

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

Meeting Date: February 18, 2025

**Request to Approve a Correction to the 2025 Tier 2 Grant Award Amounts for the
California Investment & Innovation Program**

Prepared by: *Andrea Gonzalez*

Summary. CPCFA staff requests approval of a correction to the 2025 Tier 2A and Tier 2B grant award amounts that were previously approved by the Board at the January 21, 2025, CPCFA Board meeting for the California Investment & Innovation Program (Cal IIP).

Current Request: On January 21, 2025, the CPCFA Board approved the 2025 Cal IIP grant award amounts for each funding category. Tier 2A and Tier 2B were approved to receive \$180,303.03. However, one (1) applicant who qualified under the Tier 2B category was mistakenly not included as an awardee. The correction would add one (1) applicant under the Tier 2B category, which would then change the amount per applicant in those categories from \$180,303.03 to \$177,611.94. The correction is also reflected in the table below:

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 67	180,303.03 177,611.94	11,899,999.98
Total:	74 75		<u>\$14,999,999.92</u>

The correction would have no effect on the total amount available for the Tier 2A and Tier 2B funding category (\$11,899,999.98) or the total amount of funding for all categories (\$14,999,999.92).

Exhibit A includes a list of the applicants and corrected individual award amounts (see attached). Staff has reached out to all applicants to notify them of the correction prior to this meeting.

Staff Recommendation. Staff recommends the approval of Resolution No. 25-05-002 to make a correction to the 2025 Tier 2A and Tier 2B award amounts for the California Investment & Innovation grant program as more particularly set forth in the revised Exhibit A.

**RESOLUTION OF THE
CALIFORNIA POLLUTION CONTROL FINANCING AUTHORITY TO
APPROVE A CORRECTION TO THE 2025 TIER 2 GRANT AWARD
AMOUNTS FOR THE CALIFORNIA INVESTMENT AND INNOVATION
PROGRAM**

February 18, 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, on January 21, 2025, the Authority approved the 2025 Cal IIP grant award amounts for each funding category pursuant to Resolution 25-05-001. Tier 2A and Tier 2B were approved to receive \$180,303.03. However, one (1) applicant who qualified under the Tier 2B category was mistakenly not included as an awardee, which would then change the amount per applicant from \$180,303.03 to \$177,611.94; and

WHEREAS, pursuant to the Act and implementing regulations, Authority staff having caught the error recommends approval of the grants to the Cal IIP Program grantees in the amounts as more particularly described in revised 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 corrected amounts as more particularly described in revised 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.

Agenda Item 4.D.
Resolution No. 25-05-002

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 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: Corrected 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	\$177,611.94
Accion Opportunity Fund Community Development	Yes	Loan Fund	San Jose	Santa Clara	Tier 2B	\$177,611.94
AltaOne Federal Credit Union	Yes	Credit Union	Ridgecrest	Kern	Tier 2B	\$177,611.94
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	\$177,611.94
Arcata Economic Development Corporation DBA North Edge	Yes	Loan Fund	Eureka	Humboldt	Tier 2A	\$177,611.94
Atchison Village Credit Union	Yes	Credit Union	Richmond	Contra Costa	Tier 2A	\$177,611.94
California Coastal Rural Development Corporation	Yes	Loan Fund	Salinas	Monterey	Tier 2B	\$177,611.94
California Capital Small Business Financial Development Corporation	Yes	Loan Fund	Sacramento	Sacramento	Tier 2A	\$177,611.94
California Community Reinvestment Corporation (CCRC)	Yes	Loan Fund	Glendale	Los Angeles	Tier 2B	\$177,611.94
California FarmLink	Yes	Loan Fund	Aptos	Santa Cruz	Tier 2B	\$177,611.94

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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
Capital Impact Partners	Yes	Loan Fund	Arlington	Arlington (VA)	Tier 2B	\$177,611.94
Century Housing Corporation	Yes	Loan Fund	Culver City	Los Angeles	Tier 2A	\$177,611.94
City First Bank, N.A.	No	Bank or Thrift	Washington, D.C.	District of Columbia	Tier 2B	\$177,611.94
Civic Community Partners, Inc	Yes	Loan Fund	San Diego	San Diego	Tier 2A	\$177,611.94
Clearinghouse Community Development Financial Institution	Yes	Loan Fund	Lake Forest	Orange	Tier 2B	\$177,611.94
Community First Credit Union	No	Credit Union	Santa Rosa	Sonoma	Tier 2B	\$177,611.94
Community Vision Capital & Consulting	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$177,611.94
Corporation for Supportive Housing	Yes	Loan Fund	New York	Manhattan (NY)	Tier 2B	\$177,611.94
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

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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
Enterprise Community Loan Fund, Inc	No	Loan Fund	Columbia	Howard (MD)	Tier 2B	\$177,611.94
Excite Credit Union	Yes	Credit Union	San Jose	Santa Clara	Tier 2A	\$177,611.94
Feed the Hunger Fund	No	Loan Fund	San Francisco	San Francisco	Tier 2A	\$177,611.94
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	\$177,611.94
Five Rivers Loan Fund, Inc.	No	Loan Fund	Happy Camp	Siskiyou	Tier 2A	\$177,611.94
Fresno Area Hispanic Foundation	Yes	Loan Fund	Fresno	Fresno	Tier 2A	\$177,611.94
Fresno Community Development Financial Institution dba Access to Capital	No	Loan Fund	Fresno	Fresno	Tier 2B	\$177,611.94
Genesis LA Economic Growth Corporation	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$177,611.94
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	\$177,611.94

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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
ICA Fund	Yes	Venture Capital	Oakland	Alameda	Tier 2A	\$177,611.94
Inclusive Action for the City	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$177,611.94
IRC's Center for Economic Opportunity, Inc.	No	Loan Fund	San Diego	San Diego	Tier 2A	\$177,611.94
Local Initiative Support Corporation	No	Loan Fund	New York	New York	Tier 2B	\$177,611.94
Low Income Investment Fund	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$177,611.94
Main Street Launch	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$177,611.94
MERCO Credit Union	Yes	Credit Union	Merced	Merced	Tier 2B	\$177,611.94
Mirastar Federal Credit Union, formerly known as Santa Clara County Federal Credit Union	No	Credit Union	San Jose	Santa Clara	Tier 2B	\$177,611.94
Mission Asset Fund	No	Loan Fund	San Francisco	San Francisco	Tier 2A	\$177,611.94
Mission Community Loan Fund LLC dba Fondo Adelante	Yes	Loan Fund	San Francisco	San Francisco	Tier 2A	\$177,611.94
Mission National Bank	No	Bank or Thrift	San Francisco	San Francisco	Tier 2B	\$177,611.94

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Mission Valley Bank	Yes	Bank or Thrift	Burbank	Los Angeles	Tier 2B	\$177,611.94
National Asian American Coalition	Yes	Loan Fund	Daly City	San Mateo	Tier 2B	\$177,611.94
Neighborhood Partnership Housing Services, Inc	No	Loan Fund	Rancho Cucamonga	San Bernardino	Tier 2A	\$177,611.94
Nonprofit Finance Fund	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$177,611.94
North Bay Credit Union	No	Credit Union	Santa Rosa	Sonoma	Tier 2B	\$177,611.94
Northeast Community Federal Credit Union	Yes	Credit Union, Depository Institution Holding Company	San Francisco	San Francisco	Tier 2A	\$177,611.94
OceanAir Federal Credit Union - CBC FCU	Yes	Credit Union	Oxnard	Ventura	Tier 2A	\$177,611.94
Opening Doors, Inc.	Yes	Loan Fund	Sacramento	Sacramento	Tier 2A	\$177,611.94
Orange County's Credit Union	No	Credit Union	Santa Ana	Orange	Tier 2A	\$177,611.94
PACE Finance Corporation	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$177,611.94

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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
Pacific Coast Regional Small Business Development Corporation dba PCR Business Finance	No	Loan Fund	Los Angeles	Los Angeles	Tier 2B	\$177,611.94
Pacific Community Ventures, Inc.	Yes	Loan Fund	Oakland	Alameda	Tier 2B	\$177,611.94
Rize Federal Credit Union formerly SCE Federal Credit Union	No	Credit Union	Irwindale	Los Angeles	Tier 2A	\$177,611.94
Rolling F Credit Union	No	Credit Union	Turlock	Stanislaus	Tier 2B	\$177,611.94
Royal Business Bank	No	Bank or Thrift	Los Angeles	Los Angeles	Tier 2B	\$177,611.94
Rural Community Assistance Corporation	Yes	Loan Fund	West Sacramento	Yolo	Tier 2B	\$177,611.94
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	\$177,611.94
Siskiyou Credit Union	No	Credit Union	Yreka	Siskiyou	Tier 2B	\$177,611.94

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SMW #104 Federal Credit Union	Yes	Credit Union	Livermore	Livermore	Tier 2B	\$177,611.94
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	\$177,611.94
TMC Community Capital	Yes	Loan Fund	Oakland	Alameda	Tier 2A	\$177,611.94
Valley First Credit Union	Yes	Credit Union	Modesto	Stanislaus	Tier 2B	\$177,611.94
Valley Small Business Development Corporation	Yes	Loan Fund	Fresno	Fresno	Tier 2B	\$177,611.94
Valley Strong Credit Union	No	Credit Union	Bakersfield	Kern	Tier 2B	\$177,611.94
Ventura County Community Development Corporation	Yes	Loan Fund	Oxnard	Ventura	Tier 2B	\$177,611.94
Vermont-Slauson LDC, Inc.	Yes	Loan Fund	Los Angeles	Los Angeles	Tier 2A	\$177,611.94

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Vida Federal Credit Union formerly known as Ontario Montclair School Employee Federal Credit Union	Yes	Credit Union	Ontario	San Bernardino	Tier 2B	\$177,611.94
Women's Economic Ventures	Yes	Loan Fund	Santa Barbara	Santa Barbara	Tier 2A	\$177,611.94
Working Solutions CDFI	Yes	Loan Fund	San Francisco	San Francisco	Tier 2B	\$177,611.94

Funding Category	Total Number	Total Amount
S&E	7	\$2,999,999.94
Tier 1	1	\$100,000.00
Tier 2A	27	\$4,795,522.38
Tier 2B	40	\$7,104,477.60
TOTAL:	75	\$14,999,999.92