

IMPACT REPORT 2023



CommunityWorks

Building People & Places

OUR MISSION

We are committed to creating a brighter future for financially underserved people and places in South Carolina by providing equitable financial products and services to build wealth.



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Evolving and Making a Difference

At the beginning of 2023, CommunityWorks started the year focused on building upon the foundation we laid throughout South Carolina. With that focus in mind, our team traveled the state working with partners to fund solutions to affordable housing and connecting with small business owners to help fund start-ups and growing businesses. The CommunityWorks team advocated for an end to predatory lending practices and provided trainings for business owners and developers to acquire the skills they need to be successful, providing access to valuable knowledge and connections.



A common thread that we found in our work is the need to be responsive to the challenges our community faces and innovative in our approach to finding pathways to achieve economic mobility. What worked last year doesn't necessarily work this year for our business owners and for those working to provide affordable housing. It's up to us to evolve and innovate in order to help achieve our mission of creating brighter futures.

We'll continue our work in 2024 with an even deeper commitment to our mission but here's how we made an impact in 2023.

- In 2023 CW loaned over \$4.2 million to small business owners and affordable housing developers throughout the state making this the highest lending year in CW history outside of years where we deployed COVID relief funds.
- CW helped 43 homebuyers access down payment and closing cost assistance funds to purchase their first home, doubling the number of homeowners we worked with the previous year.
- CW provided 1,700 hours of post-loan technical assistance and business support to entrepreneurs in our portfolio looking to maintain or grow their businesses.
- Along with eight government entities, CommunityWorks helped establish the Beaufort Jasper Housing Trust to address the shortage of affordable housing in the area. We managed and administered the fund as it was created and became its own nonprofit entity and are now working with the group to make sure projects are funded.
- CW not only proudly sponsored the first Urban Land Institute (ULI) Real Estate Diversity Initiative (REDI) program where 19 successful graduates prepared to play a role in the affordable housing development space, but we also financed one graduate's project with hopes to work with more REDI grads in the future.
- Our leadership was strengthened with the addition of a Director of Operations, Chief Strategic Officer, Chief Community Officer and a new Chief Financial Officer joining the team.

We are committed to our mission of building brighter futures, but more importantly we understand that our work must evolve with our community. We are grateful for your trust in our work and organization and look forward to a year of continued growth and learning.

In service,

LaTorrie Geer

OVERALL COMMUNITYWORKS IMPACT

Since 2008, CommunityWorks has committed to providing resources to under-served people and places. We empower communities and provide equitable financing to facilitate growth. Our focus extends beyond financial support: we ensure positive transformation and sustainability through education, training, coaching, and support.

\$403M

TOTAL ECONOMIC IMPACT

9,276

PEOPLE SERVED

OUR CLIENTS

70% Black

79% Female

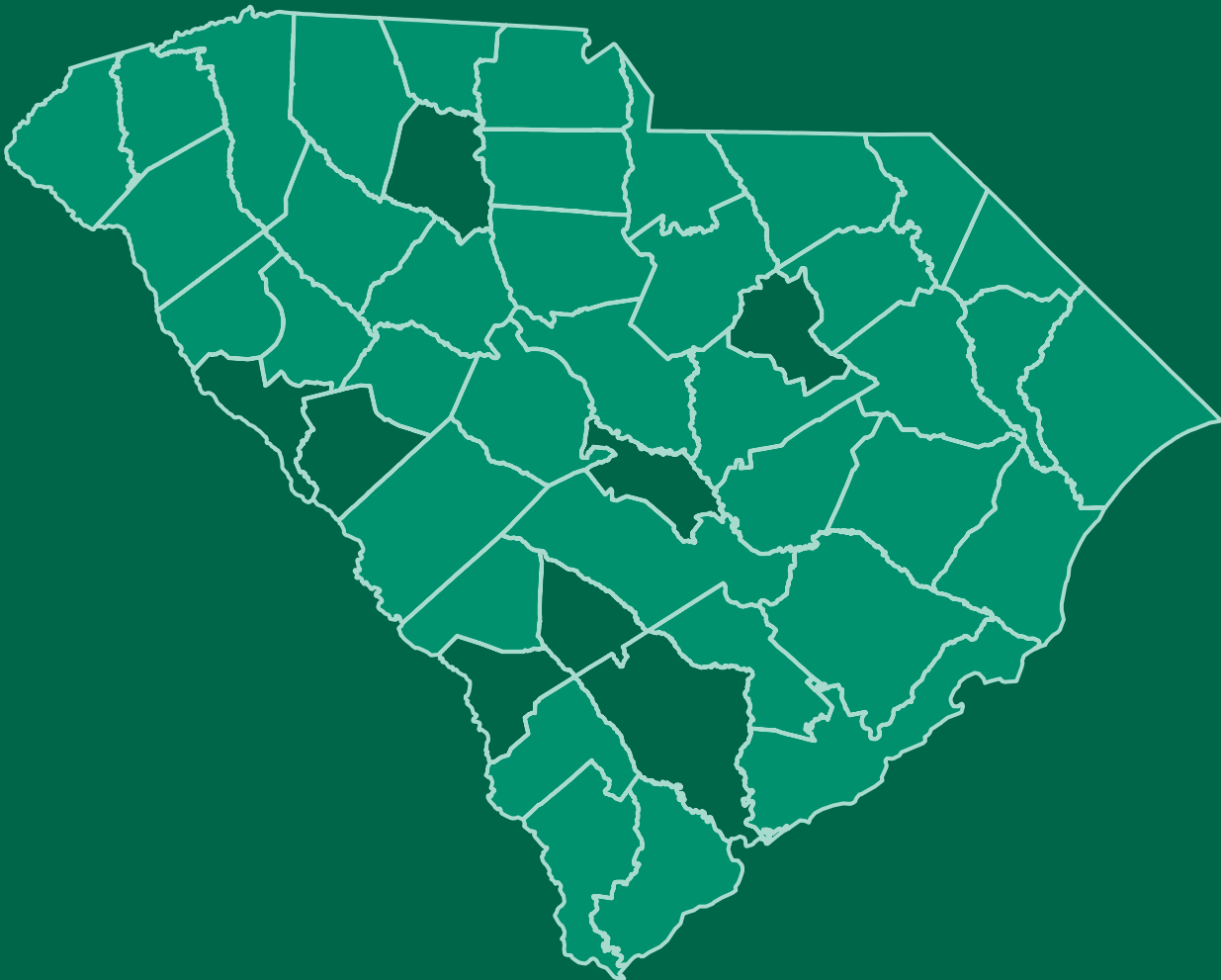


Courtney Lyles, Fit and Curvy by Caramel
Spartanburg, SC

COMMUNITYWORKS' IMPACT ACROSS THE STATE

38

COUNTIES WITH FUNDED
PROJECTS & SUPPORTED
BUSINESSES



- | | | | |
|--------------|------------|-----------|--------------|
| Abbeville | Clarendon | Horry | Orangeburg |
| Aiken | Darlington | Jasper | Pickens |
| Anderson | Dillon | Kershaw | Richland |
| Barnwell | Dorchester | Lancaster | Saluda |
| Beaufort | Fairfield | Laurens | Spartanburg |
| Berkeley | Florence | Lexington | Sumter |
| Charleston | Georgetown | Marion | Williamsburg |
| Cherokee | Greenville | Marlboro | York |
| Chester | Greenwood | Newberry | |
| Chesterfield | Hampton | Oconee | |

AFFORDABLE HOUSING & COMMUNITY LOANS

CommunityWorks steps in where affordable housing financing falls short. We provide loans up to \$1.5M, specifically tailored to support affordable housing, community-based facilities, non-profits, and commercial revitalization. By offering access to previously unavailable equitable financing, CommunityWorks empowers low-wealth communities. We bridge the gap, ensuring that essential projects become a reality.

IN 2023

\$3,322,550

AFFORDABLE HOUSING & COMMUNITY LOANS

19

HOUSING & COMMUNITY
DEVELOPERS TRAINED

70

UNITS
CREATED
OR PRESERVED



AFFORDABLE HOUSING IMPACT STORY

SULLIVAN APARTMENTS

GREENVILLE, SC

Designed to be quality affordable housing, the Sullivan Apartments created 180 units in the Berea area. The development was made possible through a funding package that included CommunityWorks.

Housing at The Sullivan offers floor plans with 1-, 2-, 3- and 4-bedroom options and is designed for households making below 60% of Area Median Income. The apartment community is housed in five buildings and includes amenities such as a resident clubhouse with a coffee bar, business center, onsite laundry facilities, fitness center, resort-style pool, playground, and picnic area.

AFFORDABLE HOUSING IMPACT STORY

URBAN LAND INSTITUTE REAL ESTATE DIVERSITY INITIATIVE

GREENVILLE, SC

CommunityWorks co-sponsored the first ULI (Urban Land Institute) REDI (Real Estate Diversity Initiative) program in South Carolina. Nineteen participants completed the training. CommunityWorks is actively backing graduates as they continue their work in affordable housing development. While CommunityWorks is dedicated to addressing the demand for affordable housing in Greenville through initiatives like community loans and down payment assistance, we also acknowledge the importance of fostering diversity within the real estate industry.





SMALL BUSINESS LENDING

CommunityWorks opens doors for small and microbusinesses by providing loans ranging from \$900 to \$350,000. Our diverse loan products cater to various entrepreneurs, whether they're building credit and starting small or are established businesses in the growth stage. We meet the unique needs of entrepreneurs in each step of their business journey.

IN 2023

\$903,432

SMALL & MICROBUSINESS
LOANS DEPLOYED

1,700

BUSINESS SUPPORT HOURS

70%

WOMEN-OWNED
BUSINESSES

44

BUSINESSES
RECEIVED LOANS

84%

BLACK-OWNED
BUSINESSES



In 2023, CommunityWorks provided 23 startups with funding to support their businesses. We go beyond lending to focus on fostering positive transformation and ensuring sustainability through our business support services. CommunityWorks proudly partners with small businesses, working to empower them for long-term success.



SMALL BUSINESS IMPACT STORY

JARVIS O'NEAL ADAMS

IRMO, SC

Jarvis O'Neal Adams is the entrepreneur behind O'Neal On Time Recovery & Towing, LLC. Through his collaboration with the CommunityWorks team, Jarvis received guidance and financial assistance. CommunityWorks provided a loan that enabled Jarvis to buy a rollback tow truck and secure multiple contracts to expand his business. "It was nice to speak with people who understood the value in my business and were interested in my ideas," Jarvis said. "They shared key points on how we could get to a 'yes' instead of just saying 'no'." Jarvis envisions significant growth for his business and hopes to inspire the next generation of tow truck operators and budding entrepreneurs.

SMALL BUSINESS IMPACT STORY

TAYLOR CARTER PATENAUDE & VERONICA BELLE-CARTER

SPARTANBURG, SC

Taylor Carter Patenaude and her mother, Veronica Belle-Carter, are the driving force behind Love Me Some Lace, a bridal boutique in Spartanburg. In its startup phase, Love Me Some Lace secured a loan from CommunityWorks, which not only provided financial support but also offered valuable insights. "We would recommend CommunityWorks," Veronica told us, "because not only do they provide suggestions and opportunities to fund your business, especially in the start-up phase, but also throughout the process."



FINANCIAL WELLNESS

CommunityWorks offers free financial wellness sessions for those working toward the goal of starting or growing a business. These sessions are dedicated to equipping aspiring entrepreneurs with the knowledge and support they need to navigate the path to business success. Through the program, entrepreneurs have the opportunity to review their finances, learn about budgeting concepts, and develop actionable steps to align individual needs with business goals.

BUSINESS SUPPORT

CommunityWorks goes the extra mile to provide business support to entrepreneurs. After securing a loan with us, business owners gain access to one-on-one coaching, valuable training opportunities, and a dynamic support system throughout the duration of their loan.

At CommunityWorks, it's not just about financing; it's about fostering the growth and success of each business owner we support.



BUSINESS SUPPORT IMPACT STORY

LUZ ARANGO

ROCK HILL, SC

Luz is the owner of Cali Cleaning Services, which serves the Rock Hill, SC and the Charlotte area. As an immigrant from Colombia, Luz faced many challenges, including language barriers and unfamiliarity with the business landscape in the United States. Nevertheless, Luz remained undeterred. One of the pivotal moments in Luz's entrepreneurial journey was her discovery of CommunityWorks. Luz received two loans from CommunityWorks and was able to invest in her business and elevate it to new heights. The CommunityWorks Business Support team helped Luz navigate the loan process, which allowed her to learn operational and financial skills. Just three years ago, Cali Cleaning Services generated just under \$100,000 in revenue. In 2023, her business doubled that amount.

WOMEN'S BUSINESS CENTER

In 2023, the Women's Business Center provided comprehensive training and counseling to 214 entrepreneurs.

The CommunityWorks WBC hosts a variety of no-cost and low-cost training workshops year-round, catering to businesses in all stages, helping business owners build a strong foundation and improve business practices. Since launching in 2020, as a SBA-funded resource partner, the WBC has worked with over 1,000 people to help them improve business practices for long-term success.

WOMEN'S BUSINESS CENTER IMPACT STORY

TINA DODD

GREENVILLE, SC

Tina Dodd is the owner and operator of Drive Alert Training Academy. Her facility is the only driver training school in South Carolina that uses simulators to train its students. Throughout her time as a business owner, Tina has utilized many resources in the area to learn new skills and gain support, including Women's Business Center trainings and workshops. She has also opened a CommunityWorks Secured Savings account. Tina dubbed several CommunityWorks staff members as her "power team".



Drive
TRAINING ACADEMY



CommunityWorks
Women's Business
CENTER



U.S. Small Business
Administration



DOWN PAYMENT ASSISTANCE

We recognize that homeownership is one of the quickest ways to build wealth, but the challenge of saving for a down payment often stands in the way for those eager to own a home. CommunityWorks addresses this challenge through our down payment assistance programs, providing qualifying individuals with up to \$15,000 in forgivable down payment and closing costs assistance. We have a total of 8 programs, some location-based, and others formed through partnerships with municipalities and healthcare systems.

IN 2023

\$330,873

DOWN PAYMENT ASSISTANCE

\$279,116

AVERAGE SALES PRICE

OUR DOWN PAYMENT ASSISTANCE PROGRAMS

Greenville County

Beaufort Memorial

City of Spartanburg

City of Beaufort

PRISMA Health

Spartanburg Regional Healthcare

Northside Development Group

City of Goose Creek



In 2023, we helped 43 home buyers access down payment and closing costs assistance funds to purchase their first home. This almost doubles what we achieved in 2022.

STAFF MEMBERS

LaTorrie Geer

Chief Executive Officer

Ana Parra

Chief Community Officer

Angelia Clark-Robinson

Accounting Specialist

Brent Cooler

Chief Financial Officer

Brad Mole

Business Development Specialist

Edris Tucker

Financial Coaching Program Manager

Emma Hughes

Grants and Compliance Manager

Jackie Gaffney

Accounting and Compliance Manager

Jov'An Benjamin

Women's Business Center Program Director

Katy Davenport

Chief Strategy Officer

Lenin Vazquez

Operations Coordinator

Lindsay Neal

Portfolio Manager

Madi Coggin

Communications Coordinator

Paul Schmitt

Director of Lending

Samantha Sanders

Director of Operations

Wanda Davis

Business Development Officer

Will Brown

Business Support Program Director



CommunityWorks is a 501c3 charitable organization and a US Treasury certified Community Development Financial Institution (CDFI).



BOARD OF DIRECTORS & IMPACT PARTNERS

IN 2023

Zandra Johnson Scott, *Chair*

Attorney, The Z Firm

Gustavo Nieves, *Vice Chair*

CEO, Loma Capital

Richard Cleys, *Treasurer*

Managing Director, Cleys Associates

Michael Gates, *Secretary*

Regional Manager, Self-Help Credit Union

Tim Justice, *Past Chair*

Owner, Justice Consulting

Tammy C. Propst, *At Large Member*

Founder, Tax Advantage Group by
Cherry Bekaert

Euleta Hagins Alston, *At Large Member*

President, USS Facility Services

J. Coleman Shouse

CEO, Lazarus-Shouse Communities, LLC

Maggie Kleger

Retired Executive & Community Volunteer

Daniel Weidenbenner

Executive Director, Mill Village Ministries

Curt Hall

Senior Wealth Advisor, Millennium Private
Wealth

Mike Gatchell

CEO, Abundance Capital

Rev. Dr. Ankoma D. Anderson

Senior Pastor, Welfare Baptist Church
Adjunct Professor, Anderson University

Jill Vales

Owner & President, Count on Us Controller
Services

Rev. Stacy Mills

Senior Pastor, Mountainview Baptist Church

AIM

Bank of America

Beaufort Jasper Housing Trust

BlacQuity

CDFI Equitable Recovery Program

CDFI Fund

Charter Spectrum

City of Spartanburg

Coastal Community Foundation

Fielding and Gally Gallivan

First Citizens Bank

First National Bank

Greenville Affordable Housing Coalition

Greenville Chamber of Commerce

Greenville County Redevelopment
Authority

Greenville Homeless Alliance

Greenville Housing Fund

Hollingsworth Funds

HOPE Missions of the Upstate

Mary Reynolds Babcock Foundation

Michael Gatchell

Northside Development Group

PNC

Prisma Health

Small Business Administration

SC Department of Commerce

South Carolina Association for

Community Economic Development

Self-Help Credit Union

Sisters of Charity Foundation of SC

South Carolina Fair Lending Alliance

South Carolina Hispanic Chamber of
Commerce

SouthState Bank

Spartanburg County

Spartanburg Regional Healthcare System

StartMe Spartanburg

Synovus Bank

Truist

United Community Bank

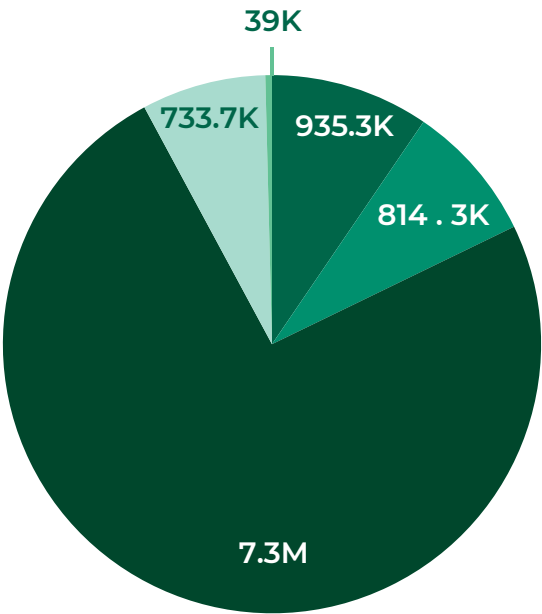
United Way of Greenville County

Village Launch

Wells Fargo

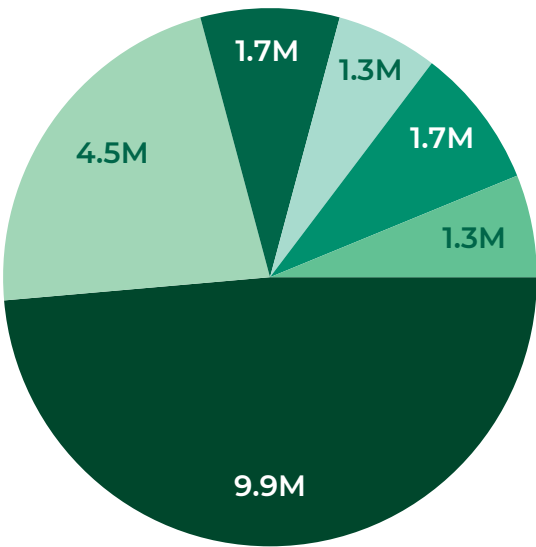
FISCAL YEAR 2023

LOAN PORTFOLIO BY TYPE



- Affordable Housing
- Community Loans
- Consumer Loans
- Small Business Loans
- Microloans

FINANCING CAPITAL BY SOURCE



- Net Assets
- Financial Institutions
- Government
- Corporations
- Foundations
- Individual & Other

WAYS TO GIVE

Donations

Donations provide funding to support CommunityWorks programs - including loans for affordable housing, small businesses, and first-time homebuyers, as well as helping support our Women's Business Center and Business Support programs.

Impact Investing

Investing with CommunityWorks provides donors with a unique opportunity to make a return on their investments while contributing to community development. Your investment not only directly benefits the lives of real families and communities, but it also earns a fixed interest rate.

Please email giving@cwcarolina.org to learn more about opportunities to give and invest.



SUPPORT THE SMALL BUSINESSES FEATURED IN THIS REPORT:

Fit and Curvy by Caramel

fitandcurvybycaramel.com

864 -541-77 11

fitandcurvybycaramel@gmail.com

Cali Cleaning Services

cali-cleaning-services-llc.business.site

803-280-6116

calicleaningserv@gmail.com

O'Neal On Time Recovery & Towing

803-553-4286

onealotrecoverytowing@gmail.com

Drive Alert Training Academy

www.drivealerttraining.com

864-297-7878

tdodd@drivealerttraining.com

Love Me Some Lace

lovemesomelace.com

864-202-0758

lovemesomelace@gmail.com

CONTACT

Learn more on our website:
communityworkscarolina.org

864-235-6331

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Mailing Address

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Greenville, SC 29606

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