

CENTERED ON SMALL BUSINESS

2024 IMPACT REPORT





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Front cover photo: (L-R) Anna Bautista, Izzy Bravo, and IJ Feingold are the founders of XFM Electric Cooperative, an emerging electrical services provider based in Los Angeles. XFM participated in The Center's inaugural Contractors Accelerator for Climate Resilience to expand in renewable energy and green infrastructure projects.

DEAR FRIENDS AND PARTNERS,

As we reflect on the past year, our commitment to fostering economic opportunities and enhancing community resilience has never been stronger. The launch of our Climate Resilience Strategy marked a significant milestone in our journey, providing a framework for our direct services and programs and strengthening our municipal partnerships.

In 2024, we directly supported over 240 small businesses, helping to retain and create jobs, and empowering our clients to secure contracts and raise capital. We administered \$209 million in grants to small business owners across California, aiding those impacted by climate events, business interruptions, and the COVID-19 pandemic. We also launched an accelerator designed specifically to foster business growth in renewable energy and green infrastructure.

Underserved small businesses and the communities in which they operate need us to step up more than ever before. This year, thanks to your support, we are poised to further our impact and meet the challenges that lie ahead. Your continued partnership is vital as we work to close the wealth gap for local communities.

Warm regards,



Tunua Thrash-Ntuk
President & CEO



ABOUT US



WHO WE ARE

The Center by Lendistry is a nonprofit organization that supports diverse small businesses through education, technical assistance, and access to competitive financing.

OUR MISSION

Our mission is to close the wealth gap by anchoring small businesses and the communities where they do business.

ABOUT US

Small businesses owned by women and people of color disproportionately face barriers to success. Historically, the adverse impacts of economic and financial policies have resulted in an opportunity gap in entrepreneurship, housing, and community development. As a Black women-led nonprofit organization, The Center by Lendistry exists to bridge this gap by providing the resources, technical assistance, and access to equitable lending for diverse small businesses to succeed. Our staff and advisors are driven by a commitment to help communities access opportunities and solutions for sustainable growth

The Center is a strategic partner to Lendistry, a minority-led, technology-enabled Community Development Financial Institution (CDFI) that provides loans and other financial products to underserved small business owners.

2024 AT A GLANCE



240
Small
businesses
served



53%
Woman-
owned



86%
Diverse-owned



78%
Low-wealth
communities



63%
Micro-businesses



1,350
Support
hours



\$211M
Grants and capital
secured for small
businesses

Demographics are based on accelerator program data.

SINCE OUR FOUNDING



11,396
Diverse small
businesses



6,682
Women-
owned



457
Veteran-
owned

BUILDING CLIMATE RESILIENT COMMUNITIES

In 2024, we advanced four strategic pillars under our Climate Resilience Strategy, focusing on empowering communities to adapt to environmental changes and seize economic opportunities:



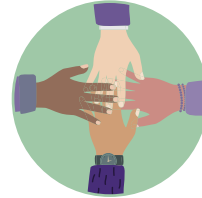
Main Street Goes Green

We are connecting underserved businesses with strategies and tools to make energy upgrades, adopt eco-friendly practices, and access necessary financing.



Climate-Ready Contracting Network

We are preparing diverse-owned businesses to secure contracts in renewable energy and green infrastructure, ensuring local contractors are integral to the clean energy transition.



Community Resilience

We are partnering with local governments and middle market firms, advocating for policies, and tailoring initiatives to strengthen local systems and encourage sustainable business practices.



Climate Innovators

We are supporting middle market businesses in the clean energy sector with procurement and supply chain assistance, enabling them to participate in federally funded projects and create jobs.

HIGHLIGHTED PARTNERSHIPS



City of Pasadena

Identifying barriers faced by local businesses in adopting eco-friendly practices.



Blue Sky Center of Cuyama Valley

Sharing strategies and tools that foster resilience in rural economies.

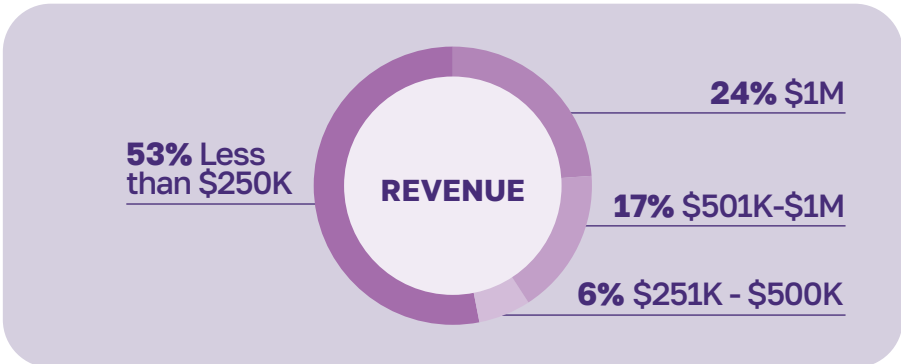
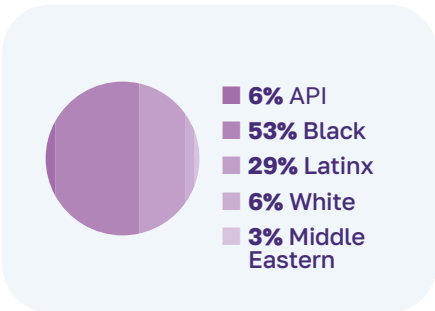
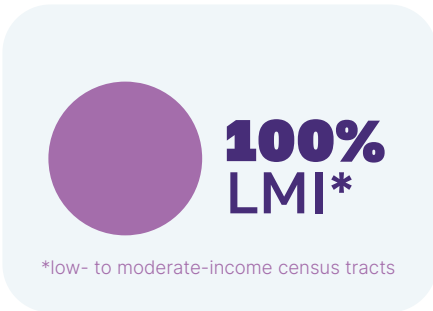


City of San Fernando

Helping small businesses access tools and funding for crucial energy upgrades.

CONTRACTORS ACCELERATOR FOR CLIMATE RESILIENCE

This program empowers diverse-owned construction businesses in Southern California to tap into new revenue streams and secure funding for renewable energy and green infrastructure projects. Participants receive specialized training and expert guidance to effectively manage and compete in large-scale, environmentally focused projects.



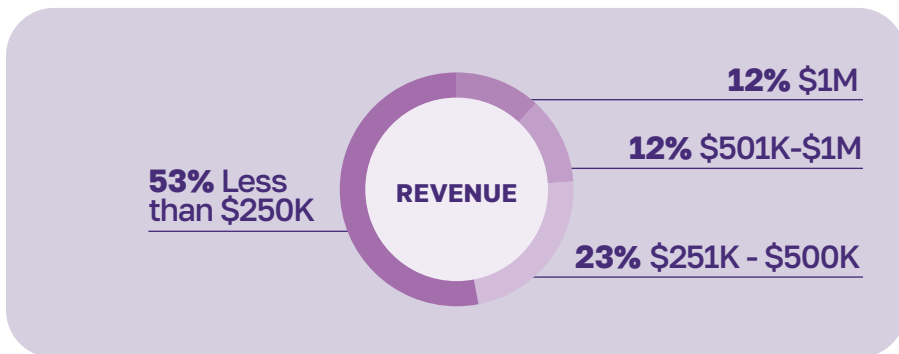
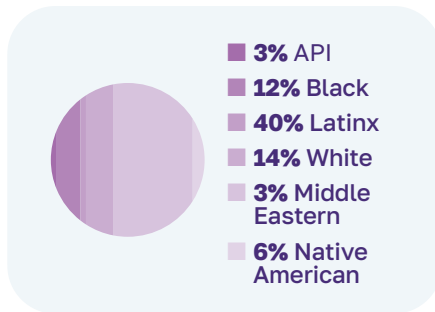
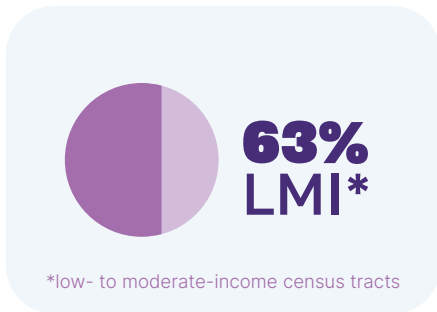
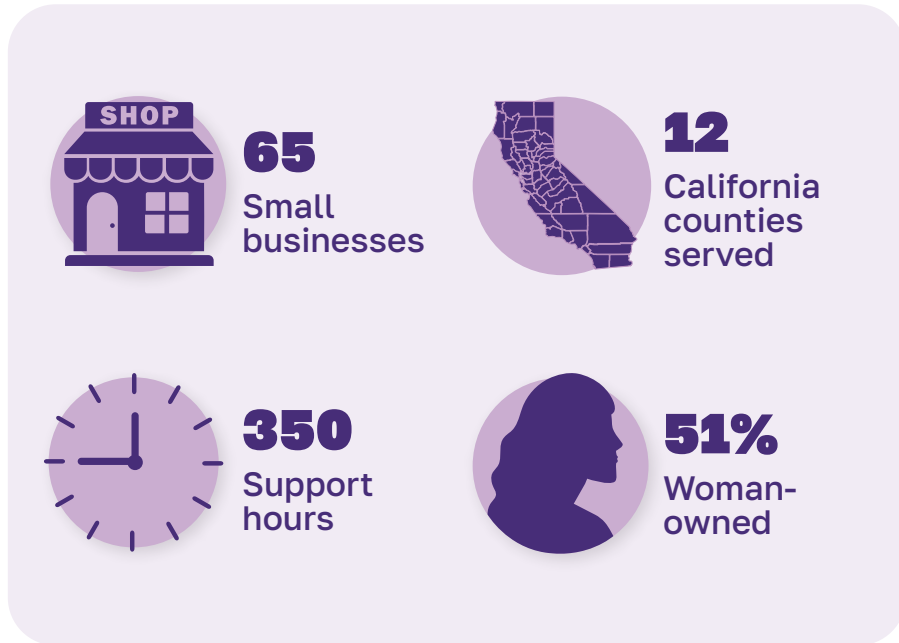
The free knowledge and resources provided by the accelerator have been invaluable. We've learned how to identify opportunities in state and federal projects more efficiently, saving time and honing our focus."

ERICK CASTRO
Owner,
Kana Subsurface Engineering

Numbers are rounded so the percentages may not add up to 100%.

DIGITAL GROWTH ACCELERATOR

The Digital Growth Accelerator empowers small businesses by boosting their digital presence and expanding their market reach. Tailored to meet participants at various levels of expertise, the program offers three cohorts: one for beginners, one for intermediate users, and a third cohort conducted entirely in Spanish.



127

Jobs retained

8

Jobs created

\$372K

Increase in sales



“My one-on-one sessions transformed my business. Setting up my Google business profile and getting reviews were game changers. I wouldn’t have thought of these strategies without this program.”

CARTER EVE

Owner,
Carter Eve Jewelry



The Digital Growth Accelerator is partially funded through a Grant from the California Office of the Small Business Advocate.

Numbers are rounded so the percentages may not add up to 100%.

CREDIT RELATIONSHIP BUILDING PROGRAM

In partnership with City National Bank, The Center launched the Credit Relationship Building Program to help small businesses establish and strengthen their credit profiles. By building a strong credit history, entrepreneurs can access larger loans and credit lines, secure better interest rates and terms, and enhance their negotiating power with suppliers.

The program offers personalized guidance from The Center's financial advisors, as well as:



\$2,500 grant to open interest-earning CD



Business credit card with no annual fee



Dedicated relationship with City National Bank



127
Small businesses

200
Support hours



80%
Less than \$250K

85%
LMI*

*low- to moderate-income census tracts



“Building business credit has been a major hurdle for me. This program was a chance to finally get my foot in the door. Having that [CD account] boosts my creditworthiness. It’s a step toward making the financial moves I need to grow.”

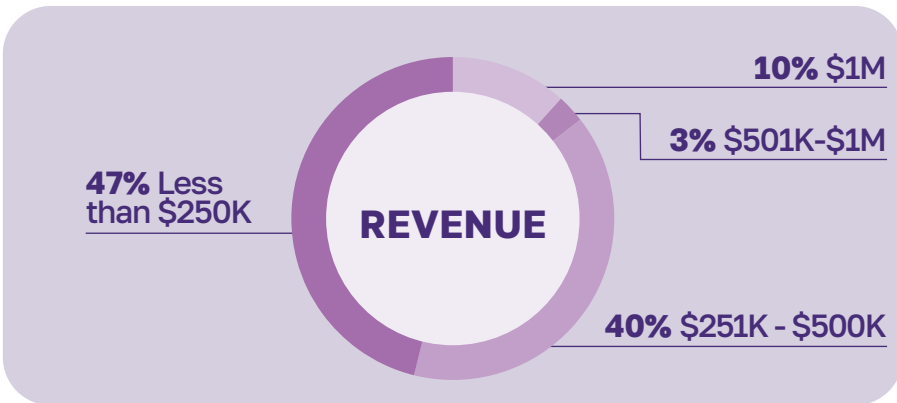
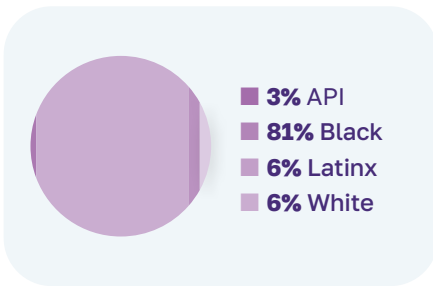
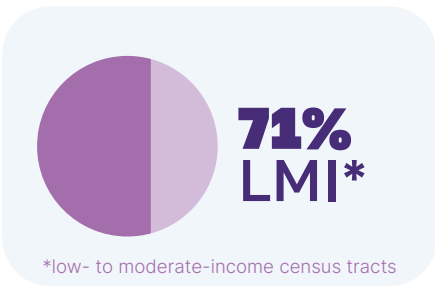
ALEXIA LEWIS
Owner
Krafted LA

BELTLINE BUSINESS VENTURES

Beltline Business Ventures (BBV), a small business accelerator by the Atlanta Beltline Business Solutions Office in collaboration with The Center and CVM Worldwide, empowers local businesses to expand and thrive along the developing Atlanta BeltLine, a 22-mile railroad corridor. Offering networking opportunities, business coaching, and technical assistance, BBV enables participants to establish and grow brick-and-mortar locations. In 2024, BBV celebrated the graduation of two cohorts and hosted its inaugural pitch competition, awarding a grand prize of \$45,000.

6 Accessed capital

\$197K Capital secured



"This program has been so insightful. Each lesson had tools, templates, and actual resources we could utilize to get going in the right direction. There was also a lot of confirmation of what I have been doing right all along, and that was encouraging."

LATRICE COLEMAN
Owner,
Parlay Savory Saloon

Numbers are rounded so the percentages may not add up to 100%.

PUBLIC PARTNERSHIPS

As a trusted partner of Los Angeles County and the State of California, The Center directly administered or supported the administration of \$209M in financial relief to small business owners impacted by a range of disruptions, from climate change and entertainment industry interruptions to the persistent aftermath of the COVID-19 pandemic.

\$209M

Total grants secured for small businesses

\$81M

LA County Rent Relief

\$1.44M

CA Supplemental Paid Sick Leave Grant

\$71+M

CA Small Agricultural Business Drought & Flood Grant

\$51.7+M

Economic Opportunity Grant

\$4+M

Business Interruption Fund

IN FOCUS LA COUNTY RENT RELIEF PROGRAM

The Los Angeles County Department of Consumer and Business Affairs (DCBA) launched the LA County Rent Relief Program on December 12, 2023, dispersing financial relief to landlords throughout Los Angeles County adversely affected by the COVID-19 pandemic. Administered by The Center, the program's community partners delivered technical assistance to 6,000 applicants. This support was key in reaching those most in need.

4,875

Total Grants Awarded

99%

Grantees at or below 81% of the AMI*

54%

Grantees in highest need geographies

*Area Median Income

OUR TEAM



Tunua Thrash-Ntuk
President & CEO



Miranda Rodriguez
Vice President of
Strategy & Operations



Marina Garcia
Senior Project Manager



Shafeeq Shamsid-Deen
Senior Program Manager



Ritzy Mullings
Small Business Program
Associate



Monique Rodriguez
Office Services
Coordinator LA



Robert Bragaw
Senior Legal Counsel

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CEO, Lendistry

Joy Bramble
Founder, The Baltimore Times

THANK YOU TO OUR FUNDERS

Ally Bank

American Business Bank

Bank of Hope

BMO

California Bank & Trust

The California Office of the
Small Business Advocate

Citizens Business Bank

City National Bank

Comerica Bank

Federal Home Loan Bank of San Francisco

First Citizens Bank

HSBC

JP Morgan Chase

Lendistry

Manufacturers Bank

Pacific Premier

Sterling Bank

Torrey Pines Bank

US Bank

Wells Fargo

Verizon



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