodpreneurs** cohort, providing targeted training for the dynamic food truck industry, covering everything from marketing and finance to legal considerations. We partnered with organizations like the **Central Valley Immigrant Integration Collaborative (CVIIC)** to support specific communities, such as immigrant entrepreneurs. Our collaboration with CVIIC has launched **18 new rural businesses**, including **Siembra Y Cosecha Farm and The House of Beauty LLC**, showcasing the incredible entrepreneurial spirit of immigrant communities.

Coffee + Capital

We also implement targeted initiatives to address specific needs within our community. Our “Coffee + Capital” workshop series provides entrepreneurs with the financial acumen and strategic insights needed to secure funding and scale their businesses. This year’s program focused on advanced business education and actionable funding strategies, empowering graduates to overcome barriers and achieve long-term success. We’re grateful for our partnerships with organizations like the Lamont Elementary School District – Family Resource & Learning Center and the Greater Lamont Chamber of Commerce, which help us expand our reach and impact to the communities that need it most.

Bonding Technical Assistance and Construction

Our Bonding Technical Assistance and Construction (BTAC) initiative, in partnership with the Fresno Metro Black Chamber of Commerce’s “Betting Big” program, directly addresses the systemic barriers faced by minority-owned contractors in Fresno, specifically lack of access to bonding and capital. By providing targeted financial and technical assistance, we’re empowering these businesses to compete for and win larger contracts. Our investment of **over $140,000 in BTAC graduates** has yielded tangible results, including the successful collaboration of Brian Washington of Washington Construction and Larry Smith of Grumpy’s Concrete, on the Fresno Chaffee Zoo project. This project demonstrates the program’s impact on both the contractors’ businesses and the broader community, including the zoo’s more than 800,000 annual visitors. BTAC is building a stronger foundation for a more equitable construction landscape in Fresno.

The Fresno Small Business Ecosystem Network

Access Plus Capital, a recognized leader among Central Valley CDFIs, believes in the power of collaboration. We were honored to be selected as the convener of the Fresno Small Business Ecosystem Network. With the generous support of The James Irvine Foundation, this network unites **21 partner organizations** in a shared mission: to empower local businesses through a robust and collaborative support system. By enhancing connectivity and facilitating resource-sharing, we are embracing change and creating a more cohesive and effective small business support system.

Access Plus Capital
Asian Business Institute and Resource Center
Better Blackstone / Regenerate California Innovation
CDC Small Business Finance
Central California Hispanic Chamber of Commerce
Central Valley Community Foundation
Central Valley Immigrant Integration Collaborative
Central Valley Women's Entrepreneur Center
Community Vision Capital and Consulting
Cultiva la Salud
Education and Leadership Foundation
Fresno Pacific University Center for Community Transformation
Fresno Area Hispanic Foundation
Fresno County Economic Development Corporation
Fresno Metro Black Chamber of Commerce
Fresno Native American & Business Development Center
Fresno Stewardship Foundation
Hmong Business Incubator Center
Southwest Fresno Development Corporation
The Fresno Center
U.S. Small Business Administration, Fresno District
Vision View/Helping Others Pursue Excellence

"In 2024, Access Plus Capital again showed up big for our community of small businesses and entrepreneurs. In addition to the technical assistance and loan programs they offered day in and day out, APC played a pivotal role in bringing partners together from across the region to build an even bigger system of support for small businesses and entrepreneurs."

Ashley Swearengin,
President & CEO at Central Valley Community Foundation

Climate Lending: From Humble Beginnings to Bold Action

Access Plus Capital's roots trace back to our early work supporting East Asian immigrant entrepreneurs, particularly Laotian and Cambodian farmers in Fresno. Many of these business owners faced barriers to capital, yet they remained essential contributors to the region's economy. Over time, our mission expanded to serve all underserved communities, but our commitment to small businesses in agriculture, rural areas, and beyond has never wavered.

Today, climate change presents new challenges for the Central Valley. Severe droughts, extreme heat, and California's devastating wildfires have reshaped the economic landscape, threatening small businesses and agricultural producers alike.

The Fresno area and surrounding counties consistently rank among the nation's worst for air quality, a stark reminder of the environmental challenges facing the region and underscoring the critical need for climate-focused solutions. This persistent air pollution disproportionately impacts vulnerable communities and highlights the urgency of reducing greenhouse gas emissions through initiatives like climate lending.

Recognizing the urgency of these issues, Access Plus Capital has positioned itself as a leader in climate-conscious lending, helping businesses invest in sustainable solutions that protect both their financial future and the environment.

In 2024, we strengthened our green lending strategy by launching the **Green Futures Loan** product, financing energy-efficient upgrades and climate technology. Initial funding from the Wells Fargo Grant, along with partnerships with Banyan Infrastructure, the Milken Institute, and Elemental Impact, were instrumental in launching this effort. Access Plus Capital was an active partner of the S2J2 - Sierra San Joaquin Jobs initiative that led to the development of the regional climate strategy. This work led to being awarded the **Catalyst Grant** for continued climate finance efforts in the region.

The Catalyst Grant, a $1 million investment through the CA Jobs First Initiative, will support financing for small businesses adopting sustainable technologies and build internal and regional capacity to scale climate lending in 2025 and 2026.

Looking ahead, Access Plus Capital remains committed to expanding climate lending, strengthening partnerships, and advocating for policies that promote sustainability and economic equity. By providing small businesses with the financial tools they need for climate resilience, we are building a stronger, more sustainable future for the Central Valley.

“Our support of Access Plus Capital is a testament to our commitment to building and growing small businesses and our dedication to strengthening the economic fabric of California’s rural business community.”

Kären Woodruff,
Senior Vice President of Community Relations at Wells Fargo

Recognition & Service

Institutional Recognitions

2023-24 SBA Microlender of the Year
U.S. Small Business Administration Fresno Office

Individual Recognitions

Tate Hill
Mentors Matter Award
Fresno Metro Black Chamber of Commerce

Ushan Samarakone
Central California's 40 Under 40
Business Street Media

Ernesto Ramirez
Central California's 40 Under 40
Business Street Media

Raquel Jimenez
Community Service Award
Hispanic Chamber of Commerce

Individual Recognitions (continued)

SeeYeng Her
Loan Committe
Cal Southern FDC

Sonexay Sopha
Loan Committee
CART Finance Advisory
California State University, Fresno

Buffie Norby
Board Member
Lamont Chamber of Commerce
Arvin Lamont Kiwanis Club
Arvin Hispanic Chamber of Commerce

Deborah Davis
Financial Stability Task Force
Kings Partnership for Prevention

Our Valued Partners

U.S. Bank has become a cornerstone investor in Access Plus Capital's revolving loan fund, providing substantial capital that directly fuels our mission to serve underserved entrepreneurs in the Central Valley. Their investment, initiated through a grant from the African American Alliance of CDFI CEOs and now a major component of our funding, has been instrumental in expanding our lending capacity and reaching more businesses. In addition, their general operating support grants have been critical to sustaining and strengthening our operations. We are deeply grateful to U.S. Bank for their unwavering belief in our mission and their commitment to building a more equitable business landscape in our region.

CalOSBA is a key partner in Access Plus Capital's mission to support small businesses throughout California. Together, we're delivering impactful technical assistance, training, and capacity building programs, including initiatives like the Community Economic Resilience Fund (CERF) and California Jobs First. Notably, our Fresno cohort was the first to receive the Catalyst Grant in small business lending, enabling us to develop the state's inaugural climate resilience loan fund through California Jobs First. This groundbreaking initiative underscores Governor Newsom's commitment to sustainable economic development and empowers us to equip small businesses with the tools they need to thrive in a changing climate. Through our partnership with CalOSBA, we're expanding our reach and driving innovation in small business support.

National Association for Latino Community Asset Builders

NALCAB is a strategic partner in Access Plus Capital's commitment to Latino entrepreneurs in the Central Valley. Their support has been essential in enhancing our operational capacity. We collaborated with NALCAB to develop a comprehensive Loan Committee Onboarding Process and Training Manual, a key initiative that has strengthened our lending practices. NALCAB's participation in their loan guarantee program has enabled us to serve more underserved entrepreneurs, providing access to capital that would otherwise be unavailable. Their investment and ongoing training have strengthened our organization from the inside out, allowing us to better fulfill our mission. We are proud to partner with NALCAB in building a more equitable business landscape.

Our Investors & Funders

U.S. Small Business Administration

National Association for Latino Community Asset Builders (NALCAB)

Beneficial State Bank

United Way - Fresno & Madera Counties

California Office of the Small Business Advocate

Wayfinder

California State Treasurer's Office

Wells Fargo Bank

Central Valley Community Foundation

Mission Economic Development Agency (MEDA)

Campbell Foundation

Mechanics Bank

Bank of the Sierra

California Association for Micro Enterprise Opportunity (CAMEO)

PNC Bank

Tri-Counties Bank

Umpqua Bank

LISC AmeriCorps

United State Department of Agriculture (USDA)

APC Board Members & Executive Leadership

Our Vision for the Future: Leading the Way

Access Plus Capital envisions a thriving Central Valley where every entrepreneur can succeed. We are not merely adapting to change; we are leading it. We recognize the unique challenges and opportunities facing businesses in our region, from navigating climate change to embracing technological advancements.

We are committed to providing capital, resources, and support that empowers entrepreneurs to overcome these challenges and build sustainable businesses. This includes championing innovative lending practices, expanding access to capital for underserved communities, and leveraging technology to enhance our services.

We believe that by fostering innovation, building strong partnerships, and advocating for policies that support small business growth, we can create a more equitable and prosperous future for the Central Valley.

Call to Action

Join us in this transformative journey. Your support empowers us to continue leading the way, providing critical resources to entrepreneurs, and building a stronger, more resilient Central Valley for generations to come.

Please donate today.

Scan to Donate

Access Plus Capital Staff

Executive Team

Tate Hill
President & CEO

Pamela Mostert
Chief Operating Officer

Satish Chander
Chief Financial Officer

SeeYeng Her
Vice President of Lending

Ushan Samarakone
Vice President of Impact

Melissa Soto
Vice President of Administration

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Ernesto Ramirez
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Program Manager

Maurice Raeford
Impact & Compliance Manager

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Climate & Green Lending Specialist AmeriCorps EMC

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Financial Literacy Specialist, AFC ®, CFEI ®

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