



PCR
BUSINESS FINANCE
CAPITAL & ADVISORY SERVICES

20
24

**ANNUAL
REPORT**

“Where Businesses Flourish”

**OUR GUIDING
PRINCIPLES:**

**DRIVING *IMPACT*,
EMPOWERING
COMMUNITIES,
SHAPING THE
*FUTURE***

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 CORPORATE VALUES

The core values employed to carry out PCR's mission are:
**Team Work • Integrity • Extraordinary Customer Service •
A Balance Between Professional and Personal Lives**

LETTER FROM THE PRESIDENT

Dear Friends and Supporters:

With the close of the 2024 fiscal year, I find myself reflecting on how far we have come over the past 48 years and counting. PCR Business Finance has been a cornerstone of support for small businesses providing tailored financial services and resources while embodying the values of trust, integrity, and responsibility. It is because of the unwavering dedication of our team, partners, and the incredible communities we serve, that PCR continues to grow and thrive.

Our work as a Community Development Financial Institution (CDFI) in small business lending, the Metro Business Interruption Fund (Metro BIF), and the Small Business Development Center (SBDC) has made a significant impact on local economies, helping small businesses weather financial storms, scale their operations, and foster long-term sustainability.

This year has shown us that nothing is impossible with a great team and support. Every dollar invested, every piece of advice shared, and every relationship built is a testament to the strength of our collective efforts. Here are some of the milestones:

- Facilitated over \$16 million in financing, including direct loans and loan guarantees.
- Became AERIS Certified for CDFI Investments.
- Expanded support with Metro Business Interruption Fund for the East San Fernando Valley line.
- Served over 1900 clients with SBDC technical assistance and helped create 77 new businesses.

Looking forward to the future PCR remains deeply committed to its purpose: empowering small businesses to flourish through our continued lending, programming, and strong partnerships. We remain focused on strengthening local economies by supporting those ready to build and grow their businesses. With that said, ONWARD!

With heartfelt gratitude,



Mark J. Robertson, Sr.

President and CEO, PCR Business Finance



2024 Highlights

A YEAR OF GROWTH

A YEAR OF CHANGE

**Awarded \$1 MILLION DOLLAR
Community Progress Makers
Grant through Citi Foundation**

**PCR's SBDC Developed 10
New Workshops to support our
clients and community**

**Successfully completed Cohort 3
of PCR's Sacrifice Effort Legacy
and Future (SELF) Loan Fund**

**Addition of The San Fernando
Valley Line to the Metro Business
Interruption Fund**

**State Wide expansion of the
Business Elevation Fund through
Wells Fargo Grant**

**Launch of PCR's Employee
Ownership Loan Fund**





**“PCR IS MORE PERSONAL THAN
LARGER INSTITUTIONS, THEY TOOK A
CHANCE ON ME WHEN OTHER
BANKS WOULD NOT”**

**— JACKELINE ENRIQUEZ, OWNER
*INDEED CLEANING***

**WE HELP
SMALL
BUSINESSES
MAKE
BIG IMPACTS**

Helping Businesses Flourish Through *Direct Lending*

\$8,851,490

FY24 TOTAL DIRECT LENDING

This fiscal year, the Businesses we supported were able to:

- Open Doors
- Meet Payroll
- Acquire New Real Estate
- Purchase Needed Inventory
- Invest in Expansion



**Received Permanent
SBA Community Advantage
Small Business Lending
Company License**

pcrcorp.org/programs/loanprograms

CLIENT HIGHLIGHT

MITRA EV, LLC

PCR is thrilled to welcome our newest lending client, **Mitra EV, LLC** to the PCR Business Finance family. Based in Redondo Beach, CA, Mitra EV Inc. is a start-up that offers a turnkey solution to enable small and mid-sized fleets to electrify their commercial vehicles. Mitra's services encompass EV (electric vehicle) leasing, on-site overnight charging, and access to its specially designed network of DCFC fast-charging stations tailored for commercial vehicles. With our support, Mitra EV is well-positioned for long-term growth.

\$350,000

INFUSED INTO

REDONDO BEACH, CA



State of California Small Business Loan Guarantee Program



**State Guaranteed Loans
represented the highest dollar
percentage of PCR's SBDC FY24
Capital Infusion at 23%**

**STATE SMALL BUSINESS
CREDIT INITIATIVE (SSBCI)
REPRESENTS**

90%

**OF PCR's FY24 Total State
Guaranteed Lending**

\$7,215,944

**FY24 Total State
Guaranteed Lending**



“When you put the community at the center of your business, it [the business] has the power to strengthen and transform the community, not exploit and extract from the community.”



**JOSEPH AND CELIA WARD-WALLACE , OWNERS
-SOUTH LA CAFE**



VOICES OF OUR COMMUNITY CLIENT HIGHLIGHT: *SOUTH LA CAFE*

Founded in 2019 by Joseph and Celia Ward-Wallace, South LA Cafe was born from a desire to address the lack of accessible, healthy food options and safe gathering spaces in their neighborhood. Reflecting on their journey, Celia shared, “We live in a food desert without many healthy food options, grocery stores, or restaurants. This results in an increase in health issues directly related to injustices.”

South LA Cafe, a cornerstone of community engagement and cultural preservation in South Central Los Angeles, is set to expand its impact thanks to a \$350,000 state-guaranteed loan facilitated by PCR. This funding will support the opening of a second location on Jefferson Blvd. and enhance the existing Western Ave. Cafe, creating eight full-time jobs and furthering the Cafe’s mission to serve and uplift the local community.

The Cafe quickly became more than just a place to enjoy coffee; it evolved into a cultural hub where community members connect, access affordable produce, and participate in events that celebrate local heritage. Joseph emphasized their commitment, stating, “We wanted to create a safe space that provided fresh, healthy, and affordable foods for the local community.”

The new Jefferson Blvd. location will mirror this dedication, offering quality food and fostering community connections. The expansion also includes significant enhancements to the original Western Ave. Cafe, ensuring it continues to serve as a vibrant community center.

This growth aligns with the Ward-Wallaces’ vision of empowering their community through entrepreneurship and social impact. Celia, an experienced business coach and consultant for social enterprises, has consistently advocated for purpose-driven business models that address systemic challenges.

Joseph and Celia’s unwavering dedication to their community has garnered widespread recognition and support. Their innovative approach to combining business with social activism serves as an inspiring model for others aiming to make a meaningful difference.

With PCR’s support, South LA Cafe is poised to deepen its positive impact, continuing to be a beacon of hope and progress in South Central Los Angeles.

**TECHNICAL
ASSISTANCE
*IS JUST THE
BEGINNING***

Small Business Development Center (SBDC)



\$19,442,294

in Capital Infusion



**77 New
Business
Starts**

New Business Starts grew 15 percent compared to the previous year. The Center continues to serve over 1,900 clients.

61

**Community Meetings/
Presentations Virtual**



74

**In Person
Outreach Events**

272

PCR SBDC Workshops





10 NEW WORKSHOPS DEVELOPED

New areas of focus: Succession Planning /Employee Ownership and
Procurement/Supplier Development. Adding evening and some Saturday hours.
Restaurant Academy- Field Trip to SoCalGas Resource Center
Growing Financial Fitness Offerings

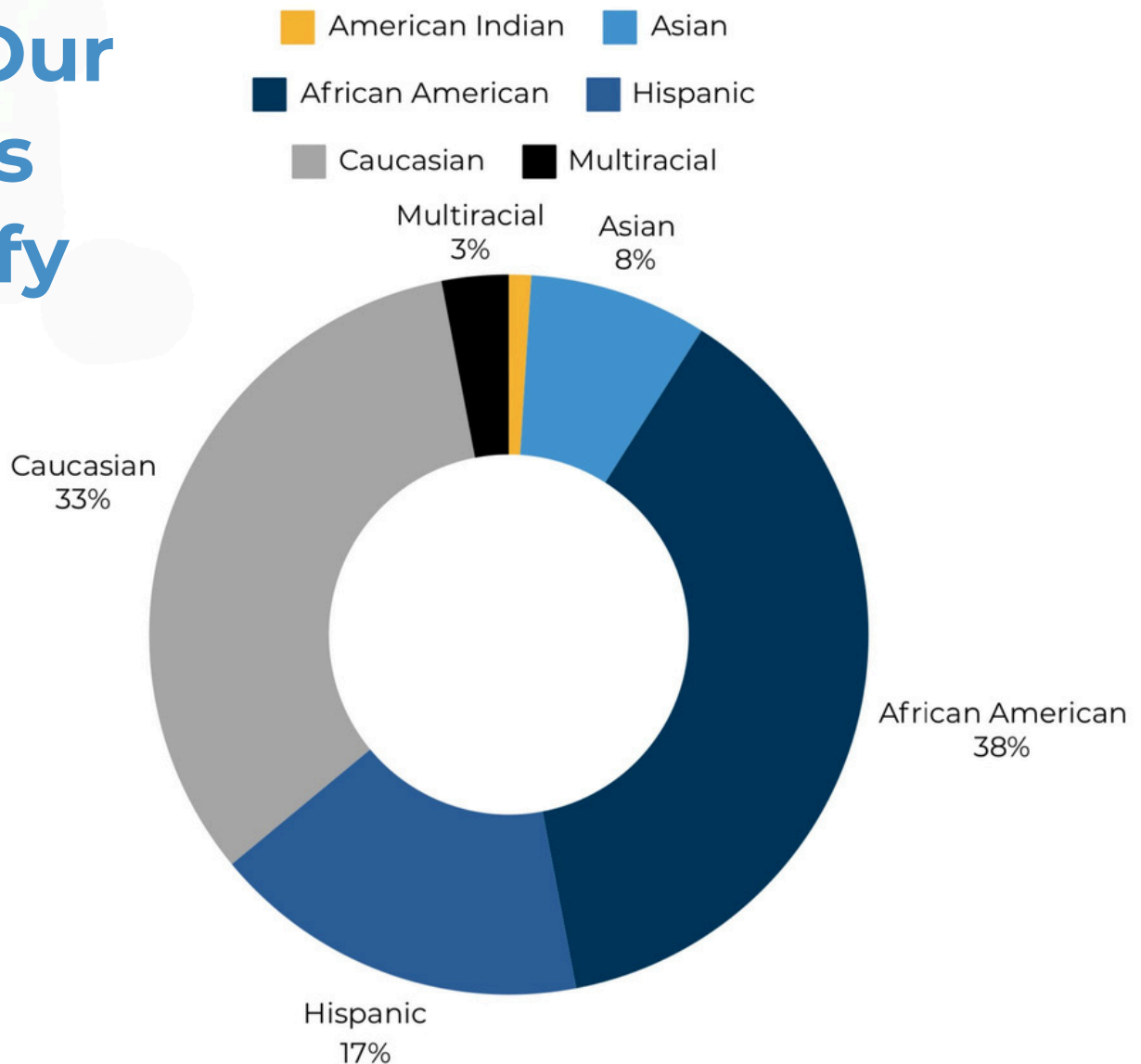


pcrcorp.org/programs/training

The SBDC continues to **support** our clients in their local **communities**

- Successfully started SELF Cohort 3
- NHS Legacy Program Presentations (Succession Planning)
- Ecuadorian Consulate Workshops in Spanish
- New Startup Workshop (English/Spanish)
- LA Library Workshop
- CSC Farmer's Market
- Taste of Soul/Wells Fargo Post Vendor Event

How Our Clients Identify



Client Voices Of PCR:

Yeshiva Davis, Owner - K&S Therapeutic Services, Inc.

Psychotherapy is getting “Uber-ized” by the tech industry. As online mental health platforms try to turn this highly skilled profession into “gig” work, some therapists worry that the competition may depress wages and put pressure on their independent relationships with clients.

But Yeshiva Davis, Licensed Marriage and Family Therapist (LMFT), is one step ahead. As the founder of a growing group practice, K&S Therapeutic Services, she is augmenting her business with contract supervision and employment of early-career therapists.

Before she transitioned to her current line of work, Davis earned an MBA and worked in the corporate world. Now her knowledge and experience of customer relationship management, marketing, and communications are simultaneously informing her therapy practice and her business strategy. Davis has engaged with folks on radio shows, online workshops, and Facebook Live. She has even been a contributing therapist on Entertainment Tonight, the OWN Network’s TV show #LoveGoals, and VH1’s Couples Therapy. She also stays connected with her professional network through leadership and service.

As she has grown her business over the past few years, Davis has taken advantage of the wealth of resources available at the PCR Business Finance Small Business Development Center (SBDC), including one-on-one advising, workshops, and access to capital.

One way Davis has benefited from working with the SBDC is through grant funding. For instance, K&S Therapeutic Services won an Economic Recovery Grant with SBDC assistance. Davis notes that “I would not have known about the grant or been ready to apply and qualify for it without the SBDC.” Davis has leveraged grants to pursue her passion for teaching, too. She obtained funding from HealthNet to facilitate community-based training in Inglewood, CA.

In 2023, Davis won a grant from PCR’s S.E.L.F. fund. The cohort participated in six workshops to ensure they could maximize the capital they received toward growing their businesses.

Davis feels that the accounting and bookkeeping component of the S.E.L.F. training was most helpful to her. She describes herself as a visionary with strengths in marketing and communication. But she knows that staying on top of her finances is important. Now she sits down to look at her numbers every two weeks. She feels confident that she can identify how profitable her business has been and develop concrete financial goals.

“Entrepreneurship is lonely. It’s knowing that I have someone to call if I’m questioning something, feeling anxious, or need a sounding board.” Truly, the highlight of Davis’s experience with the PCR Business Finance SBDC has been the support and community she’s found.



**WE ARE A
REFLECTION
OF THE
COMMUNITY WE
SERVE**

METRO BUSINESS INTERRUPTION FUND



Metro®



\$4,569,302

FY24 Grant Dollars Awarded



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

pcrcorp.org/programs/metrobif

72%

Grantees along the Crenshaw/LAX Transit Project (now, the K Line* corridor) remain in business, open and operating.

58%

Grantees in the Little Tokyo of the Regional Connector Project (now, the A & E Lines**) area remain in business, open and operating.

78%

Grantees along the 2nd & Broadway segment of the Regional Connector Project (now, the A & E Lines) remain in business, open and operating.





APOLLONIA'S PIZZERIA

“While it is challenging for our customers to get around the construction, we know they will come when the construction goes away. In the meantime, my wife and I are thankful for the METRO BIF Fund for helping us stay open. “

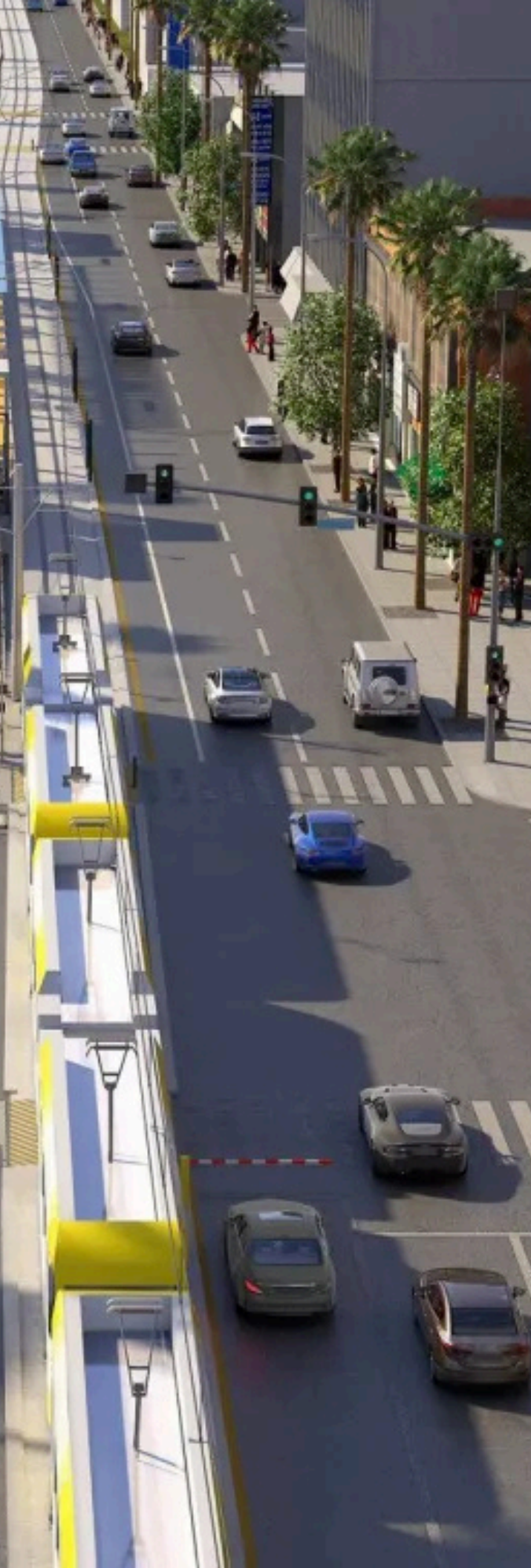
JUSTIN DE LEON
CO-OWNER

BRIDES BY LIZA

“It has been difficult for us dealing with the detours, however the Business Interruption Fund is a great program and we are thankful for the assistance.”

ELIZABETH VILLAREAL,
OWNER





Our Goals for The Community *Executed*

\$42,356,097

Total amount of Metro BIF Grants awarded to small businesses as of 6/30/24

\$495,106

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

80.5 %

Grantee Business Retention Rate to date.



Approved Grantor of the New Metro San Fernando Valley Line

\$60,000

**Grant dollars offered annually per
qualifying business to offset
revenue loss during progressive
and heavy construction.**

PARTNERS IN *SUCCESS*

Funders

Ally Bank
African American Alliance of CDFI CEO'S
American Business Bank
Bank Of America
Bank of Hope
California Bank and Trust
California Community Foundation
California Commission on the Status
of Women and Girls
CA Governor's Office of Business and Economic
Development: GO-Biz
Cathay Bank
CDFI Fund
Citi Foundation
City National Bank
First Citizen's Bank
Preferred Bank
Pacific Western Bank
IBank
Kaiser Permanente Foundation
Small Business Administration (SBA)
Small Business Development Centers (SBDC)
SMBC Manubank
Southern California Gas
US Dept of Commerce EDA
U.S. Bank
Wells Fargo
Western Alliance Bank / Torrey Pines Bank

Partners

BBA (Black Business Association)
Black Cooperative Impact Fund (BCIF)
City of Compton
City of Culver City, EVTF (Economic Vitality Task Force)
City of Los Angeles
Concerned Capital
Crenshaw Chamber
Culver City Chamber
Ecuadorian Consulate
FDIC/AEI Small Business Working Group, (Alliance for
Economic Inclusion)
Food Access LA
FranNet
GLAAACC: Greater Los Angeles African American
Chamber of Commerce
Google/Grow with Google
Hollywood Park/Rams/Sofi Stadium
LAEDC (Los Angeles Economic Development Center)
LA South Chamber
Los Angeles Library
Los Angeles Regional Chamber
Los Angeles Sports and Entertainment Business
Connect
Metropolitan Water District
METRO
NHS (Neighborhood Housing Services of LA County)
Project Equity
UAI (United American Indian Involvement)

**We thank you for your continued
support of our programs!**

PCR'S IMPACT

IN 2024



4,534

Jobs
Created/
Retained



\$35.5
MILLION

Total
Capital
Infusion



2,115

Clients
Serviced



PCR
BUSINESS FINANCE
CAPITAL & ADVISORY SERVICES

PCR DIRECT LENDING TEAM
Lending@pcrcorp.org

SMALL BUSINESS DEVELOPMENT CENTER (SBDC):
PCR Business Finance SBDC
Info@pcrsbdc.org

METRO BIF:
Bif@metro.net

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