

IMPACT REPORT

BUILDING OPPORTUNITIES FOR ALL THROUGH
EQUITABLE FINANCING



2021



CommunityWorks

Building People & Places



LEANING IN: A COMMITMENT TO RELIEF REBUILDING AND PLANNING FOR THE FUTURE

Despite our hopes to bid COVID farewell in 2021, in many ways, it was just the beginning. At the start of the year, we rounded out small business COVID relief programs with Greenville County, kicked off local resiliency programs with our partners in Spartanburg, and continued as a leader in the Paycheck Protection Program (PPP). In 6 months, the CW team processed and disbursed over \$6M in PPP loans to over 400 businesses across 32 counties in SC.

While continuing to support COVID relief in 2021, our team also spent time looking inward to re-evaluate products and programs to better serve communities. We added new products, increased lending in new markets, adjusted coaching to meet current demand in a post COVID world, and took a hard look at how we lean into our commitment to social justice and equity.

COVID's impact has resulted in more startups, more entrepreneurs of color, and a higher demand for affordable housing. Though South Carolina saw a peak in domestic migration, not all benefitted from the growth equally. Much of our focus was on helping businesses rebuild. With the launch of the Women's Business Center, we saw first-hand the growth of entrepreneurship, helping nearly 400 women entrepreneurs access resources.

Despite COVID, CommunityWorks experienced growth in 2021, launching several new programs and partnerships and growing assets to over \$25M, which will support expanded opportunities in 2022 to meet growing community needs.

- CW laid the groundwork to eliminate payday and predatory lending practices in SC by launching the SC Fair Lending Alliance with key statewide partners to cap loans at 36%
- CW launched several new small business loan products to meet businesses where they are, including a new business credit builder and capacity building loan to support enhanced credit for small businesses and financial acumen as businesses rebuild
- CW launched a new affordable housing line of credit to help smaller developers participate in the development and preservation of affordable housing in key neighborhoods
- CW expanded partnerships, launching the Spartanburg Housing Fund and forged a new relationship with advocates in the Beaufort area including an investment with the Coastal Community Foundation and a partnership with Beaufort Memorial Hospital to support homebuyer assistance for their employees
- CW held a Developer Training for Faith Leaders
- CW launched an internal Equity and Inclusion Action Plan and adopted an Equity Statement to complement our vision and mission

Our team was resilient; our team was committed; and our team was instrumental in stabilizing businesses and communities, despite the sometimes-all-consuming challenges. We now look toward a different future, one of hope and opportunity. In 2022, we will be focused on our new initiatives and partnerships, while staying committed to our core mission of building financial equity for all, with a keen focus on people and communities of color.

We know that every "small win" in 2022 can "lead to a big impact." We hope you will join our journey.

In Service, **Tammie Hoy Hawkins**

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2021 OVERVIEW

\$382M

TOTAL ECONOMIC IMPACT



7352

TOTAL FAMILIES SERVED

\$5,362,925 *in 2021*

HBA HOMES SALES

\$69,860,296
all time impact

\$151,695 *in 2021*

\$ OF LOANS IN COVID RELIEF TO BUSINESSES

\$300,026
all time impact

286 *in 2021*

OF AFFORDABLE HOUSING UNITS CREATED OR PRESERVED

1603
all time impact

386 *in 2021*

OF CLIENTS SERVED THROUGH OTHER BUSINESS COACHING

1,632
all time impact

\$6,314,248 *in 2021*

\$ OF PPP LOANS

\$8,943,833
all time impact

\$2,360,000 *in 2021*

\$ OF AFFORDABLE HOUSING/COMMUNITY LOANS

\$13,059,559
all time impact

331 *in 2021*

OF CLIENTS SERVED THROUGH THE WBC

390
all time impact

129 *in 2021*

FINANCIAL COACHING SESSIONS

1,480
all time impact

3

NEW STAFF MEMBERS

41

COUNTIES SERVED THROUGHOUT SC

56

TRAININGS AND EVENTS HOSTED

11

PODCASTS SHARED



COVID RELIEF EFFORTS

CommunityWorks continued to support the small business community in COVID-19 relief. As an SBA lender, we continued to deploy Paycheck Protection Program funding to local small businesses. We also partnered with local entities to financially support communities rebuilding from the impacts of the pandemic.

PAYCHECK PROTECTION PROGRAM

406
LOANS

\$6,314,248
IN LOANS

32
COUNTIES
THROUGHOUT SC

36%
BLACK-OWNED

45%
WOMEN-OWNED

823
JOBS PRESERVED



20 *in 2021*

OF LOANS IN COVID RELIEF TO BUSINESSES

38

all time impact

\$151,695 *in 2021*

\$ OF LOANS IN COVID RELIEF TO BUSINESSES

\$300,026

all time impact

“

Community Works was very helpful in meeting my client's needs. Everyone was eager to help and even when we needed extra help they were kind and patient. The PPP loans were a lifeline to my clients. Some were at the point of closing. My clients were able to retain their employees during a very difficult time.

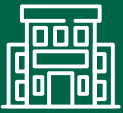
-Carole Cooley, CPA

”

NEW COVID RELIEF PROGRAMS LAUNCHED IN 2021:

Small Business Resiliency Funds in Partnership with the
City of Spartanburg and Spartanburg County





SMALL & MICRO BUSINESS LOANS

CommunityWorks offers express loans, micro business loans, and small business loans up to \$250,000 to help small and micro businesses start, grow, and thrive.

\$63,184.41

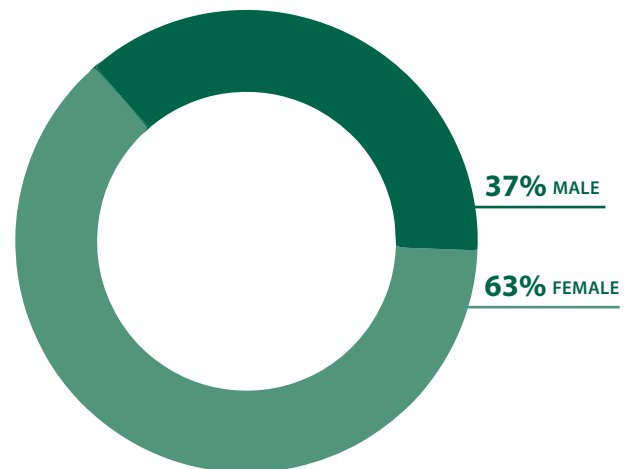
AVERAGE CLIENT INCOME

652

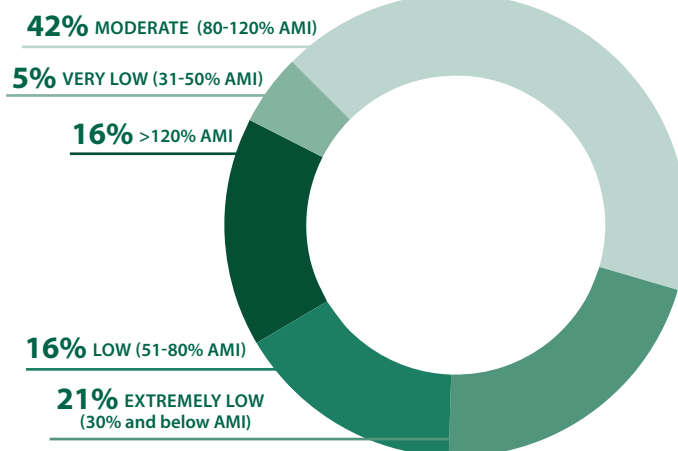
AVERAGE CREDIT SCORE



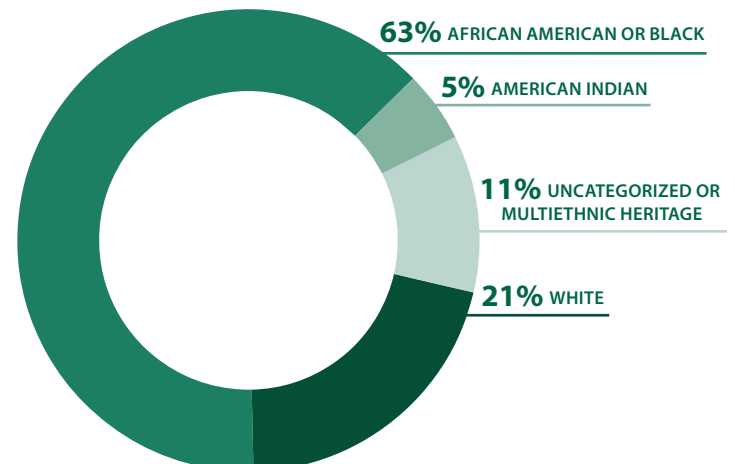
LOANS BY GENDER

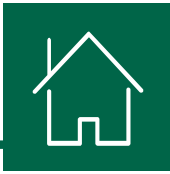


LOANS BY HOUSEHOLD INCOMES



LOANS BY RACE





AFFORDABLE HOUSING & COMMUNITY LOANS

CommunityWorks provides affordable housing and community loans up to \$750,000 to support affordable housing development, creation of community facilities, and commercial revitalization to strengthen low-wealth areas. We partner with developers and organizations to provide gap financing to make affordable housing projects more accessible.

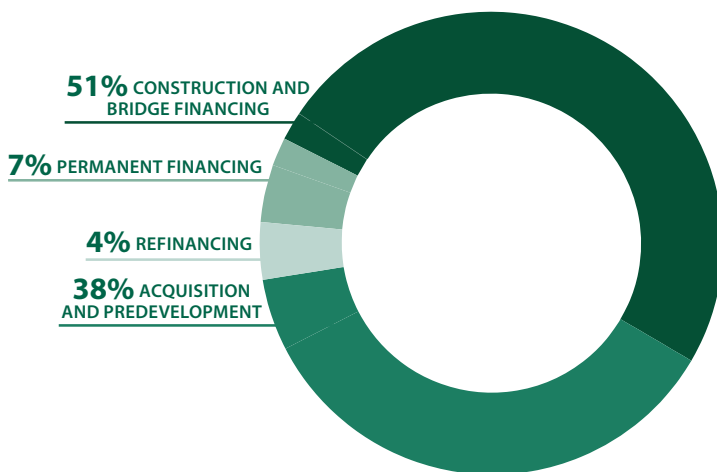
257

UNITS OF AFFORDABLE HOUSING

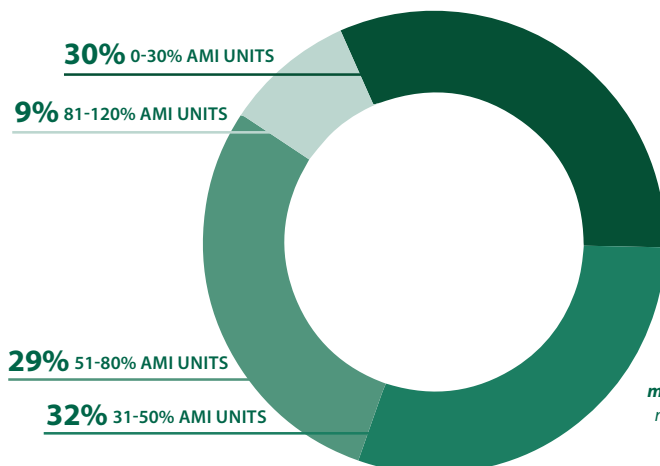
\$2,360,000

\$ AFFORDABLE HOUSING LENDING

AFFORDABLE HOUSING BY LOAN TYPE



UNITS OF AFFORDABLE HOUSING BY PERCENT OF AMI



**AMI (Area Median Income) is the midpoint of a region's income distribution, meaning that half of households in a region earn more than the median and half earn less than the median.*



DOWN PAYMENT ASSISTANCE LOANS

Through CommunityWorks' Homebuyer Assistance programs, homeownership is an attainable goal for everyone. Qualifying individuals receive up to \$10,000 in down payment/closing cost assistance. We offer these programs in Greenville County, the City of Spartanburg, the Northside of Spartanburg, for PRISMA Health Employees, and for Beaufort Memorial Hospital Employees.

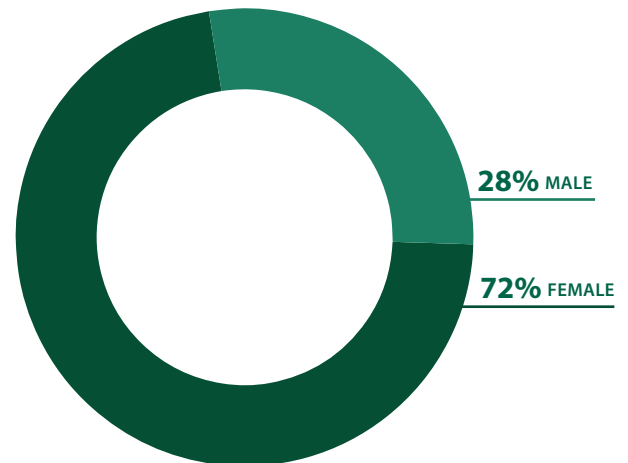


30
OF CLIENTS
RECEIVING DPA

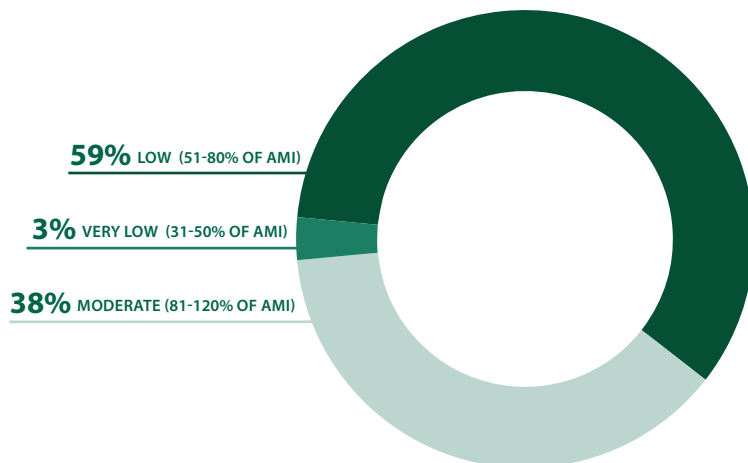
\$141,000
IN DOWN PAYMENT ASSISTANCE

\$5,362,925
IN HOME SALES

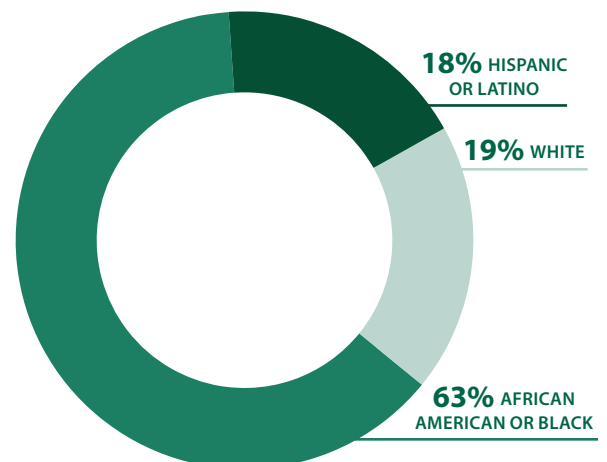
HOMEBUYERS BY GENDER



HOMEBUYERS BY AREAN MEDIAN INCOME



HOMEBUYERS BY RACE



CommunityWorks Launched
a new Employer Assisted
Housing Program with
Beaufort Memorial Hospital.



COACHING SERVICES

CommunityWorks is a one stop shop for small businesses. We go beyond lending to offer a variety of coaching services, including financial wellness coaching and business coaching. Through our financial wellness coaching, we equip clients with the tools they need to take control of their finances.

386

CLIENTS SERVED THROUGH
BUSINESS COACHING

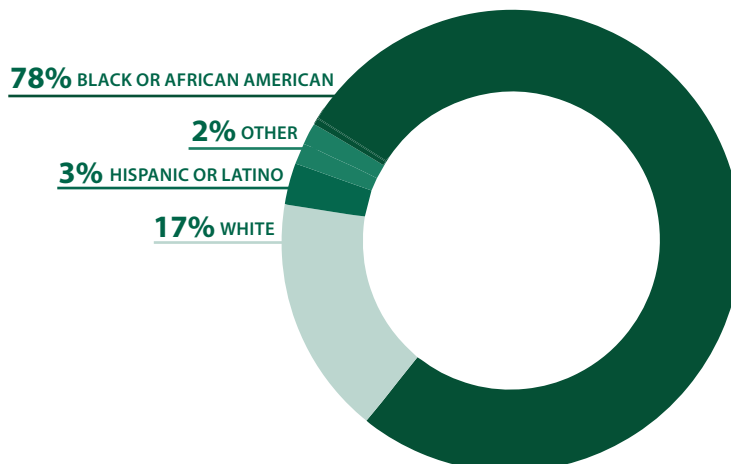
AT LEAST

2,757

OF COACHING HOURS PROVIDED



CLIENTS BY RACE/ETHNICITY





WOMEN'S BUSINESS CENTER



2021 was the first full year of the Women's Business Center. Funded in part by the U.S. Small Business Administration, the CommunityWorks Women's Business Center (WBC) opened in 2020. The CommunityWorks WBC serves individuals throughout South Carolina by empowering entrepreneurs through advocacy, outreach, education, and support.

331

CLIENTS SERVED BY WBC

15

CLIENTS WHO
STARTED BUSINESSES

56

EDUCATIONAL TRAININGS AND
EVENTS HOSTED

374

TRAINING PARTICIPANTS





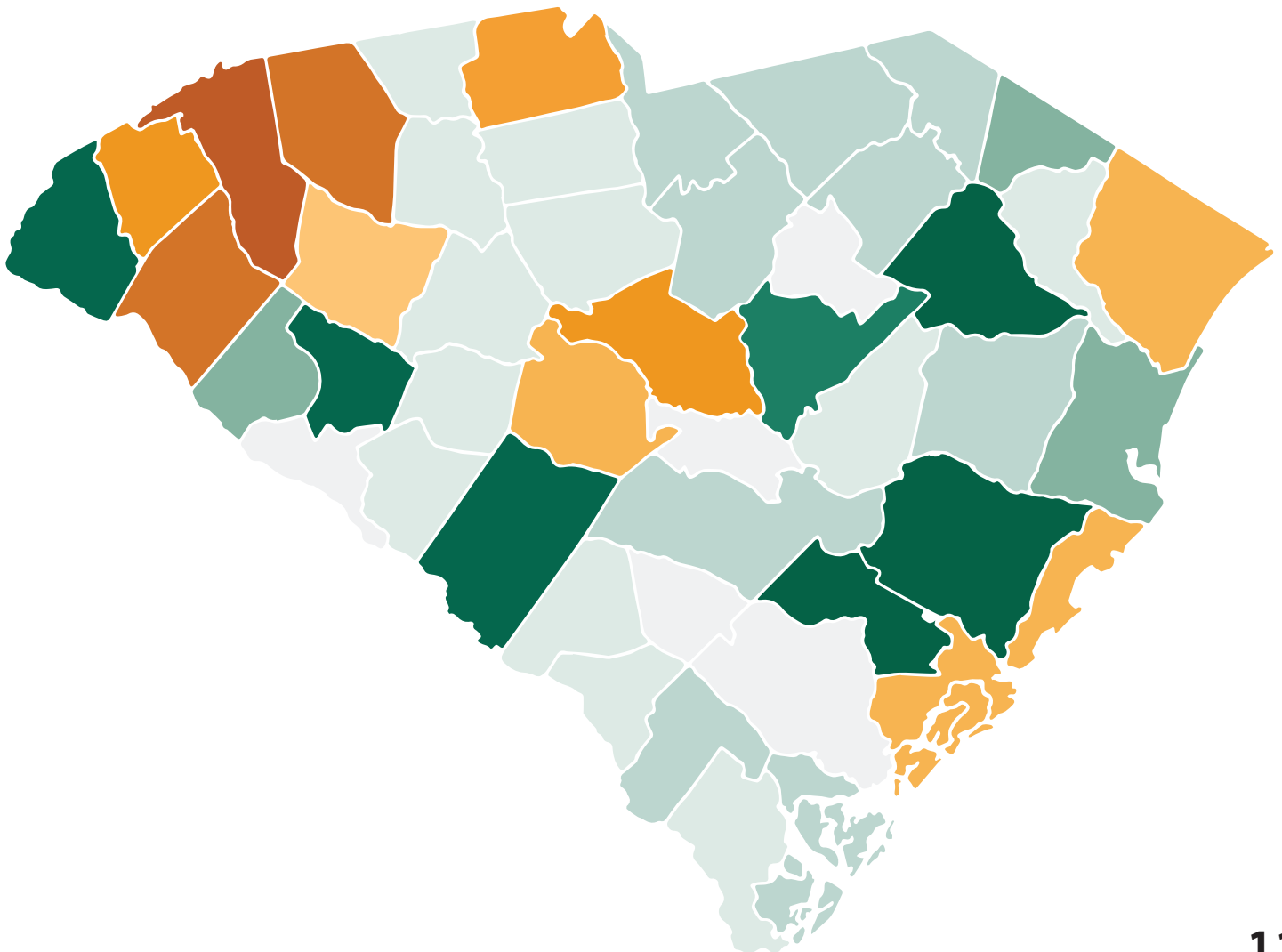
COUNTIES SERVED THROUGHOUT SOUTH CAROLINA

Abbeville
Aiken
Allendale
Anderson
Barnwell
Beaufort
Berkeley
Charleston
Cherokee
Chester
Chesterfield

Clarendon
Darlington
Dillon
Dorchester
Edgefield
Fairfield
Florence
Georgetown
Greenville
Greenwood

Hampton
Horry
Jasper
Kershaw
Lancaster
Laurens
Lexington
Marion
Marlboro
Newberry

Oconee
Orangeburg
Pickens
Richland
Saluda
Spartanburg
Sumter
Union
Williamsburg
York





BOARD AND STAFF

STAFF

Tammie Hoy Hawkins
Chief Executive Officer

Latorrie Geer
Chief Operating Officer

Jennifer Derryberry
Chief Financial Officer

Katy Davenport
Chief Program Officer

Paul Schmitt
Director of Lending

Ana Parra
Women's Business Center Program Director

Angelia Clark-Robinson
Accounting Clerk

Edris Tucker
Financial Coach

Jackie Gaffney
Accounting and Compliance Specialist

Jonathan Rowland
Business Development Coach

Lindsay Neal
Loan Operations Administrator

Maria Torres-Green
Loan Advisor

Martha Young
Executive Assistant

Sara Carter
Women's Business Center Coordinator

Shatoya Cobb
Business Coach

Virginia Wilson
Communications Manager

Wanda Davis
Business Development Officer / Lender

Alayna Wells
Special Projects Coordinator

NeTaysia Zeigler
Loan Officer

EXECUTIVE COMMITTEE

Tim Justice, Chair
Owner, Just Consulting

Zandra Johnson, Vice Chair
Attorney, The Z Firm, LLC

Jill M. Vales, Secretary
Owner, Count On Us Controller Services

Gustavo Nieves, Treasurer
CFO, UniComm Media Group

Billy McGee, Past Chair
CEO, Gallivan, White & Boyd

Coleman Shouse
CEO, Shouse Development Corporation

Mike Coggin, Ex-Officio
Regional President, South State Bank

Tammy C. Propst
President, Tax Advantage Group, LLC

Michael Gates
Regional Manager, Woodforest National Bank

BOARD MEMBERS

Jennifer Osgood
Wagner Wealth Management

Stephanie Brandenburg
Bank of America

Curt Hall
Millennium Private Wealth

Ankoma D. Anderson
Welfare Baptist Church | Anderson University

Chandra Dillard, Ex-Officio
Furman University

Richard Cleys
Cleys Associates

Daniel Weidenbenner
Mill Community Ministries

Maggie Kleger
Arthur J. Gallagher & Co.

Stacey D. Mills
Mountainview Baptist Church | USC Upstate

Euleta Hagins Alston
USS Facility Services

Mike Gatchell
Impact Investing Consultant

Brent H. Abbott
Pacolet Milliken

Jalitha Moore
Spartanburg Chamber of Commerce

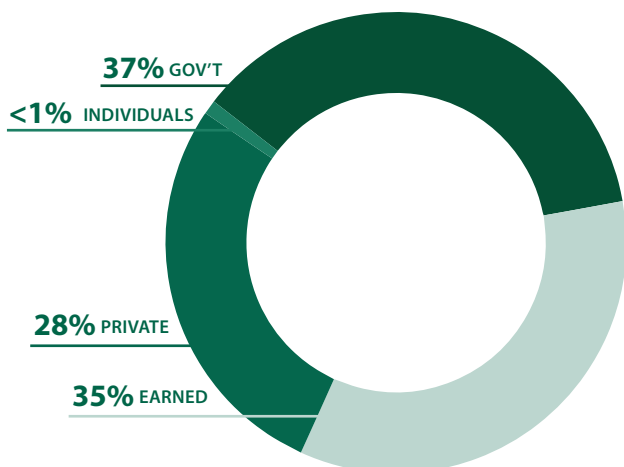




SUPPORTING PARTNERS

CommunityWorks accepts public and private impact investments including grants, contributions, and debt. These investments are then funneled into community impact loan funds to meet community needs and eventually revolved to generate revenue. Investing with CommunityWorks provides donors a unique opportunity to turn socially-minded investments into community outcomes, while making a return on their investment.

2021 FUNDING



Tim Justice, Chandra Dillard, and Mike Coggin (L to R) have faithfully served CW as board members. Chandra, a founding member, served 13 years, and Mike 12. We thank them for their service to CW.

COMMUNITYWORKS PARTNERS

Appalachian Community Capital
Arthur J. Gallagher Foundation
Bank of America
Bon Secours Mercy Health
CDFI Fund
City of Spartanburg
Community Foundation of Greenville
Dr. Dev Vaz
F.W. Symmes Foundation
Federal Reserve Bank of Cleveland
First Citizens Bank
First Horizon Bank
GCRA
Graham Foundation
Greenville County CARES

Hollingsworth Funds
Hawk Law
Jolley Foundation
Kevin & Cathy Harrington
Mary Black Foundation
Mary Reynolds Babcock Foundation
Mill Community Ministries
Northside Development Group
OFN Google.com Charitable Giving Fund
One Spartanburg
Pacolet Milliken
Piedmont Health Foundation
Pinnacle Financial Partners
PRISMA Health
SCACED

Self-Help Credit Union
Sisters of Charity Foundation of SC
Small Business Administration
South State Bank
Spartanburg County
Spectrum Charter
Synovus Bank
TD Bank
Truist
United Community Bank
United Way of Greenville County
USDA
Wells Fargo
Will & Amy McCauley
Woodforest Bank

CW is a 501 c 3 charitable organization and a US Treasury certified Community Development Financial Institution (CDFI).





COMMUNITYWORKSCAROLINA.ORG

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