



# COMMUNITY CAPITAL NEW YORK

Dear Friends,

**Thank you for your continued support.** In the past year, we invested a record \$4.8 million to build and preserve affordable homes, support small businesses, and create jobs in the Hudson Valley. While we are proud of our accomplishments, we recognize the critical role our donors, supporters, and friends continue to play to support the most vulnerable businesses and communities during the on-going pandemic crisis.

**We do more than lend money.** During the height of the pandemic, we provided an unprecedented 11,400+ hours of free business training, educational support, and structured coursework to over 3,600 entrepreneurs. Over 75% of the recipients of these services were low income, women, and people of color. Our approach of pairing training and support with access to capital has allowed our clients to report a four-year business survival rate of 87% compared to the national average of 50%.

**Challenges still remain.** While we are incredibly proud of our clients' positive outcomes, many challenges that we faced three decades ago are still prevalent today. In the Hudson Valley, communities face a critical shortage of affordable homes and so many of our hard-working small business owners continue to lack access to capital and business training to launch, sustain, and grow their businesses.

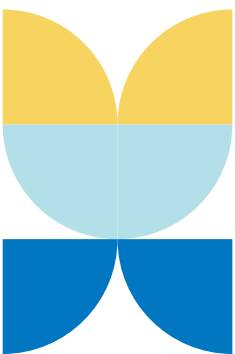
**We need your help.** Your tax-deductible gift allows us to foster economic opportunities in communities by boosting the availability of affordable homes and by connecting capital and business training to small business owners, especially those of low income, women-owned, and entrepreneurs of color.

**Please visit our website at [www.communitycapitalny.org/donate/](http://www.communitycapitalny.org/donate/) to donate.**

This holiday season and always, thank you for your generosity!

WILLIAM M. MERZ, IV  
*Chairman of the Board*

P.S. If your place of business offers non-profit donation matching, please consider signing up Community Capital New York to receive this benefit.





Driving Capital.  
Building Prosperity.  
Transforming  
Neighborhoods.

2021 IMPACT REPORT



**COMMUNITY  
CAPITAL  
NEW YORK**

## A Passion for Music and Art

Terrence and Kisha Clark (pictured on the front cover) love karaoke and find it both therapeutic and addictive. They started Black Parakeetz Paint, Swig & Sing, LLC to bring high quality art entertainment infused with wine, beer, cocktails, and small plates to Nyack area residents. They focus on “the art of entertainment” and offer paint instruction and a private karaoke suite. Community Capital New York provided funding to renovate the building space, purchase furniture, fixtures, and equipment, and provide working capital.



**“Community Capital New York was able to see my vision and make it happen. They have been with me through the whole process. They believed in me.”**

**Terrence Clark**  
Co-Owner, Black Parakeetz

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**SUPPORT PROVIDED:** \$150,000 Loan capital | Technical support  
**IMPACT:** Minority-owned business, two full-time jobs created

## Helping People with Disabilities

Business partners Jake Allyne and Stephen Goodman saw that there weren’t many options for the Westchester Special Needs Community to access nurturing and productive health and wellness programs. Together they launched Breakthrough Fit Co., which allowed Jake to grow Ignite Fitness. “Ignite Fitness is a customized fitness program for people with disabilities. I want to have a space that is good for the community and creates equal

**“Community Capital New York has been beyond helpful with us, and the main reason we were able to launch into this space...”**

**Jake Allyne**  
Co-Owner, Breakthrough Fit Co.

access to health and fitness for everyone,” says Jake. Community Capital provided one-on-one entrepreneurial business support and a business loan for equipment, buildout, and lease deposit.



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**SUPPORT PROVIDED:**  
\$50,000 Business loan  
Business support

**IMPACT:** Three full-time jobs created

# The Ridgeway

We are proud to be part of a multi-year, multi-phase project dedicated to redesigning Cottage Place Gardens, an outdated, low-income public housing complex now rebranded as “The Ridgeway.” The Community Builders has been at the helm of the partnership creating new, modern homes in a beautiful community setting that will serve Yonkers residents with a mix of incomes as low as 30 percent of area median income up to market rate. Community Capital New York got the ball rolling in 2014 with a \$500,000 pre-development loan to The Community Builders to complete the feasibility studies needed to secure \$27 million in construction and permanent



**“Building mixed-income communities in Westchester would not be possible without partners like Community Capital New York. We are thankful for their support of this project.”**

**Lauren Hauck**  
Development Project Manager  
at The Community Builders

financing.

Since then, we extended an additional \$1.2M in pre-development loans and will soon be closing a loan for \$1.25M for phase six. Upon full completion, The Ridgeway will provide 500 units of mixed-income housing for Yonkers residents.

**SUPPORT PROVIDED: \$2,950,000**  
Pre-development loans

**IMPACT: 500 new affordable housing units**

## Cumulative Impact Data — 31 Years

**\$46.7 million**  
(\$4.8 million YTD 2021)

invested to increase the supply of affordable homes and foster small business growth

**3,700+**

safe, affordable homes built, preserved or enhanced

**10,200+**

people in safe, affordable homes who earn 80% or less than the area’s median income

**550+**  
(93 YTD 2021)

small business loans and credit builder products provided

**7,000+**

jobs created or retained as a result of our community investments

**75%**

of our clients are women, people of color, and people with low incomes

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*Your contributions are directly invested in the most important capital of all — people.*



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