



ANNUAL REPORT

A Word From The President

Degrest Friends:

The PCR board and staff are extremely grateful for your support throughout 2023, which helped to launch us into our 47th year of helping small business owners take their rightful places as drivers of the local and statewide economies.

The information in these pages highlights PCR's work for the year, and its unwavering dedication to the success of small businesses, especially those that remain underserved, or even unserved by traditional financial and advisory service providers. This is a testament to the vital existence of PCR, and the 1,500 other Community Development Financial Institutions (CDFIs) like it around the country.

It is our hope that, as you peruse our yearend data, the information will touch or even compel you to engage more with PCR as a financial partner, as a volunteer, or as a client.

Thank you and onward!



Mark J. Robertson, Sr. President/CEO



WHERE BUSINESSES FLOURISH

OUR MISSION

The primary mission of PCR
Business Finance, is the
promotion of community
economic development,
through the delivery of
financial, educational and
advisory services to
underserved small business
persons and communities.



OUR VISION

Economic parity and prosperity for underserved small business persons and communities.



Our Channels of Service



LENDING

PCR offers a variety of loan programs to fit most business financing needs. If you are looking for financing for your small business, PCR is the place to start

Small Business Development Center (SBDC)

PCR is pleased to serve as an SBA-designated Small Business Development Center (SBDC). Through our SBDC, PCR provides no cost one-on-one advisory services, and low-cost entrepreneurial training.

Metro Business Interruption Fund (Metro BIF)

Metro's Business Interruption Fund (BIF) administered by PCR provides financial assistance to small "mom and pop" businesses located along the Crenshaw/LAX Transit Project, the Little Tokyo area and the 2nd/Broadway segment* along the Regional Connector and Section 1, Section 2 and Section 3 of the Purple Line Extension, and the East San Fernando Valley Light Rail Transit Project that are impacted by transit rail construction. Metro's goal is to help small businesses continue to thrive throughout construction and post construction.

Our Imact Through Lending



63%

Low-To-Moderate
Income Entrepreneurs

549

Jobs Created / Retained

56%

Women Entrepreneurs

\$7,562,689

Total Direct Lending for FY 2023

With 94% Percent of lending dispersed to African American, Latin-x, and Asian Entrepreneurs State of California Small Business Loan Guarantee Program

\$9,376,026

Total Loan Dollars Guaranteed for FY 2023



200 +Cities Served

PCR Business Finance Small Business Development Center



PCR's Small Business Development Center (SBDC) is the SBA's largest service program and provides high quality business & economic development assistance to small businesses & entrepreneurs. We provide no-cost business advising and low-cost training to existing and new businesses.

1903

Clients Served

204

PCR SBDC Workshops

66

New Business Starts

46%
Female Owned
Businesses





SBDC Total Capital Infusion

\$9,192,472

Top Five PCR SBDC Business Industries

1 Retail 2 Service

3

Accommodation/ Food

Professional

5

Arts & Entertainment



METRO BUSINESS INTERRUPTION FUND



A COMMITMENT TO THE SUSTAINABILITY OF OUR COMMUNITY

Metro BIF's Goal: Help small "mom and pop" businesses directly impacted by Metro transit rail construction continue to thrive throughout construction and post construction.



\$37M

Approved in Grant
Dollars To Date

"I am hopeful that once construction is over, my customers will return. In the meantime, the support I have received from the Business Interruption Fund has been really helpful."

-George Tevanyan, Brooks Shoe Repair 1,521

Numbers of Grants Approved

Note: Impact data above from program inception to 6/30/23

78.2%

Grantee Business
Retention

\$478,361

Average Business Revenue (Based on Submitted Tax Returns, Pre Impact)



PCR'S TOTAL 2023 IMPACT

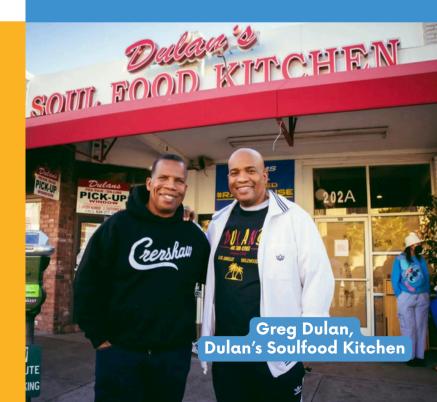
6,372

Job's Created/ Retained 1,986

Clients Serviced

\$23M

Capital Infusion



Acknowledgements

Partners In Success

Funders 2023

Ally Bank

African American Alliance of CDFI CEO'S

American Business Bank

Bank Of America

Bank of Hope

California Bank and Trust

California Commision on the Status

of Women and Girls

California IBank

California Community Foundation

Cathay Bank

CDFI Fund

Citi Foundation

City National Bank

First Citizen's Bank

GOBiz: CIP, TAP

Kaiser Permanente

Manufacturer's Bank

SBA/SBDC

Southren California Gas

Wells Fargo

Western Alliance Bank

US Bank

We thank you for your continued support in our programs.

Partners 2023

ACP(Affordable Connectivity Program)/

Digital Divide

BBA (Black Business Association)

BCIF

Caliornia Bank & Trust

Ciri Bank

City of Compton

City of Culver CityEVTF

(Economic Vitality Task Force)

City National Bank (Black Women Lawyers)

Crenshaw Chamber

Culver City Chamber

FDIC/AEI Small Business Working Group

(Alliance for Economic Inclusion)

FranNet

Google/Grow with Google

GLAAACC

LAEDC

LINX (LAX Intergrated Express Solutions)

Los Angeles Regional Chamber

NHS

Shopify

Small Business Majority

South Los Angeles Chamber

USC Office of Business Diversity and

Economic Opportunity (BDEO)

Vermont Slauson (VSEDC)

Wells Fargo (NAACP Pasadena, Taste of Soul)