

**CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY (CPCFA)
CALIFORNIA INVESTMENT & INNOVATION PROGRAM**

Meeting Date: January 21, 2025

**Request to Approve Grant Awards for the
California Investment & Innovation Program**

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Summary. CPCFA staff requests approval to grant awards under the California Investment & Innovation Program (Cal IIP) to 74 Community Development Financial Institutions (CDFIs) totaling \$14,999,999.92. Legislation requires Cal IIP to award grants to CDFIs that meet the programs eligibility requirements by February 1, 2025.

Background: In 2022, the Legislature established Cal IIP with Senate Bill 193 to provide grants to enhance the capacity of CDFIs providing technical assistance and capital access to economically disadvantaged communities in the state [Health & Safety Code Section 44558.1(a)(1)].

CDFIs are financial institutions that applied for and received federal certification to specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs can include banks, credit unions, loan funds, and venture capital funds.

Legislation required CPCFA to develop an application process, criteria to adjust the award size, adopt guidelines for annual reporting, and develop any other rule necessary to implement the program. CPCFA staff completed the regulation review process with the Office of Administrative Law to make the regulations permanent on February 21, 2024.

For the initial 2024 funding round, Cal IIP received 67 applications, 63 of which were approved for an award. On February 1, 2024, a total of \$14,200,000 was disbursed among the 63 approved applicants based on their respective approved funding category (i.e. - \$600,000 each for Small & Emerging, \$100,000 each for Tier 1, \$200,000 each for Tiers 2A and 2B). The remaining \$800,000 was rolled over for future funding rounds.

Cal IIP staff continues to monitor the 2024 awardees to ensure they are in compliance with their grant agreements. Each awardee is required to provide an annual report to CPCFA in order for staff to track the grantee's overall activities during the reporting period.

Program Details: The 2022-2023 California State budget included \$50 million to fund the Cal IIP grant program, with \$5 million of that amount being earmarked for administrative costs. The remaining \$45 million will be annually deployed in ("up to" depending on applicant specifics) \$15 million increments. Grants shall be awarded to

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applicants that hold the following eligibility characteristics required in Health & Safety Code (HSC) Section 44558(f):

- Current federal CDFI Fund certification
- Five or more loans in the 12 months prior to application
- A minimum net worth of \$25,000
- Already serving California in at least one of three ways:
 - Principal office AND officers domiciled in CA or
 - 25% of the CDFI's loan portfolio provides financial assistance to persons or projects in CA or
 - Provided financial assistance in CA totaling >=\$10M in the three years prior to application

The eligible uses of Cal IIP grant funds are working capital and increasing total net assets. CDFIs can use the grants to fund services and operations that contribute to the CDFIs overall community development mission and to supplement their net assets thereby increasing their capacity to attract additional financing for funding loans and loss reserves for any of the following:

- Commercial facilities that promote revitalization, community stability, or job creation or retention.
- Businesses that provide jobs for low-income persons, are owned by low-income persons, or increase the availability of products and services to low-income persons.
- Facilities providing health care, childcare, educational, cultural, or social services.
- The provision of checking, savings accounts, check cashing, money orders, certified checks, automated teller machines, deposit taking, safe deposit box services, and other similar services.
- Development, preservation, or renovation of affordable housing.
- Credit building consumer loans with charges that do not exceed the amounts allowed by Sections 22304.5 and Section 22370 of the Financial Code.

Funding Categories. CPCFA developed criterion to adjust the award sizes by developing the following funding categories:

Funding Category	Eligibility Requirements	Grant Awards
Small and emerging	Applicants must have less than \$10 million in assets as defined in HSC Section 44558(l). Applicants must also meet the minimum requirements in HSC Section 44558(f).	Per HSC Section 44558.2(a)(2), 20% of funds available will be set aside for small and emerging CDFIs. This funding will be divided equally among all eligible applicants that are small and emerging CDFIs.

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Tier 1	All eligible applicants that meet the minimum requirements, as defined in HSC Section 44558(f).	\$100,000 per applicant
Tier 2A	All eligible applicants that meet the minimum requirements, as defined in HSC Section 44558(f), as well as have a minimum of 10 loans in the most recently completed fiscal year.	Up to \$200,000 per applicant
Tier 2B	All eligible applicants that meet the minimum requirements, as defined in HSC Section 44558(f), as well as have provided financing assistance in the state of California totaling \$10 million or more in the last three fiscal years.	Up to \$200,000 per applicant

Summary of Awards. The deadline to apply for the 2025 Cal IIP grant program awards was on October 1, 2024. The maximum amount available for this funding round is \$15 million per Health and Safety Code Section 44558.2(b)(1). CPCFA received a total of 78 applications. Exhibit A includes a list of the applicants and individual award amounts (see attached). Four (4) applicants will not be receiving grant awards since they did not meet the minimum eligibility requirements. Below is a summary of total awards by funding category:

Funding Category	No. of Applicants	Amount per Applicant	Total Award Amounts
Small & Emerging	7	\$428,571.42	\$2,999,999.94
Tier 1	1	100,000.00	100,000.00
Tier 2A or Tier 2B	66	180,303.03	11,899,999.98
Total:	74		<u>\$14,999,999.92</u>

The CDFIs scheduled to receive awards have demonstrated via application information to serve needs in the areas of childcare, community development, education, housing, non-profit lending, small business, and engaging the underbanked. Exhibit B provides a summary of communities served and award uses for each applicant. Estimated grant funds per category include:

- \$9.1 million to 45 CDFIs supporting small businesses;
- \$5.9 million to 28 CDFIs funding community development projects and services;
- \$5.0 million to 27 CDFIs with affordable housing programs; and
- \$4.3 million to 20 CDFIs working on engaging the underbanked.

Anticipated Benefits. The legislature stated, "Cal IIP creates an ongoing partnership with CDFIs to assist the state in efficiently deploying resources to communities in need

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and establishing an equitable economic recovery that benefits low-income communities and communities of color that have been disproportionately impacted by the economic fallout of the COVID–19 pandemic and by historical and ongoing disinvestment." [SB 193, Section 1(c)].

In addition to providing an economic jumpstart for those communities through immediate investment, the legislature's intent includes Cal IIP serving as a potential repository for current and future emergency or stimulus funding streams that would otherwise require the state to start up new programs, thereby slowing the delivery of these funds to those most in need [SB 193, Section 1(d)].

In practice, the CDFIs receiving awards have proposed to use funds on projects to finance affordable housing, services that support training and technical assistance, expand operations by hiring additional bilingual staff, finance Microloans to Black, Indigenous and People of Color (BIPOC) startups, fund education, and purchase equipment such as ATMs to increase financial accessibility to underserved communities.

Staff Recommendation. Staff recommends the approval of Resolution No. 25-05-001 to make the grant awards to eligible applicants in an amount totaling \$14,999,999.92 under the California Investment & Innovation Program.

**RESOLUTION OF THE
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY TO
APPROVE \$14,999,999.92 IN TOTAL GRANT AWARDS UNDER THE
CALIFORNIA INVESTMENT AND INNOVATION PROGRAM**

January 21, 2025

WHEREAS, the California Pollution Control Financing Authority (“Authority”), a public instrumentality of the State of California, is authorized by the provisions of Chapter 68, Statutes of 2021-2022 (Senate Bill 193) (Health and Safety Code Section 44558, et seq) (the “Act”), establishing the California Investment and Innovation Program (the “Cal IIP Program”), and implementing regulations (Cal. Code Reg., Section 8140, et seq.) to award grants in a total amount not to exceed \$15,000,000, less administrative costs, to enhance capacity of community development financial institutions to provide technical assistance and capital access to economically disadvantaged communities in the state, including increasing working capital for the purpose of funding services and operations that contribute to the overall community development mission of eligible applicants; and

WHEREAS, Authority staff reviewed the applications submitted against the eligibility requirements of the Act and implementing regulations and, pursuant to the Act and implementing regulations, recommends approval of the grants to the Cal IIP Program grantees in the amounts as more particularly described in Exhibit A attached to this Resolution and incorporated herein, in a total amount not to exceed \$14,999,999.92 in grant awards;

NOW, THEREFORE, BE IT RESOLVED by the California Pollution Control Financing Authority as follows:

Section 1. Pursuant to the Act, the Authority hereby approves Cal IIP Program grant awards to each grantee in the amounts as more particularly described in Exhibit A, in a total amount not to exceed \$14,999,999.92 in grant awards.

Section 2. The Authority hereby delegates to the Executive Director and the Deputy Executive Director the power to extend or amend the conditions for, and approve any minor, non-material changes to, the grants approved by this Resolution. Nothing in this Resolution shall be construed to require the Authority to provide any additional funding, even if more grants are approved than there is available funding. Any notice to the grantees shall indicate that the Authority shall not be liable to the grantees in any manner whatsoever should such funding not be completed for any reason whatsoever.

Section 3. The Executive Director and the Deputy Executive Director are hereby authorized and directed, for and on behalf of the Authority, to disburse funds not to exceed those amounts approved by the Authority for each grantee. The Executive Director and the Deputy Executive Director are further authorized and directed, for and on behalf of the Authority, to execute and deliver to the grantees any and all documents

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necessary to complete the disbursement of funds that are consistent with the Act and implementing regulations.

Section 4. The Executive Director and the Deputy Executive Director are hereby authorized and directed, for and on behalf of the Authority, to do any and all things to execute and deliver any and all documents, which the Executive Director and the Deputy Executive Director deem necessary or advisable in order to effectuate the purposes of this Resolution and the transactions contemplated hereby.

Exhibit A: 2025 Applicant Award Amounts

Applicant's Legal Name	Awardees 2024	Type of Institution	City of Principle Office	County of Principle Office	Approved Funding Category	Grant Amount to Be Awarded
Accessity	Yes	Loan Fund	San Diego	San Diego	Tier 2B	\$180,303.03
Accion Opportunity Fund Community Development	Yes	Loan Fund	San Jose	Santa Clara	Tier 2B	\$180,303.03
Acelera Financial Corp	Yes	Loan Fund	Los Angeles	Los Angeles	N/A	N/A
American Nonprofits	Yes	Loan Fund	Santa Cruz	Santa Cruz	S&E	\$428,571.43
American Plus Bank, N.A.	No	Bank or Thrift	Arcadia	Los Angeles	Tier 2B	\$180,303.03
AmPac Tri-State CDC dba AmPac Business Capital	No	Loan Fund	Ontario	San Bernardino	N/A	N/A
Arcata Economic Development Corporation DBA North Edge	Yes	Loan Fund	Eureka	Humboldt	Tier 2A	\$180,303.03
Atchison Village Credit Union	Yes	Credit Union	Richmond	Contra Costa	Tier 2A	\$180,303.03
California Coastal Rural Development Corporation	Yes	Loan Fund	Salinas	Monterey	Tier 2A	\$180,303.03
California Capital Small Business Financial Development Corporation	Yes	Loan Fund	Sacramento	Sacramento	Tier 2B	\$180,303.03
California Community Reinvestment Corporation (CCRC)	Yes	Loan Fund	Glendale	Los Angeles	Tier 2B	\$180,303.03
California FarmLink	Yes	Loan Fund	Aptos	Santa Cruz	Tier 2B	\$180,303.03
Capital Impact Partners	Yes	Loan Fund	Arlington	Arlington (VA)	Tier 2B	\$180,303.03
Century Housing Corporation	Yes	Loan Fund	Culver City	Los Angeles	Tier 2A	\$180,303.03
City First Bank, N.A.	No	Bank or Thrift	Washington, D.C.	District of Columbia	Tier 2B	\$180,303.03
Civic Community Partners, Inc	Yes	Loan Fund	San Diego	San Diego	Tier 2A	\$180,303.03
Clearinghouse Community Development Financial Institution	Yes	Loan Fund	Lake Forest	Orange	Tier 2B	\$180,303.03

Exhibit A: 2025 Applicant Award Amounts

Community Bank of the Bay	No	Bank or Thrift	Oakland	Alameda	N/A	N/A
Community First Credit Union	No	Credit Union	Santa Rosa	Sonoma	Tier 2B	\$180,303.03
Community Vision Capital & Consulting	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$180,303.03
Corporation for Supportive Housing	Yes	Loan Fund	New York	Manhattan (NY)	Tier 2B	\$180,303.03
Creser Capital Fund	Yes	Loan Fund	Sausalito	Marin	S&E	\$428,571.43
Economic Development & Financing Corporation	Yes	Loan Fund	Ukiah	Mendocino	S&E	\$428,571.43
Economic Justice Fund	Yes	Loan Fund	Sacramento	Sacramento	S&E	\$428,571.43
Enterprise Community Loan Fund, Inc	No	Loan Fund	Columbia	Howard (MD)	Tier 2B	\$180,303.03
Excite Credit Union	Yes	Credit Union	San Jose	Santa Clara	Tier 2A	\$180,303.03
Feed the Hunger Fund	No	Loan Fund	San Francisco	San Francisco	Tier 2A	\$180,303.03
First Community Capital, Inc.	Yes	Loan Fund	Riverside	Riverside	S&E	\$428,571.43
First Imperial Credit Union	No	Credit Union	El Centro	Imperial	Tier 2B	\$180,303.03
Five Rivers Loan Fund, Inc.	No	Loan Fund	Happy Camp	Siskiyou	Tier 2A	\$180,303.03
Fresno Area Hispanic Foundation	Yes	Loan Fund	Fresno	Fresno	Tier 2A	\$180,303.03
Fresno Community Development Financial Institution dba Access to Capital	No	Loan Fund	Fresno	Fresno	Tier 2B	\$180,303.03
Genesis LA Economic Growth Corporation	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$180,303.03
Housing Trust Fund of Santa Barbara County, Inc.	Yes	Loan Fund	Santa Barbara	Santa Barbara	Tier 1	\$100,000.00
Housing Trust Silicon Valley	Yes	Loan Fund	San Jose	San Jose	Tier 2A	\$180,303.03
ICA Fund	Yes	Venture Capital	Oakland	Alameda	Tier 2A	\$180,303.03

Exhibit A: 2025 Applicant Award Amounts

Inclusive Action for the City	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$180,303.03
IRC's Center for Economic Opportunity, Inc.	No	Loan Fund	San Diego	San Diego	Tier 2A	\$180,303.03
Local Initiative Support Corporation	No	Loan Fund	New York	New York	Tier 2B	\$180,303.03
Low Income Investment Fund	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$180,303.03
Main Street Launch	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$180,303.03
MERCO Credit Union	Yes	Credit Union	Merced	Merced	Tier 2B	\$180,303.03
Mirastar Federal Credit Union, formerly known as Santa Clara County Federal Credit Union	No	Credit Union	San Jose	Santa Clara	Tier 2B	\$180,303.03
Mission Asset Fund	No	Loan Fund	San Francisco	San Francisco	Tier 2A	\$180,303.03
Mission Community Loan Fund LLC dba Fondo Adelante	Yes	Loan Fund	San Francisco	San Francisco	Tier 2A	\$180,303.03
Mission National Bank	No	Bank or Thrift	San Francisco	San Francisco	Tier 2B	\$180,303.03
Mission Valley Bank	Yes	Bank or Thrift	Burbank	Los Angeles	Tier 2B	\$180,303.03
National Asian American Coalition	Yes	Loan Fund	Daly City	San Mateo	Tier 2B	\$180,303.03
Neighborhood Partnership Housing Services, Inc	No	Loan Fund	Rancho Cucamonga	San Bernardino	Tier 2A	\$180,303.03
Nonprofit Finance Fund	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$180,303.03
North Bay Credit Union	No	Credit Union	Santa Rosa	Sonoma	Tier 2B	\$180,303.03
Northeast Community Federal Credit Union	Yes	Credit Union, Depository Institution Holding Company	San Francisco	San Francisco	Tier 2A	\$180,303.03
OceanAir Federal Credit Union - CBC FCU	Yes	Credit Union	Oxnard	Ventura	Tier 2A	\$180,303.03
Opening Doors, Inc.	Yes	Loan Fund	Sacramento	Sacramento	Tier 2A	\$180,303.03

Exhibit A: 2025 Applicant Award Amounts

Orange County's Credit Union	No	Credit Union	Santa Ana	Orange	Tier 2A	\$180,303.03
PACE Finance Corporation	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$180,303.03
Pacific Coast Regional Small Business Development Corporation dba PCR Business Finance	No	Loan Fund	Los Angeles	Los Angeles	Tier 2B	\$180,303.03
Pacific Community Ventures, Inc.	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$180,303.03
REDF Impact Investing Fund	Yes	Loan Fund	San Francisco	San Francisco	N/A	N/A
Rize Federal Credit Union formerly SCE Federal Credit Union	No	Credit Union	Irwindale	Los Angeles	Tier 2A	\$180,303.03
Rolling F Credit Union	No	Credit Union	Turlock	Stanislaus	Tier 2B	\$180,303.03
Royal Business Bank	No	Bank or Thrift	Los Angeles	Los Angeles	Tier 2B	\$180,303.03
Rural Community Assistance Corporation	Yes	Loan Fund	West Sacramento	Yolo	Tier 2B	\$180,303.03
Sacramento Neighborhood Housing Services, Inc. dba NeighborWorks Sacramento	No	Loan Fund	Sacramento	Sacramento	S&E	\$428,571.43
Self-Help Federal Credit Union	Yes	Credit Union	Modesto	Stanislaus	Tier 2A	\$180,303.03
Siskiyou Credit Union	No	Credit Union	Yreka	Siskiyou	Tier 2B	\$180,303.03
SMW #104 Federal Credit Union	Yes	Credit Union	Livermore	Livermore	Tier 2B	\$180,303.03
Springboard CDFI	No	Loan Fund	National City	San Diego	S&E	\$428,571.43
The San Francisco Housing Accelerator Fund	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$180,303.03
TMC Community Capital	Yes	Loan Fund	Oakland	Alameda	Tier 2A	\$180,303.03
Valley First Credit Union	Yes	Credit Union	Modesto	Stanislaus	Tier 2B	\$180,303.03
Valley Small Business Development Corporation	Yes	Loan Fund	Fresno	Fresno	Tier 2B	\$180,303.03

Exhibit A: 2025 Applicant Award Amounts

Valley Strong Credit Union	No	Credit Union	Bakersfield	Kern	Tier 2B	\$180,303.03
Ventura County Community Development Corporation	Yes	Loan Fund	Oxnard	Ventura	Tier 2B	\$180,303.03
Vermont-Slauson LDC, Inc.	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$180,303.03
Vida Federal Credit Union formerly known as Ontario Montclair School Employee Federal Credit Union	Yes	Credit Union	Ontario	San Bernardino	Tier 2B	\$180,303.03
Women's Economic Ventures	Yes	Loan Fund	Santa Barbara	Santa Barbara	Tier 2A	\$180,303.03
Working Solutions CDFI	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$180,303.03

Note: Applicants with rows marked in red did not meet the eligibility requirements, and are therefore not receiving a grant award.

Funding Category	Total Number	Total Amount
S&E	7	\$2,999,999.94
Tier 1	1	\$100,000.00
Tier 2A	27	\$4,868,181.81
Tier 2B	39	\$7,031,818.17
TOTAL:	74	\$14,999,999.92

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Awardee Legal Name	Communities Served	Grant Award Uses	Proposed Grant Fund Uses
Accessity	BIPOC, DISADVANTAGED COMMUNITIES, WOMEN, SMALL BUSINESS	Working capital to support one-on-one technical assistance, free educational events centered on business, free resources, free publicity opportunities small business loans, and establishing or improving credit	EDUCATION, SMALL BUSINESS
Accion Opportunity Fund Community Development	BIPOC, DISADVANTAGED COMMUNITIES	Increase net assets and loan loss reserves	EDUCATION, SMALL BUSINESS, UNDERBANKED
American Nonprofits	BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, EDUCATION, LATIN AMERICAN COMMUNITY, SMALL BUSINESS, HOUSING	Working capital and increasing loan loss reserves for underwriting costs	EDUCATION, SMALL BUSINESS
American Plus Bank, N.A.	DISADVANTAGED COMMUNITIES, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS	Increase net assets for affordable housing development projects through lending commitments	HOUSING
Arcata Economic Development Corporation DBA North Edge	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, SMALL BUSINESS, TRIBES	Grantee will use award for revolving loan fund.	COMMUNITY DEVELOPMENT, SMALL BUSINESS, UNDERBANKED
Atchison Village Credit Union	DISADVANTAGED COMMUNITIES, HISPANIC COMMUNITY, NON-ENGLISH SPEAKERS, UNDERBANKED	Grantee will use award to fund loan loss reserves.	UNDERBANKED
California Coastal Rural Development Corporation	FARMING, FARMWORKERS, HISPANIC COMMUNITY, SMALL FARMS	Grantee will use award on working capital towards staff/personnel expenses, funding loan loss reserves, and for use as lending capital towards small business lending activities.	SMALL BUSINESS
California Capital Small Business Financial Development Corporation	BIPOC, DISADVANTAGED COMMUNITIES, HISPANIC COMMUNITY, SMALL BUSINESS, WOMEN & ETHNIC MINORITIES	Grantee will use award for working capital to support lending, trainings, and technical assistance services.	EDUCATION, SMALL BUSINESS
California Community Reinvestment Corporation (CCRC)	DISABLED, FARMWORKERS, HOUSING, SENIORS, VETERANS	Grantee will use award to perform data analytics activities aimed at advancing sustainability, impact reporting, and underwriting.	HOUSING

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

California FarmLink	<p>BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, FARMING, FARMWORKERS, LATIN AMERICAN COMMUNITY, NON-ENGLISH SPEAKERS, SMALL BUSINESS, SMALL FARMS</p>	<p>Grantee will use award to expand loan operations and delivery of pre- and post-loan development services to include a new conservation incentive loan program helping farmers adapt to climate change.</p>	<p>COMMUNITY DEVELOPMENT, SMALL BUSINESS</p>
Capital Impact Partners	<p>COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, EDUCATION, HOUSING</p>	<p>Grantee will use award to supplement net assets and increase capacity to attract additional financing for funding loans and loss reserves, along with working capital to contribute to their overall community development mission. This includes providing technical assistance, programs, and community engagement opportunities for local emerging developers and working capital to aid operations in California.</p>	<p>COMMUNITY DEVELOPMENT, EDUCATION, HOUSING</p>
Century Housing Corporation	<p>HOUSING</p>	<p>Grantee will use award to lower interest rates to end borrowers trying to acquire or build properties for tax credit affordable housing.</p>	<p>HOUSING</p>
City First Bank, N.A.	<p>CHILDCARE, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, HOUSING, NON-PROFIT LENDING, UNDERBANKED</p>	<p>Grantee will use award to provide lending and deposit services for education service facilities, health care facilities, daycare facilities, and social services facilities. Grantee will also use award to provide lending and deposit services for the development, preservation, and renovation of affordable housing. Grantee will also use award to increase community access to banking services such as: upgraded automated teller machines, more convenient account opening through a new online account opening platform, and more beneficial features and pricing for checking and savings products.</p>	<p>CHILDCARE, COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS, UNDERBANKED</p>
Civic Community Partners, Inc	<p>BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, HOUSING, SMALL BUSINESS</p>	<p>Grantee will use award for working capital to fund increased lending and finance staff costs to support increased lending to businesses located in economically disadvantaged communities in San Diego County.</p>	<p>COMMUNITY DEVELOPMENT, HOUSING, SMALL BUSINESS</p>
Clearinghouse Community Development Financial Institution	<p>BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, EDUCATION, HISPANIC COMMUNITY, NATIVE COMMUNITIES, NON-PROFIT LENDING, UNDERBANKED, TRIBES</p>	<p>Grantee will use award in collaboration with Brilliant Corners, a nonprofit partner in California, to finance residential care homes as part of the California Department of Developmental Services' Community Placement Plan.</p>	<p>COMMUNITY DEVELOPMENT, EDUCATION, HOUSING, NON-PROFIT LENDING,</p>
Community First Credit Union	<p>COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, EDUCATION, NON-PROFIT LENDING</p>	<p>Grantee will use award to offset program costs and to establish loan loss reserves for their Rapid-Dough program. These reserves will serve to absorb potential losses from loan defaults, reducing the grantee's overall risk exposure and allow the grantee to offer more Rapid-Dough loans to traditionally higher-risk borrowers who may not qualify under more traditional underwriting criteria.</p>	<p>COMMUNITY DEVELOPMENT, EDUCATION, NON-PROFIT LENDING,</p>

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Community Vision Capital & Consulting	BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS, WOMEN	Grantee will use award to grow their loan fund equity and expand the loan capital available support their borrowers, with an interest rate of 5-6.5%, depending on loan terms.	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS
Corporation for Supportive Housing	BIPOC, COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, HOUSING	Grantee will use award as additional lending capital for the Medicaid Innovation Fund and will deploy loans from the fund to projects that can benefit from new or additional Medicaid funding. Grantee estimates that \$200K from Cal IIP infused into the fund will allow them to leverage \$800K more, for a total of an additional \$1M to finance supportive housing in CA.	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING,
Creser Capital Fund	BIPOC, CHILDCARE, DISADVANTAGED COMMUNITIES, FARMING, HISPANIC COMMUNITY, LATIN AMERICAN COMMUNITY, RURAL, SENIORS, UNDERBANKED, WOMEN	Grantee will use award to expand its operations by hiring additional staff to enhance its lending capabilities. New staff members will include a loan officer and support staff to assist the organization's existing staff, as well as the new loan officer, in their duties.	CHILDCARE, SMALL BUSINESS, UNDERBANKED
Economic Development & Financing Corporation	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, SMALL BUSINESS, WOMEN & ETHNIC MINORITIES	Grantee will use award to increase total net assets to increase the financial capacity to attract funding for new business loans and also assist in funding loan loss reserves. Grant fund utilization will primarily focus on attracting additional funding needs by way of matching funds requirements.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Economic Justice Fund	BIPOC, DISADVANTAGED COMMUNITIES, UNDERBANKED, WOMEN	Grantee will use award to expand their Equitable Opportunity Loan (EOL) initiative to provide credit-building consumer loans to Californians in urgent need of financing and to escape from high-interest debts.	UNDERBANKED
Enterprise Community Loan Fund, Inc	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES, HOUSING	Grantee will use award to total net assets, enabling them to fund high-mission-oriented or strategic loans for which the grantee has no other capital source through their net assets, and provide credit enhancement for a range of loan products, with a specific focus on early stage or unsecured loans for predevelopment and acquisition.	COMMUNITY DEVELOPMENT, HOUSING,
Excite Credit Union	DISADVANTAGED COMMUNITIES, UNDERBANKED	Working capital to offer financial education to consumers and small business owners; providing bank, checking, and savings accounts; programs for low-income children and teens to support college savings and provide access to non-custodial banking services for teens who do not have reliable adults in their lives	EDUCATION, UNDERBANKED
Feed the Hunger Fund	SMALL BUSINESS, SMALL FARMS, FARMING	Staffing and equipment upgrades	SMALL BUSINESS
First Community Capital, Inc.	BIPOC, WOMEN & ETHNIC MINORITIES	increasing total net assets to help attract additional financing, lending expansion, technical assistance tailored to business development, operational support and capacity building.	SMALL BUSINESS, UNDERBANKED

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

First Imperial Credit Union	HOUSING, SMALL BUSINESS	Loan Loss reserves	HOUSING, SMALL BUSINESS, UNDERBANKED
Five Rivers Loan Fund, Inc.	NATIVE COMMUNITIES	Loan Loss Reserves and financial literacy education	HOUSING, UNDERBANKED
Fresno Area Hispanic Foundation	LATIN AMERICAN COMMUNITY, UNDERBANKED, SMALL BUSINESS	Staffing and Loan loss reserves	COMMUNITY DEVELOPMENT, SMALL BUSINESS, UNDERBANKED
Fresno Community Development Financial Institution dba Access to Capital	BIPOC, COMMUNITY DEVELOPMENT, SMALL BUSINESS, UNDERBANKED	Small business lending, coaching/training services to entrepreneurs in underseved communties.	COMMUNITY DEVELOPMENT, SMALL BUSINESS, UNDERBANKED
Genesis LA Economic Growth Corporation	UNDERBANKED, BIPOC	Increasing total net assets for loan funding related to affordable housing, economic development and community building	COMMUNITY DEVELOPMENT, HOUSING, UNDERBANKED
Housing Trust Fund of Santa Barbara County, Inc.	HOUSING	Increasing net assets in grantee's revolving loan fund as well as salaries for employees.	HOUSING
Housing Trust Silicon Valley	HOUSING	Working capital	HOUSING
ICA Fund	BIPOC, SMALL BUSINESS	Working capital to support their invest team, building and refining their data collection process as well as expanding their technical assistance programs	SMALL BUSINESS
Inclusive Action for the City	BIPOC, SMALL BUSINESS	Expanding Lending, coaching and workshops, growing and expanding on their Micro-equity investment program as well has hosting community engagement events	SMALL BUSINESS
IRC's Center for Economic Opportunity, Inc.	FARMING, FARMWORKERS	Loan loss reserves	UNDERBANKED
Local Initiative Support Corporation	HOUSING, SMALL BUSINESS, COMMUNITY DEVELOPMENT	Hire staff to support underwriting loans	COMMUNITY DEVELOPMENT, HOUSING,
Low Income Investment Fund	SMALL BUSINESS, EDUCATION, HOUSING	Loan loss reserves	CHILDCARE, COMMUNITY DEVELOPMENT, EDUCATION, HOUSING
Main Street Launch	SMALL BUSINESS	Working capital to support their lending operations	SMALL BUSINESS
MERCO Credit Union	HISPANIC COMMUNITY, UNDERBANKED	Loan loss reserves	HOUSING

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Mirastar Federal Credit Union, formerly known as Santa Clara County Federal Credit Union	COMMUNITY DEVELOPMENT, UNDERBANKED	Launch a small dollar loan program in early 2025 which will help community members who are struggling with the burden of payday loans. We are also going to open our credit union up to legal residents who do not have a social security number. The grant funds would help us launch both of these programs by giving us the capital to absorb the expected increase in loan losses.	COMMUNITY DEVELOPMENT, UNDERBANKED
Mission Asset Fund	HISPANIC COMMUNITY, UNDERBANKED	Grantee plans to develop and provide financial education and technical assistance to help small business owners establish credit, create bank accounts, and provide accessible financial information.	CHILDCARE, SMALL BUSINESS
Mission Community Loan Fund LLC dba Fondo Adelante	LATIN AMERICAN COMMUNITY, HISPANIC COMMUNITY	Working Capital for hiring staff	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Mission National Bank	EDUCATION, HOUSING, SENIORS, SMALL BUSINESS, WOMEN & ETHNIC MINORITIES	Loans to women and minority-owned businesses.	EDUCATION, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS
Mission Valley Bank	NON-PROFIT LENDING, DISADVANTAGED COMMUNITIES	Loan loss reserves, partnerships with other CDFIs, partnering with Technical assistance	EDUCATION, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS
National Asian American Coalition	SMALL BUSINESS, HOUSING	Expanding Loan products, enhancing technical assistance programs and building operational capacity	HOUSING, SMALL BUSINESS
Neighborhood Partnership Housing Services, Inc	HOUSING, SMALL BUSINESS	Loan loss reserves, and hiring community lending specialist	HOUSING, SMALL BUSINESS
Nonprofit Finance Fund	BIPOC, NON-PROFIT LENDING	Funding for loan loss reserves as well as technical assistance and training.	COMMUNITY DEVELOPMENT, EDUCATION, HOUSING, UNDERBANKED
North Bay Credit Union	HOUSING, FARMWORKERS, HISPANIC COMMUNITY	Expanding loan programs, furthering outreach and developing tailored financial education,	HOUSING, SMALL BUSINESS
Northeast Community Federal Credit Union	UNDERBANKED, BIPOC	Working capital	SMALL BUSINESS
OceanAir Federal Credit Union - CBC FCU	LATIN AMERICAN COMMUNITY, HISPANIC COMMUNITY	Loan Loss reserves	UNDERBANKED
Opening Doors, Inc.	DISADVANTAGED COMMUNITIES, REFUGEES, COMMUNITY DEVELOPMENT	The applicant will hire a Micro-lending Program Manager.	COMMUNITY DEVELOPMENT

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Orange County's Credit Union	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITIES	The grant will help fund a new Chino Branch.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
PACE Finance Corporation	COMMUNITY DEVELOPMENT, WOMEN & ETHNIC MINORITIES, SMALL BUSINESS	Working capital to support our services and operations that contribute to our mission of providing loan investments, financial services, & technical assistance (TA) in the underserved, low-income, ethnic-minority small businesses in the communities of LA.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Pacific Coast Regional Small Business Development Corporation dba PCR Business Finance	SMALL BUSINESS, LATIN AMERICAN COMMUNITY, DISADVANTAGED COMMUNITIES	The subject grant funds will supplement PCR's net assets, and become a part of PCR's development of the project known as The Community Business Center.	SMALL BUSINESS
Pacific Community Ventures, Inc.	SMALL BUSINESS, DISADVANTAGED COMMUNITIES	PCV will use this grant as Working Capital—funding the operations of our lending program, such as staffing costs, to ensure our organization continues to support underestimated small business owners with the affordable capital.	SMALL BUSINESS
Rize Federal Credit Union formerly SCE Federal Credit Union	SMALL BUSINESS, UNDERBANKED, HOUSING	Grant funds will be used for operational support, interest-free microloans, indirect costs, expansion of financial services, and financial education.	HOUSING, SMALL BUSINESS, UNDERBANKED
Rolling F Credit Union	UNDERBANKED, DISADVANTAGED COMMUNITIES	The Cal IIP grant will help increase our net assets, we will bolster our ability to provide credit building consumer loans, and improve our community's access to checking and savings accounts.	UNDERBANKED
Royal Business Bank	SMALL BUSINESS, HOUSING	Grant funding to be used as working capital for its Community Microloan program, aimed at increasing the volume of loans available to its LMI customers, particularly home-based businesses.	HOUSING, SMALL BUSINESS
Rural Community Assistance Corporation	SMALL BUSINESS, NATIVE COMMUNITIES	Grant funds will be used as working capital to build its capacity to serve rural borrowers and communities. Funds will also support RCAC's collaboration with Indigenous tribes in California under the State Small Business Credit Initiative (SSBCI).	SMALL BUSINESS
Sacramento Neighborhood Housing Services, Inc. dba NeighborWorks Sacramento	COMMUNITY DEVELOPMENT, EDUCATION	Eligible activities include multi-lingual free public workshops on the process of homeownership, including the decision to purchase a home, the selection and purchase of a home, the home inspection process, issues arising during or affecting the period of ownership of a home, including refinancing, default and foreclosure and other financial decisions, and the sale or disposition of a home.	COMMUNITY DEVELOPMENT, EDUCATION

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Self-Help Federal Credit Union	COMMUNITY DEVELOPMENT	Grow mortgage and commercial lending in CA. So far in 2024, SHFCU has made mortgage originations across the state totaling \$37.5M and commercial loans totaling \$17M, increases from \$32.2M and \$5.8M this time last year.	COMMUNITY DEVELOPMENT,
Siskiyou Credit Union	COMMUNITY DEVELOPMENT, SMALL BUSINESS	Grants funds will be used to Increase Lending Capacity, Risk Mitigation, Long-Term Financial Health, and Enhanced Community Trust.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
SMW #104 Federal Credit Union	NON-PROFIT LENDING, DISADVANTAGED COMMUNITIES, COMMUNITY DEVELOPMENT	SMW will use grant assistance to increase its loan loss reserves. By increasing its loan loss reserves, the CDFI increases its tolerance for lending risk and increases its capacity for lending to low to moderate-income consumers with poor credit or no credit history. This capacity for greater lending risk ensures that the CDFI can meet its goal of improving financial well-being and household stability for apprentice union employees in SMW #104's Target Market, while simultaneously driving a projected \$1M in lending that increases the credit union's loan portfolio.	COMMUNITY DEVELOPMENT, NON-PROFIT LENDING
Springboard CDFI	HOUSING, NON-PROFIT LENDING	Funds will be used to hire staff, expand technology, and increase assets in support of an application for a warehouse line of credit to expand lending programs.	HOUSING, NON-PROFIT LENDING
The San Francisco Housing Accelerator Fund	NON-PROFIT LENDING, BIPOC	Grant will be used to supplement HAF's total net assets, increasing our financial capacity to attract additional financing for affordable housing. Cal IIP funds will be used to make loans for affordable housing development, renovation, and preservation projects.	NON-PROFIT LENDING
TMC Community Capital	DISADVANTAGED COMMUNITIES, SMALL BUSINESS	Grants funds will be used Empower of Undeserved Small Businesses, Strengthening Financial Education, Strategic Partnerships, and Equitable Access to Capital.	SMALL BUSINESS
Valley First Credit Union	DISADVANTAGED COMMUNITIES, SMALL BUSINESS	Grant funds will be used as loan loss reserve to protect against the risk associated with the increased loan deployment to borrowers with lower income majority census track.	SMALL BUSINESS
Valley Small Business Development Corporation	COMMUNITY DEVELOPMENT, SMALL FARMS, SMALL BUSINESS	Grant funds will be used to increase loan capital and the number of loans approved to the small businesses and small farm families. Grant funds will add loan capital to supplement their existing loan programs.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Valley Strong Credit Union	COMMUNITY DEVELOPMENT, SMALL BUSINESS	Grants funds will go towards certifying more teams members at the credit union to be certified financial counselors to help members with counseling on a one on basis.	COMMUNITY DEVELOPMENT, SMALL BUSINESS

Exhibit B: Awardee Proposed Grant Fund Uses and Communities Served

Ventura County Community Development Corporation	DISADVANTAGED COMMUNITIES, LATIN AMERICAN COMMUNITY, COMMUNITY DEVELOPMENT	Grants funds will be used as working capital to support homeownership services. Some of the funds will also be used as salaries of lending and homeownership counseling staff. Finally a portion will be used to update loan servicing software and hire a consultant.	COMMUNITY DEVELOPMENT,
Vermont-Slauson LDC, Inc.	WOMEN, SMALL BUSINESS, WOMEN & ETHNIC MINORITIES	Funds will be used for Loan Loss Reserve, Loan Services to help contribute to expenses such as salaries, fringe benefits and overhead, and revolving loan fund (RLF) and will be invested in the community we serve.	SMALL BUSINESS
Vida Federal Credit Union formerly known as Ontario Montclair School Employee Federal Credit Union	DISADVANTAGED COMMUNITIES, HISPANIC COMMUNITY, COMMUNITY DEVELOPMENT, EDUCATION	Increase its loan loss reserves.	COMMUNITY DEVELOPMENT, EDUCATION, NON-PROFIT LENDING, SMALL BUSINESS
Women's Economic Ventures	WOMEN & ETHNIC MINORITIES, SMALL BUSINESS	Grant funds will support empower entrepreneurs through comprehensive small business support and provide culturally relevant and linguistically appropriate business training in both English and Spanish. Funds will also support the delivery of consulting and lending services that help entrepreneurs at various stages of their business development.	SMALL BUSINESS
Working Solutions CDFI	SMALL BUSINESS, DISADVANTAGED COMMUNITIES, BIPOC, WOMEN	Grant funds will help WS deliver its core services with a continued focus on low-income individuals, women, and BIPOC entrepreneurs in under-invested communities in California: Access to Safe, Affordable Capital, Access to Technical Assistance, Training, and Business Consulting.	SMALL BUSINESS