

2020 IMPACT SUMMARY



Working together to invest in underserved communities



Relief funds help small businesses stay open and community groups maintain services.



As soon as the COVID-19 pandemic began, local businesses, food pantries, shelters, and other frontline organizations started to experience the negative effects of the public health crisis. It was clear — they would need help to survive.

In a swift effort to support the local economy and community, the Boards of Directors of both the Phoenix IDA and the Phoenix Community Development & Investment Corporation (PCDIC) allocated a total of approximately \$15 million to provide financial relief to small businesses and nonprofits.

Through many collaborations, funds were deployed to provide relief - in most cases before federal dollars were available for local communities. We are grateful for all the leaders who came together and served as grant reviewers, the teams who processed grant applications and issued checks, and those who are still serving on the frontlines to save lives and help families.



Tea-rista and in-house baker, Maria, Cha Cha's Tea Lounge in Downtown Phoenix. PC: @michaeljphoto

Small Business Relief Grants

213 PHOENIX SMALL BUSINESSES in underserved areas received \$2 million in relief grants.

\$8,600 THE AVERAGE SIZE OF SMALL BUSINESS GRANTS.

212 SMALL BUSINESS (99%) grantees reported their small business **RELIEF FUNDS HELPED THEM STAY OPEN OR REOPEN** three months after receiving grant.

\$5 MILLION GRANTED TO 577 SMALL BUSINESSES through funds approved by City of Phoenix City Council.

\$100,000 TO LOCAL FIRST ARIZONA for the Small Business Relief Fund that provided mini-grants to microbusinesses.



Nonprofit Grants

\$1.2 MILLION to the Arizona Community Foundation COVID-19 Community Response Fund to **HELP FUND APPROXIMATELY 800 NONPROFIT REQUESTS.**

Small Business Loans

\$5.5 MILLION to Prestamos Community Development Finance Institution **TO FUND 121 PAYCHECK PROTECTION PROGRAM (PPP) SMALL BUSINESS LOANS TO MINORITY- AND WOMAN-OWNED BUSINESSES.**

\$2 MILLION TO OFFER 74 PPP LOANS to businesses in low-income areas of Maricopa county.

\$300,000 IN DEFERRED LOAN PAYMENTS FOR EXISTING BORROWERS.



Ricardo Aguirre and the Tamales y Tacos Puebla family.



Customer shops at Botas Juarez in South Phoenix.



Organic Hair Lab owners (left to right) Sarah Stockton and Marion Dodd in Downtown Phoenix.

\$1 million granted to nonprofits

In 2020, the Phoenix IDA and PCDIC granted qualified local nonprofit organizations a total of \$1 million. The Phoenix IDA and PCDIC made most awards based on a competitive application process administered by the Arizona Community Foundation. Congratulations to the nonprofit organizations and programs listed below that were awarded funding!

- **A New Leaf, Inc.** — A New Leaf Economic Empowerment Programs
- **Aliento** — Aliento Fellowship
- **Arizona Career Pathways** — Expanding Career Pathways for Metro Phoenix
- **Be A Leader Foundation** — BAL Institute High School (Postsecondary Access and Enrollment Support)
- **Big Brothers Big Sisters of Central Arizona** — Big Futures SUCCESS
- **Boys & Girls Clubs of Metro-Phoenix** — Academic Success Program
- **Camp Colley** — Camp Colley Environmental Sciences Program
- **Center for the Future of Arizona** — Arizona Pathways to Prosperity-Career Connected Pathways
- **Central Arizona Shelter Services** — A Small Hand Up: Homeless Housing Financial Assistance Program
- **Community Bridges, Inc.** — Temporary Shelter Bridge to Permanent Housing**
- **First Place Arizona** — A Place in the World: Fueling the Next Generation of Housing for Special Populations
- **Goodwill of Central and Northern Arizona** — Bridging the Skills Gap*
- **Hustle PHX** — Hustle PHX Start-Up School Expansion
- **Jobs for Arizona's Graduates, Inc.** — JAG College Access and Success Initiative
- **Maryvale Revitalization Corporation** — Maryvale, Open for Business
- **Neighborhood Outreach Access to Health (NOAH)** — Healthy Communities*
- **Si Se Puede Foundation** — Si Se Puede Foundation STEM Robotics Program
- **Teach For America** — Building a Coalition of Leaders Fighting for Educational Equity
- **The City of Phoenix** — Phoenix 2020 Census Count*
- **The Salvation Army** — Phoenix Emergency Family Shelter Vocational Program
- **Treasure House** — Workforce Development Program for Adults with Cognitive Disabilities**
- **Valley of the Sun United Way** — School Readiness Kits (SRKs)
- **Wesley Community Center** — After School Program for Low-Income, At-Risk Youth



*Phoenix IDA grant only

**PCDIC Community Development Fund grant only

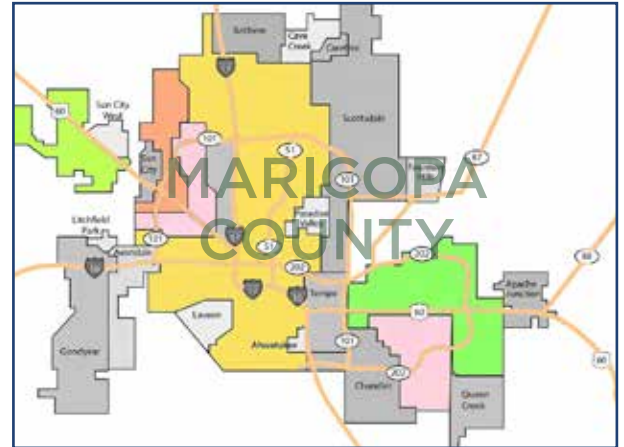
\$35 million NMTCs awarded to PCDIC for local projects

The U.S. Treasury's Community Development Financial Institutions (CDFI) Fund awarded PCDIC a \$35 million New Markets Tax Credit (NMTC) allocation — its first since 2010.

"This funding allocation puts PCDIC in a position to make a real difference in economically-disadvantage areas across Phoenix and the county," said Milton Dohoney, Jr., assistant city manager for the City of Phoenix and chair of the PCDIC Board of Directors. "While we will leverage federal funds, the beauty of the NMTC program is that the financing decisions are made here at the local level," continued Dohoney.

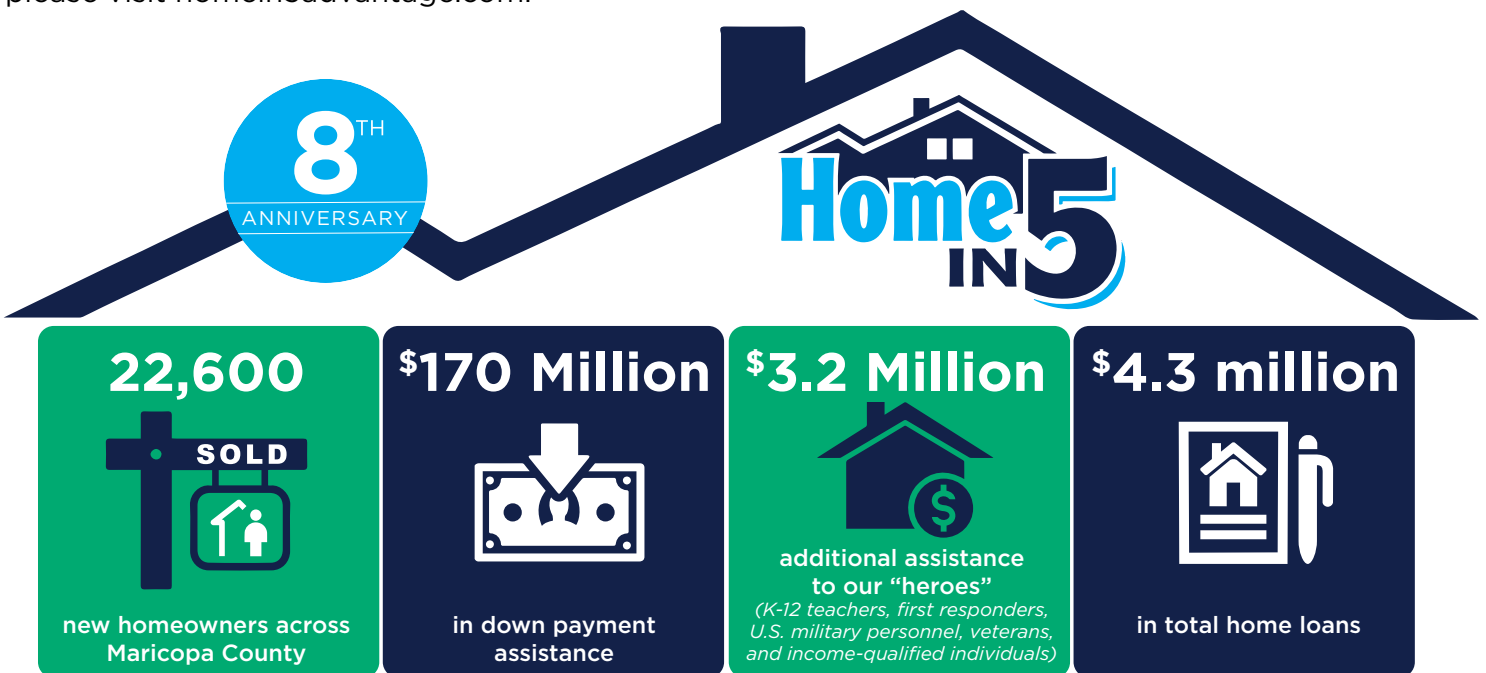
The NMTC program attracts capital to eligible projects by providing investors with a federal tax credit for investments made in businesses or economic development projects located in some of the most distressed communities across the nation.

Funded projects primarily include community facilities that will create accessible, quality jobs and increase access to high-quality education, healthcare, and homeless assistance in these communities. For more information, please visit pcdic.org.



Homeownership program celebrates 8th anniversary, and more than 22,600 new homeowners

Interest rates saw historic lows in 2020 and homeowners continued to benefit from the Home in Five Advantage program as it marked eight years of service. This innovative program, launched in 2012 by the Phoenix and Maricopa IDAs, has helped more than 22,600 homebuyers and provided more than \$170 million in total assistance - including \$3.2 million in additional assistance to first responders, teachers, and other community heroes. In 2020, the program started offering up to five percent down payment assistance for FHA, VA, and conventional loans, and promises even more options in 2021. For more information and to find an approved lender, please visit homein5advantage.com.



Underserved students and families to benefit from CPLC ASU Preparatory

The Phoenix IDA assisted Chicanos Por La Causa (CPLC) to secure \$4,335,000 in bond financing to purchase, improve and equip land which houses ASU Preparatory Academy campuses in Phoenix. CPLC will lease the sites to ASU Preparatory Academy to provide comprehensive educational instruction in low-income communities. In addition to ASU Preparatory Academy's intensive coursework and enriching extra-curricular activities, CPLC will be able to use the facilities to offer after-school and weekend programming and resources for both students and

families. CPLC has a long record of serving communities in South Phoenix, as well as underserved low-income and Latino communities throughout the Southwest



region. ASU Preparatory Academy is a nationally recognized, tuition-free public charter nonprofit, created by the largest and most innovative university in the country.

Support for New Phoenix Affordable Housing

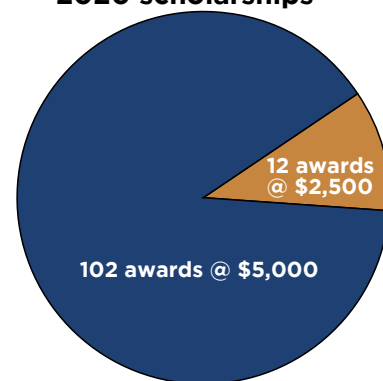


The Phoenix IDA assisted 19 Roosevelt Phase 1B, LLC to secure bond financing in the amount of \$8 million for Soluna, the first phase of the City of Phoenix's Choice Neighborhoods housing redevelopment program. With grant funding from the U.S. Department of Housing and Urban Development, the City of Phoenix Housing Department is developing Soluna with co-development partner, Gorman & Company at 950 N. 19th Street, Phoenix, Arizona. Funding will support purchasing land, construction, and other amenities at the location which is estimated to be completed in the fourth quarter of 2021. Soluna will be comprised of 177 new, mixed-income apartment units with sizes ranging from one to five bedrooms, including a community room, playground and BBQ area, energy efficient systems, a shaded, walkable environment, and an art plaza. The project is also partially funded by PCDIC.

\$1 million awarded in Verma & Ed Pastor Scholarships

Ninety-six new students, representing numerous areas across Maricopa county, received Verma & Ed Pastor Scholarships in 2020. These students join the 18 current recipients that are eligible to renew their scholarships for a second year. PCDIC is pleased to help these qualified young adults, a majority of whom are first-generation college students, afford their higher education. All scholarship recipients are attending local schools in the county from Arizona State University's Tempe and West campuses, to community colleges in Phoenix, Scottsdale, South Mountain, Paradise Valley, and Glendale.

114 total new and renewed 2020 scholarships*



*Scholarship amounts are per semester and vary depending on type of enrollment (community college or university)

Quotes from a few 2020 Scholarship Recipients



ESPOIR LE'DIEU
 "This scholarship motivates me to continue doing well in school while also removing a considerable burden to help me focus on my studies and getting an internship."



TRISTAN SMITH
 "This scholarship will help me achieve so much and give back to so many. The money will help me focus on my studies and my future endeavors of becoming a pilot in the United States Air Force."



MELODY HERNANDEZ MARQUEZ
 "I deeply appreciate the opportunity given to me by the donors of this scholarship. Thanks to this money I will be able to continue enhancing my learning, and in the future engage in my dream job."



PHOENIX IDA

The Phoenix IDA advances economic growth and opportunity through access to capital.

The Phoenix IDA Board of Directors

The Phoenix IDA is governed by a nine-member Board of Directors appointed by the City of Phoenix Mayor and Council. The members of the Board of Directors are:

- David Lujan, President
- Bruce Mosby, Vice President
- Darcy Renfro, Treasurer
- Tina Marie Tentori, Secretary
- Breann Adleman, Director
- Tess Burleson, Director
- Tony Cani, Director
- Charlene Tarver, Director
- Barbara Ryan Thompson, Director

The Phoenix IDA administers PCDIC. The two organizations work together to offer public financing services to improve underserved communities.



PCDIC attracts and provides funds for projects that will improve the quality of life of those individuals who live and work in underserved areas of the community.

PCDIC Board of Directors

The PCDIC Board of Directors consists of seven members, all approved by the other directors. Four directors are nominated by the City of Phoenix City Manager, two directors are qualified to represent the interests of the low-income communities, and an additional director is nominated and elected by the remaining directors.

- Milton Dohoney, Jr., Chair of the Board of Directors
- Ginger Spencer, Vice Chair and Audit Committee Chair
- Phillip Breidenbach, Treasurer
- Diana Yazzie Devine, Advisory Board Chair and Loan Committee Chair
- John Chan, Member
- Gwendolyn E. Relf, Member
- Kurt R. Sheppard, Member

PCDIC Advisory Board

The PCDIC Advisory Board consists of seven community leaders who represent organizations that work with underserved residents and communities. Each member is selected and appointed by the Board of Directors.

- Diana Yazzie Devine, Chair, President & CEO, Native American Connections
- Susan Barnes, Senior VP & Chief Financial Officer, Goodwill Industries
- Julia Nierad, Chief Financial Officer, Neighborhood Outreach Access to Health
- Gwendolyn E. Relf, Chief Executive Officer, Reboth CDC
- Robin Romano, Chief Executive Officer, Marisol Federal Credit Union Solutions
- Kurt R. Sheppard, Community member & retired healthcare executive
- Dr. Mario Ventura, Superintendent, Isaac Elementary School District



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