



MAIN STREET LAUNCH

POWERING DREAMS. TRANSFORMING COMMUNITIES.

ORGANIZATIONAL REPORT

AS OF JUNE 2024





Dear Supporters,

As I write my first letter as CEO, I am honored to continue the legacy of leadership that has guided Main Street Launch. For nearly two decades, Jacob Singer's dedication and vision laid the foundation for the strong, mission-driven organization that we are today. Under his leadership, Main Street grew into a trusted financial partner for entrepreneurs across California, empowering more than 1,500 small business owners with over \$127 million of loan capital during his tenure. I am both grateful and inspired to build on this work as we embark on the next chapter of our journey.

This year, we're celebrating 45 years as an organization. Our mission to empower entrepreneurs—particularly those who have been historically underserved—stays at the heart of everything we do. Over these years, we've seen firsthand how access to capital and technical assistance can transform not just businesses, but entire communities.

We have evolved, not only through this leadership transition, but to address the changing economic conditions in the communities and neighborhoods we serve. When our clients Daniel Gahr and Shirin Raza needed funding for their new restaurant and bar in Oakland's Uptown district, we supported them to launch their new venture, Gold Palm/Moonglow. They also founded the Uptown Nightlife Committee, a group focused on preserving the vitality of a neighborhood that has seen many closures and vacancies in recent years. Their dedication is emblematic of the passion and perseverance that entrepreneurs harness to uplift their communities.

As we move forward, I am excited about the future. We will honor the legacy of our past while embracing innovation and collaboration to push our mission forward. This evolution is not possible without our dedicated staff, whose commitment to our mission is unwavering. Every day, I am inspired by their passion, expertise, and drive to make a tangible difference in the lives of the individuals and communities we serve. While our strategies and collaborations may evolve, our core purpose remains steadfast: empowering entrepreneurs to succeed and foster prosperity for their families and neighborhoods.

Thank you for your continued partnership and belief in the work that we do. Together, we are supporting businesses that create jobs and contribute to vibrant communities.

With gratitude,

Rohan Kalbag, CEO

BIG MILESTONES

45 years of Main Street Launch

Since 1979, Main Street Launch has empowered small business owners by providing entrepreneurs with with capital, education, and relationships that allow them to flourish. Chef Fernay McPherson came to Main Street Launch in 2018 looking for guidance to scale her catering operation into her ultimate dream: a restaurant rooted in her community, the Fillmore district of San Francisco. She joined our Entrepreneurs-In-Residence program, which provided her with the tools and knowledge to manage her business more effectively. The experience propelled her to open Minnie Bells Soul Movement at a kiosk in the Emeryville Public Market in 2019. Fernay successfully navigated the unique challenges of operating a food business through the pandemic, accumulating accolades for her delicious fried chicken and soulful flavors.

Now, Fernay is focused on a new chapter: opening a full-service restaurant in her hometown of San Francisco. With Main Street Launch's support, she celebrated the grand opening in April 2024. This move marks a significant milestone for Minnie Bells as it transitions from a kiosk to a brick-and-mortar establishment, aligning with Fernay's long-term vision of creating jobs and providing growth opportunities for her community in the Fillmore.



**MINNIE BELLS
SOUL MOVEMENT
SAN FRANCISCO**

25 years of lending in San Francisco

In 1999, Main Street Launch expanded its lending services to San Francisco. We've funded nearly 1,000 businesses in the City since then. Nestled in Hayes Valley, VIP Grooming is a beloved neighborhood institution for dog owners. After working there for several years, Lancy Woo bought the business. But it needed a significant overhaul, including upgrading equipment and hiring new staff. She connected with Main Street Launch in 2013 to help her achieve her business goals. "It was great to have a resource like Main Street Launch. They worked with us as we incorporated, separated the business financials, and worked on our business plan," says Lancy. Three years later, she and her business partner came back to Main Street to get additional support to build out a second location.

In 2023, it came time for Lancy to move on from the business. She pointed her employees Dennise Ferreira and Brian Nachreiner back to Main Street Launch as a trusted partner to help them make the transition from workers to owners, as she had a decade earlier. The new loan facilitated the acquisition, enabling Dennise and Brian to uphold Lancy's legacy while injecting new energy and vision into the business.



**VIP GROOMING
SAN FRANCISCO**

12 years as a SBA Community Advantage lender

Main Street Launch began offering SBA Community Advantage loans in 2012. We've leveraged this SBA program to provide more loan capital to small businesses throughout the state of California. Husband-and-wife team Lyndsey and Tyler Campbell are co-owners of Tytanium Ideas, Inc., a creative digital advertising agency in Rocklin, CA. When seeking funding to expand the business, Tyler said they got turned down by traditional banks and felt they had run out of options. "To be quite honest, I actually gave up," he reflects. An Air Force veteran, Tyler received funding through our Veteran Launch initiative, which provided flexible capital for veteran- and military family-owned businesses through the Community Advantage program. The loan allowed the couple to invest more in building their business, including bolstering employee retention by increasing their benefits packages and providing additional training opportunities and incentives for their staff.



**TYTANIUM IDEAS
ROCKLIN**

OUR MISSION & VALUES

MISSION

Our mission is to create economic opportunity by empowering entrepreneurs.

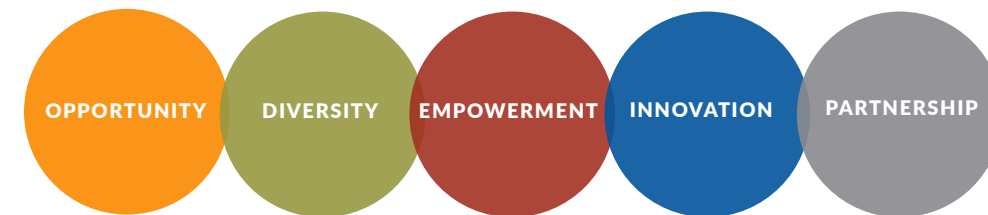
Through innovative partnerships we provide business owners with the capital, education, and relationships that allow them to flourish. Our collaborative approach helps our clients create jobs and stimulates economic development in low-to-moderate income communities.

VISION

Our vision is to empower small business owners to succeed, transforming their lives, and helping our communities thrive.

CORE VALUES

For the last 45 years, Main Street Launch has embodied core values that guide our strategy, daily work, and relationships with our clients, partners, and the community.



STRENGTHS

We complement our core values with capabilities that combine to make Main Street uniquely equipped to meet the needs of our communities:



OSA & OZOMELE
GRACE HOMES INC
SAN FRANCISCO

BUILDING A FAMILY LEGACY OF CARE

Starting a residential care facility from the ground up presented significant challenges for mother-and-son team Osa Aigbuza and Ozonele Biggins. The transformation from a single-family home required extensive renovations as well as a lengthy licensing process, straining their finances. Grace Homes initially relied on a credit card to cover these costs, but the high interest rates and lack of revenue quickly became a burden. That's when they turned to Main Street Launch. The loan not only cut their interest rate in half but also provided the financial stability needed to pay off the credit card and manage payroll, allowing them to focus on their core mission: providing exceptional care. Osa reflects on their experience with Main Street Launch as both educational and empowering: "It wasn't just about securing funds; it was about finding a partner who believed in our potential."

HOW WE HELP

Accelerating small business growth results in increased economic opportunities like more local jobs for residents, increased economic activity, and more access to goods and services. Investment in small businesses creates wealth for the business owner, income for employees, and vitality for the community.

CAPITAL

We offer affordable loans up to \$350,000 to small businesses in California, with a focus on Oakland and San Francisco.

EDUCATION & RELATIONSHIPS

In addition to lending services, Main Street Launch provides no-cost business services to help our clients become loan-ready, operate profitable businesses, and create jobs. We are continuously developing a robust pipeline of partner organizations who can help our clients and other business owners get the help they need to start or grow their businesses.

We are grateful to our community partners, including but not limited to:

- | | |
|--|--|
| Accion Opportunity Fund | National Coalition of 100 Black Women |
| Alliance for Community Development | Oakland African American Chamber of Commerce |
| California Coalition for Community Investment (CCCI) | Pacific Community Ventures |
| California Small Business Coalition for Racial Justice | Renaissance Entrepreneurship Center |
| California Southern | San Francisco African American Chamber of Commerce |
| CAMEO | San Francisco Economic Development Alliance |
| Centro Community Partners | San Francisco Office of Small Business |
| Chase for Business | San Francisco Workforce Development Division |
| City of Oakland Business Assistance Center | SCALE Network |
| Clecha | SCORE |
| Community Reinvestment Fund | SFMade |
| Community Vision | Small Business Administration |
| ICA Fund Good Jobs | Small Business Development Centers |
| Kiva | Small Business Majority |
| La Cocina | Start Small Think Big |
| Laney College | The SF LGBT Center |
| LCCRSF Legal Services for Entrepreneurs | Veteran Business Outreach Centers |
| Mission Asset Fund | Women's Business Centers |
| Mission Economic Development Agency (MEDA) | Working Solutions CDFI |

THE IMPACT OF OUR WORK

Empowering entrepreneurs and employees at a local level creates a lasting, positive community impact. Small businesses make up the backbone of city economies, providing jobs and goods and services within neighborhoods, thus creating a safer and more livable place for everyone. Our work helps to build self-sustaining, vibrant local economies.

..... IN THE LAST 10 YEARS
MAIN STREET INVESTED \$94 MILLION INTO 1,200 BUSINESSES.

These loans supported:

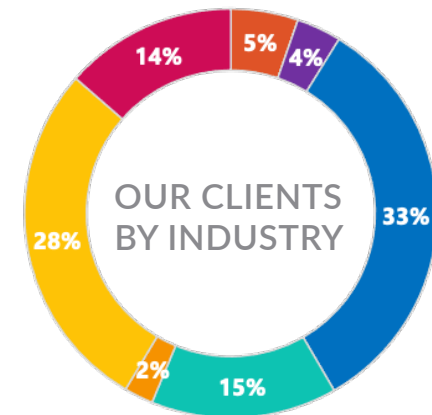
337 new businesses **29%**

502 located in low-to-moderate income neighborhoods **42%**

920 low-to-moderate income entrepreneurs **68%**

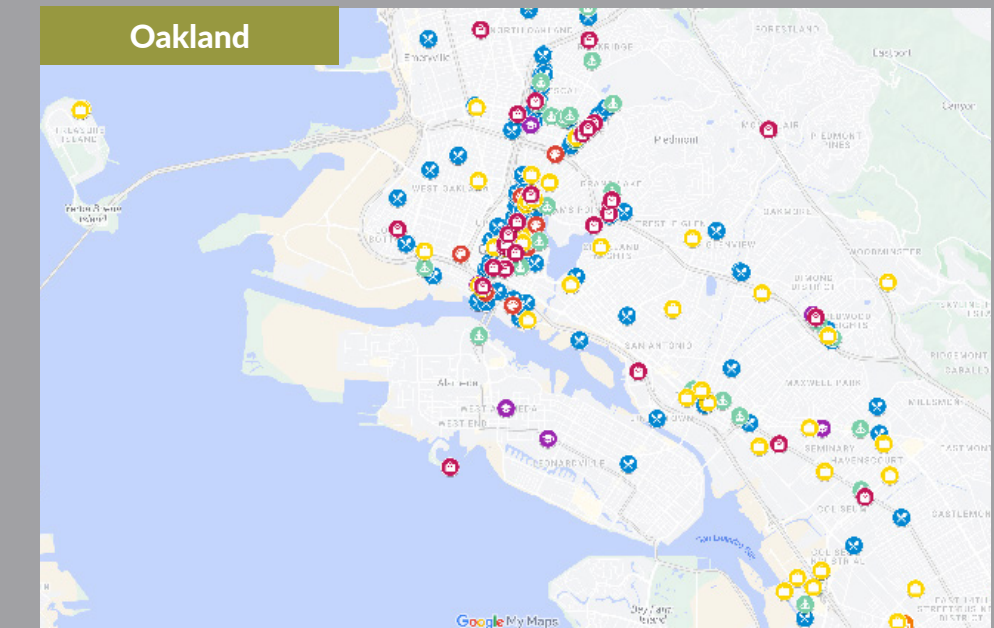
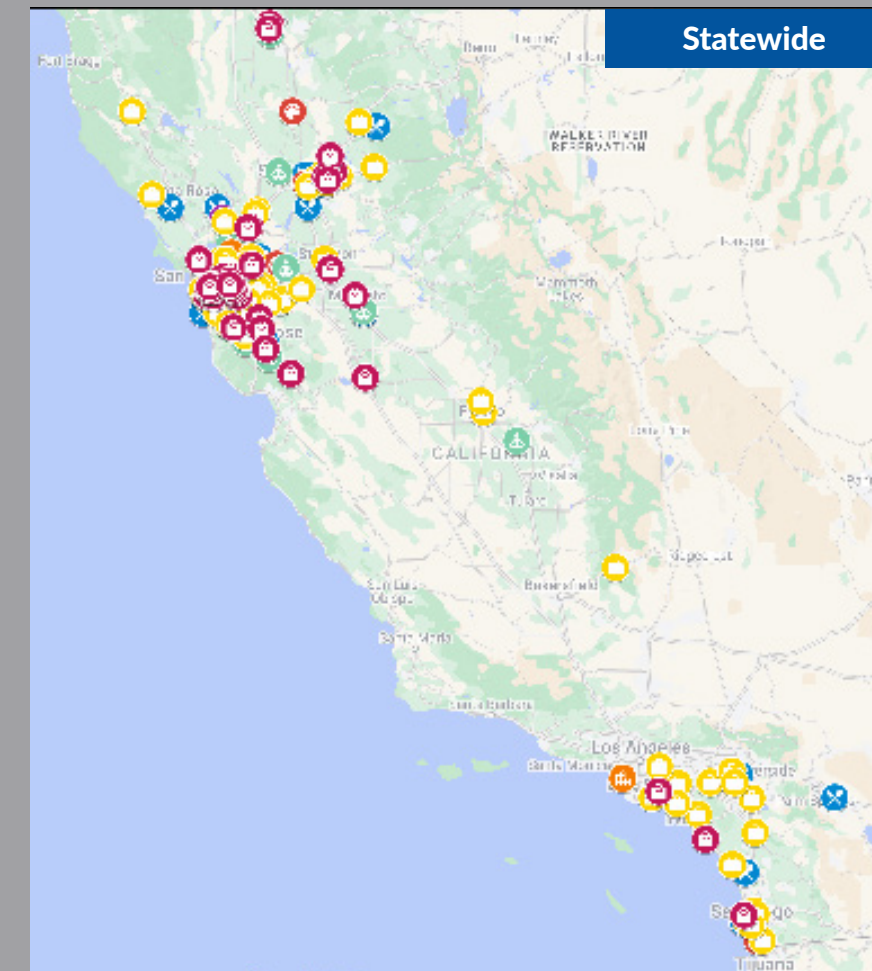
558 women-owned **47%**

693 minority-owned **59%**



- Food & Beverage 33%
- Professional Services 28%
- Health & Beauty 15%
- Retail 14%
- Arts & Entertainment 5%
- Education 4%
- Manufacturing 2%

MAPS OF OUR CLIENTS



Our clients have created and sustained over **6,100 jobs** in the last ten years.

For an interactive map of our clients, go to mainstreetlaunch.org/shop-with-our-clients



DANIEL & SHIRIN
GOLD PALM /
MOONGLOW
OAKLAND

CREATING JOBS FOR THE COMMUNITY

Already successful business owners of the popular downtown Oakland nightlife destination, Bar Shiru, Shirin Raza and Daniel Gahr were looking for a new outlet for their creativity. With their first business, Daniel and Shirin were on a mission to create a welcoming environment that not only offered great drinks and music but also supported their community. "It was important for us to have good employment practices and bring some of our corporate learnings into this realm," they said.

For their new venture, Shirin and Daniel needed additional funding to uphold their standards as high-quality employers. "Our main goal was to offer fair wages and comprehensive opening packages for our employees." Shirin explains. Adrian Gomez Zavala, VP - Relationship Manager, introduced them to CED, a specialized job creation loan program. The loan provided the business with the working capital needed to fund those positions and secure their lease as well as cover other essentials like utilities. "Understanding all the contingencies and the unpredictable nature of opening a new business was crucial. Adrian's willingness to work with us through the uncertainties was a game-changer. This level of support is something you don't typically get from traditional lenders."

LENDING PROGRAMS



MAKING IMPACT WITH LENDING INITIATIVES: INJECTING CAPITAL INTO HIGH-NEED FOCUS AREAS

INITIATIVE	IMPACT
<p>As a SBA Community Advantage lender, Main Street Launch fills a gap in financing for small businesses throughout California who need up to \$350,000. This year, we implemented SPARK lending software in order to streamline our application process and fund businesses faster.</p>	<p>Main Street Launch is one of the top Community Advantage lenders in the country. In total, we funded nearly \$8M of loans to 29 businesses in the year through this program - more than double the amount we deployed last year.</p>
<p>In partnership with the cities of Oakland and San Francisco, Main Street Launch offers concessionary microloan programs to support diverse businesses that need smaller loans.</p>	<p>With flexible credit policies, these programs lower the barriers to accessing capital for underserved business owners. This year, we deployed \$1.3M of microloans to 27 businesses, of which 63% were owned by people of color.</p>
<p>The Community Economic Development (CED) program is a federal grant program designed to foster economic mobility for low-income communities. Main Street Launch has provided capital through this program since 2015. These loans stimulate business growth and job creation in low-to-moderate income areas.</p>	<p>Main Street Launch was awarded \$800,000 consecutively in 2023 and 2024 to fund concessionary loans for businesses in Oakland and San Francisco. To date, we've deployed \$3.4M of loans and our clients have created & sustained over 440 jobs through this program.</p>

“As an organization, Main Street Launch continues to create innovative products to meet the needs of diverse small businesses. Our commitment to equity-based solutions is an integral part of our credit policies and processes.”

KARLA DE LEON
Executive Vice President - Chief Credit Officer

..... LAST YEAR
\$10.4M MAIN STREET LAUNCH FUNDED
OF BUSINESS LOANS

**MAKING IMPACT THROUGH PARTNERSHIPS:
COLLABORATING TO PROVIDE CRITICAL RESOURCES**



**TECHNICAL
ASSISTANCE**

INITIATIVE **IMPACT**

In order to better support businesses seeking capital, we joined SCALE: Success, Capital Access and Leadership for Entrepreneurs. This network was created by the California Office of the Small Business Advocate and CAMEO, funded through SSBCI, to help California's diverse small businesses across the state access more resources.

Main Street Launch is honored to participate in this program as a resource partner, working to ensure California's diverse small businesses, including businesses run by women, people of color, people with disabilities, and veterans, as well as businesses in low-to-moderate-wealth, rural, or disaster-impacted communities, are ready to access this funding.

Main Street Launch has partnered with the California Office of the Small Business Advocate (CalOSBA) for the last 6 years. Its Technical Assistance Program (TAP) provides technical assistance and other business development resources for small businesses.

In the past year, Main Street Launch **supported nearly 700 entrepreneurs** with one-on-one technical assistance through TAP. In addition, we conducted **16 trainings** throughout the state. These activities strengthened businesses' financial structures and the acumen of their management teams.

We work with municipalities to provide specialized technical assistance and grant deployment in addition to our lending services.

Main Street Launch partnered with the City of San Francisco to administer their storefront grant program. We deployed **\$850,000 of grants to over 30 businesses**.

..... LAST YEAR
**700 MAIN STREET LAUNCH COUNSELED
ENTREPRENEURS**
.....

“Education and relationships are key factors for long-term business success. Main Street Launch not only provides access to capital, but we also support entrepreneurs with additional services and relationships that help businesses endure and thrive.”

ROHAN KALBAG
CEO

STRENGTHENING BUSINESS OPERATIONS

Dr. Janae Young, is a former professional basketball player. She started Infinite Performance Physical Therapy out of a desire to offer something more to athletes. Initially operating out of a subleased facility, she faced an unexpected hurdle when the lease ended just as she was gaining momentum. This setback led Janae to seek a space of her own, which brought her to Main Street Launch. She secured funding to equip her new facility with the necessary tools to accommodate team training sessions.

Janae says that the process of securing the loan was thorough and demanding, but ultimately rewarding. She admitted that before seeking funding, her business operations were somewhat informal. Mike McGrane, SVP - Relationship Manager, worked with Janae throughout the application process, providing guidance to help her set up the business for long-term success. One of the most significant insights for Janae was understanding her true financial situation. “Mike showed me that I was making more money than I thought, but because it was coming in and out, I didn't notice. It was really eye-opening,” she reflected.

This newfound financial clarity has enabled Janae to manage her finances better and schedule tasks more efficiently, setting a strong foundation for future growth. With the loan in place and the business growing, Janae is excited about the future. She has contracted a performance trainer and is working towards bringing him on as a full-time employee by the end of the year, with plans to hire another physical therapist next year.



JANAЕ
INFINITE
PERFORMANCE PT
SACRAMENTO

OUR TEAM



Adrian Gomez Zavala
Vice President -
Relationship Manager



Brooke Solomon
Senior Vice President -
Loan Closing & Compliance



Darius Mahajer
Senior Vice President -
Relationship Manager



Guillermo Barajas
Senior Vice President -
Accounting Manager



Jackie Maxwell
Senior Vice President -
Accounting/Controller



Jen Leybovich Verne
Chief Development Officer



Joyce Windross
Chief Operating Officer



Karla De Leon
Executive Vice President -
Chief Credit Officer



Kathia Kacic-Vrana
Executive Vice President -
Chief Compliance Officer



Kelly Baker
Assistant Vice President -
Business Development &
Impact



LaShan Goodwin
Office Manager



Jose Berasategui
Loan Servicing Specialist



Mayra Aguilar
Chief People Officer



Melissa Huffman
Assistant Vice President -
Accounting Manager



Mike McGrane
Senior Vice President -
Relationship Manager



Robert Blundell
Vice President -
Closing & Risk Management



Rohan Kalbag
CEO



Shay Synigal
Accounting & Administrative
Specialist

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Main Street is grateful for the generous support of our funders:

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Main Street Launch would like to thank the vendors that have contributed to our ability to build our capacity and create greater impact, including:

Bruce Jobson, SPHR
DownHome

Jonathan Bissell
Momentum

Scale Link
SPARK

Main Street Launch is a proud member of:

A Member of
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SFEDA
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**California Small
Business Coalition
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SBA U.S. Small Business
Administration

**California
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Micro
Enterprise
Opportunity**

**BAY AREA
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MAIN STREET LAUNCH

HEADQUARTERS

2101 Webster Street | Suite 1200

Oakland, CA | 94612

510.830.3275



@mainstlaunch



@mainstlaunch



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