

Ripple Effect

Impact Report

Washington Area Community Investment Fund



Wacif



About the **WASHINGTON AREA COMMUNITY INVESTMENT FUND**

The Washington Area Community Investment Fund (Wacif) is one of the Washington, DC metropolitan area's leading Community Development Financial Institutions (CDFIs). Wacif's mission is to increase equity and economic opportunity in underserved communities in the Washington, DC area by investing knowledge, social, and financial capital in low and-moderate-income entrepreneurs.



To learn more about Wacif's mission, visit www.wacif.org.



Table Of **CONTENTS**

Letter from Our CEO and Board	04-05
Our Mission, Vision, and Values	06-07
Celebrating 35 Years of Service	08-11
Wacif Client Network	12-13
Our Services	14-15
Diversity Breakdown	16-17
Women of Color	18-19
Ascend Capital Accelerator	20-21
Anacostia Arts Center	22-23
Grants, Lending, and Financials	24-27
Founder Highlight	28-29
Looking Forward	30-31
Funder and Investor Partnerships	32-33
Board of Directors	34-35
Awards and Press	36-37



A Letter from Our CEO, **Harold Pettigrew**

In 2022, we marked Wacif's 35-year anniversary. As we looked back at the tremendous work of our current team and our organizational forebearers, we were struck by the ripple effect of our work – how so many of the people we served have taken our support and paid it forward. From apprenticeship programs, to using their supply chains to support the global majority, to intentionally setting an example for enterprising women of color – lives across the region and around the world are impacted by the people Wacif serves.

We were also struck, as we digitized so many precious artifacts from our organizational history, by the ripple effect of the stand taken by our founders 35 years ago. Could they have known how their commitment – exemplified by long hours around tables, in front of flipcharts, and in community center basements – would ripple forward to today? Could they possibly have foreseen how their efforts 35 years ago would crest into tens of millions of dollars invested in our communities and tens of thousands of jobs created and retained across our region?

Our theme for this year's report – "Ripple Effect" – celebrates those ideas and their impact.

It also calls us to action.

Drawing inspiration from their example, what will our ripple effect be? How will Wacif, with resources and unprecedented reach in our 35-year history, build from this moment to push more of our impact – more opportunity, more prosperity, more transformation of lives and households through entrepreneurship – into communities across our region? As a native Washingtonian, DC Public Schools alum, and resident east of the Anacostia River – these are questions that are deeply personal for me, and I know they are for so many of those who support and accelerate our work.

That's one reason why 2022, and all the impact that came with it, was so personal for me. In 2022 alone, we dispersed \$24,879,456 to entrepreneurs and helped to create and retain 5,216 jobs. We continued to support the entire ecosystem of early education entrepreneurs and their centers across the District of Columbia. We extended the successful stewardship of our regional Enterprising Women of Color (EWOC) Business Center, launched in partnership with the Minority Business Development Agency (MBDA). We built on decades of experience serving entrepreneurs in Arlington and Prince George's County to establish new partnerships to deepen our community impact in those counties. We began and made significant progress in completely redesigning our lending policies, systems, and human capital – investments that will transform and dramatically expedite our lending. We were named one of the country's best nonprofit organizations to work for (#13 in the country) by The Nonprofit Times.

Also, in 2022, my wife Amy and I welcomed our first child, Kyler, into the world.

Kyler makes me think about legacy. I look at my son and the world he'll experience and inherit and ask what more can be done – what more can Wacif do – to fight the threats our children face. With all of our collective progress, I know that we have challenging times ahead. From climate change and environmental justice, and wealth and financing gaps to deep social, racial, and economic division, I think about how what we do today will ripple forward into the world where he will grow up, be educated, earn a living, and have a family of his own. I am inspired and have never felt more confident in Wacif's ability to continue reaching new heights to address the depths of community needs.

As we look back at our 35 years and set the stage for the next, I want to thank our team and partners for making the impact of our work possible. We make no small plans because our communities need Wacif to be big and bold in embracing the possibilities of community investment.

Onward and upward!

Harold Pettigrew
Chief Executive Officer, Wacif

Ripple EFFECT



A Letter from Our Board Chair, **Nancy Stark**

As we celebrate the 35th anniversary of Wacif, I am thrilled to reflect on the incredible impact we have made on the community we serve. As the Board Chair, I have had the honor of being a part of Wacif's journey for six years and have seen firsthand the ripple effect of our work.

Our theme for this year's report, "Ripple Effect" encapsulates the transformative work we have been doing over the last 35 years. I am delighted to see the positive impact that Wacif's loans and resources have had on small businesses, entrepreneurs, and underserved communities. Together, we are creating a brighter and more equitable future for all.

As a long-time resident of the Washington, DC area, I am particularly passionate about Wacif's mission to increase equity and economic opportunity in underserved communities by investing knowledge, social, and financial capital in low- and moderate-income business owners. Wacif is not just about loans and financial assistance; it is about investing in people and communities, empowering them to succeed and thrive.

I am deeply inspired by the dedication of our staff and board members, as well as the hard work and creativity of our clients. Together with our partners, we are creating a ripple effect of positive change that is truly celebratory!

I am confident that Wacif will achieve even greater results in the years ahead. We will continue to build on our successes, expand our services and resources, and create even greater impact in the communities we serve. Our commitment to inclusive entrepreneurship, community wealth building, and equitable economic development is unwavering.

I want to thank everyone who has contributed to the success of Wacif over the past 35 years. This is a momentous occasion, and we are thrilled to celebrate the past, present, and future of Wacif. Our work is far from over. With continued commitment and support, we will create a better and more equitable future for all.

Cheers to the next 35 years!

Nancy Stark

Board Chair, Wacif Board of Directors

A handwritten signature in dark ink that reads "Nancy T. Stark". The signature is fluid and cursive, with a large initial "N".

Our

MISSION, VALUES & VISION

VALUES & VISION
VALUES & VISION





Our Mission

Established in 1987, the Washington Area Community Investment Fund's mission is to increase equity and economic opportunity in underserved communities in the Washington, DC area by investing knowledge, social, and financial capital in low- and moderate-income entrepreneurs. Our mission is driven by three strategic pillars: inclusive entrepreneurship, community wealth building, and equitable economic development, and is fulfilled by providing access to capital products and services, and capacity building technical assistance to low- and moderate-income entrepreneurs.



Our Vision

An equitable society where communities can prosper, access place-based opportunities and solutions, and thrive through entrepreneurship.

Our Values



Equity and Inclusion

Every facet of our work should be directed toward and reflect an unwavering commitment to fair and equal access to the opportunities afforded by entrepreneurship. Equity is a guiding principle of our work, and is reflected in our commitment to break down barriers and build an inclusive and just society.



Stewardship and Accountability

It is our duty as stewards to be accountable for the resources with which we are entrusted. Wacif's stakeholders have a right to expect excellence in our stewardship. Our accountability is a statement of respect for our staff, Board, investors, funders, partners, and, most importantly, the clients and communities we serve.



Celebrating 35 YEARS OF SERVICE

The Beginning of the Ripple



Local Leaders Called to Action

In 1986, the Center for New Creation in Arlington, Virginia, investigated the need for an alternative source of community development capital in the Washington, DC metropolitan area. Under the leadership of Marie Dennis Grosso and with the help of George Washington University, the Center conducted an extensive survey among 28 community organization leaders and individuals aware of community development needs. The results indicated a definite need for a new source of capital for developing low-income housing.

A New Community Loan Fund

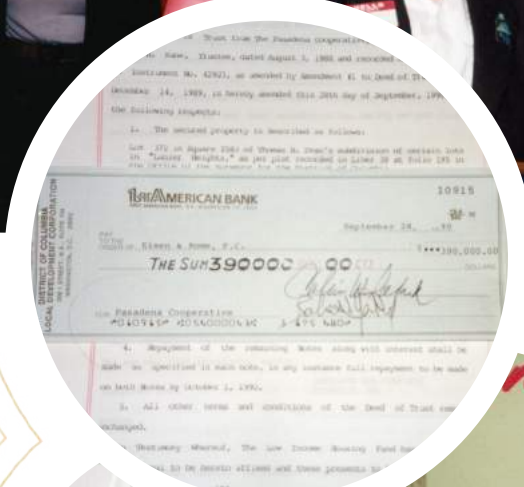
In December 1986, a coalition representing the local business community, lending institutions, community-based organizations, residents, and ecumenical organizations was organized as a Development Committee. About 12 people created the organization's structure, began capitalization, enlisted a board, and established a membership base. The Marianist Sharing Fund and the Campaign for Human Development of the Arlington Catholic Diocese initially supported the new loan fund, the Washington Area Community Investment Fund. Our first Board meeting was in September 1987. In 1996, Wacif was one of the first loan funds in the Washington, DC area to be certified as a CDFI by the US Department of the Treasury.

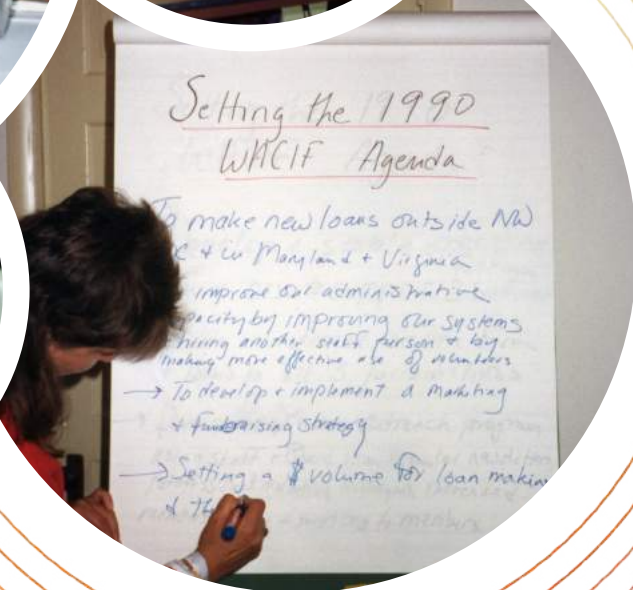
Meeting Community Need

With support from a broad array of community and national organizations, Wacif invested millions of dollars in driving equity and opportunity through entrepreneurship and affordable housing. From spearheading place-based investment strategies, to helping drive regional recovery following 9/11, to supporting the regional ecosystem of center-based childcare providers, Wacif's investments and their ripple effects helped transform households and communities across the region.

Scaling Impact, Poised for the Future

Building on support earned over decades, in the last seven years Wacif has dramatically scaled its impact. Animated by strategic partnerships and a bold vision of impact – investing \$100 million in local communities, reaching 5,000 entrepreneurs with advisory services, and helping entrepreneurs create or retain 100,000 local jobs by 2030 – Wacif has become a key part of the regional ecosystem, playing a leading role in pandemic resilience and recovery, supporting the entirety of DC's certified childcare industry, developing new specialized advisory services like the Enterprising Women of Color Business Center Program, and deploying more than \$70 million and helping create or retain more than 20,000 local jobs.





35 Years of Achievements



44,500+

jobs created
or retained



4,530+

entrepreneurs
served



9,705+

technical
assistance hours



\$100,000,000

grants and loans
dispersed

What Our Community Is Saying



“For months before there was any real move to establish a community development loan fund, I met (as a complete stranger) with dozens of community leaders - in different faith and neighborhood organizations, especially in underserved communities, and remember receiving very strong affirmation about the possibility of establishing such a community loan fund. I think that enthusiasm was reflected in the capable Development Committee that put the fund together and in the succeeding leadership of Wacif.”

Marie Dennis Grosso
Wacif Founding Executive Director



“Our partnership with the Washington Area Community Investment Fund has been essential as we grow and scale the organization. GFTC is proud to work with an organization dedicated to removing barriers to accessing and leveraging capital, and we are deeply grateful for their continued commitment to small business development at the local level.”

Qyana M. Stewart, MS
GlobalForce Tech Consulting



“Harold Pettigrew (Wacif CEO) sat in Starbucks and listened to my dream. Pumping power into my dream was really great ... They’ve always been supportive of Market 7 and [our] journey.”

Mary Blackford
Market 7



“Wacif supported my growth from day one. The technical assistance, advice, and support I received were invaluable.”

Kendra Blackett-Dibinga
Bikram Hot Yoga

Wacif Client

NETWORK

NETWORK

NETWORK

Wacif serves low- and moderate-income entrepreneurs, especially people of color, in the greater Washington, DC region. Within the District of Columbia, Wacif focuses on the economically distressed communities east of the Anacostia River, including Wards 7 and 8 in the Southeast quadrant of DC—where 17 of DC’s 25 Opportunity Zones are located, and 22% of Wacif’s services went in 2022.

Wacif also works with underserved communities in Maryland: Prince George’s County and Montgomery County, and areas in Northern Virginia: Arlington County, City of Alexandria, Fairfax County, and the City of Fairfax. Wacif directs services to the underinvested communities within these localities, including neighborhoods with higher-than-average rates of poverty and unemployment, lower median household incomes, and concentrated minority populations.



2022 Impact at a Glance



718
clients in
2022



5,216
jobs created or
retained in 2022

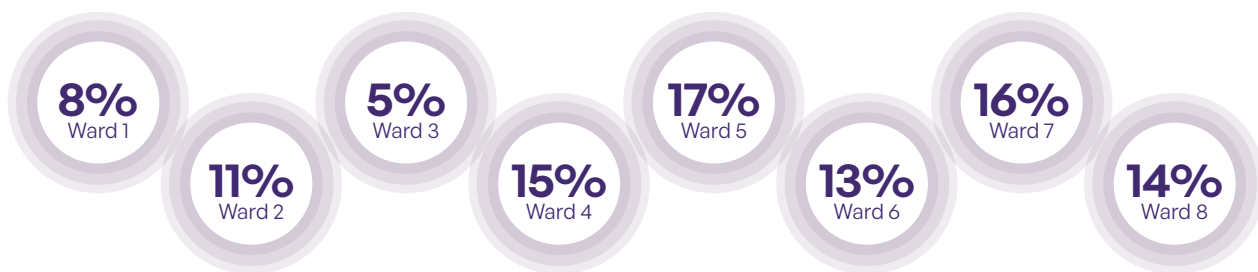


311
new clients
in 2022



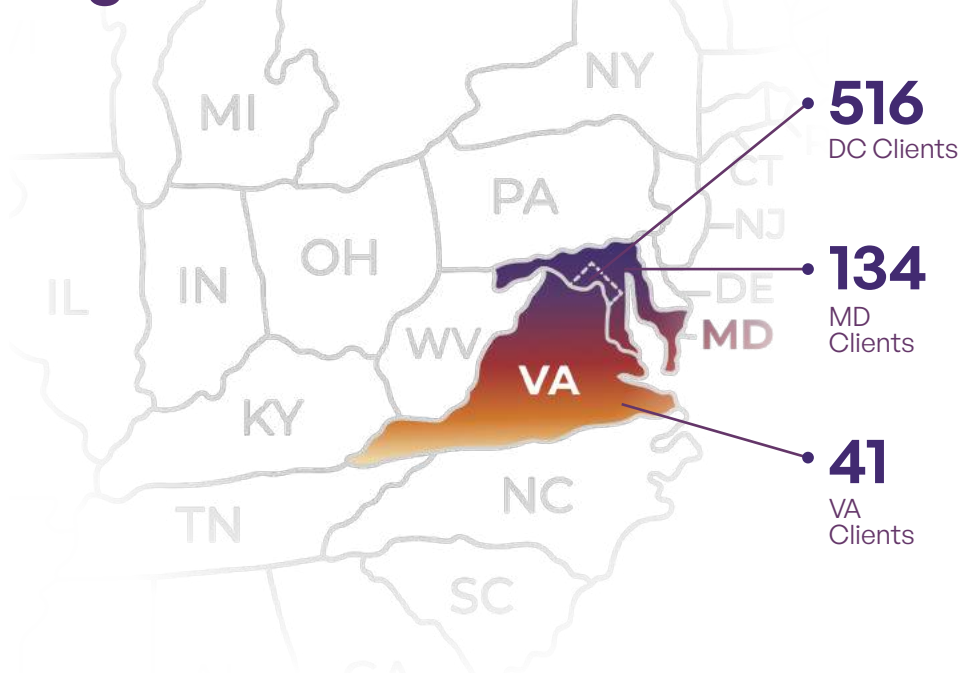
\$24,879,456
dispersed (loans & grants)
in 2022

DC Distribution



Business Ward Distribution of ALL Clients in 2022 (where their businesses are located)

Clients by Regional Location in 2022



Our Services

TECHNICAL ASSISTANCE, CAPITAL & EVENTS

We understand how challenging it is for entrepreneurs to take time from running their businesses to focus on how best to build for long-term success. That's why Wacif's ripple effect extends to providing one-on-one advisory services, grants, events, and specialized initiatives.

Our services are designed to help small business owners grow their companies and become more productive and efficient. Wacif's expertise and network go beyond finance, business law, marketing, and real estate, meeting our clients where they are in the market.

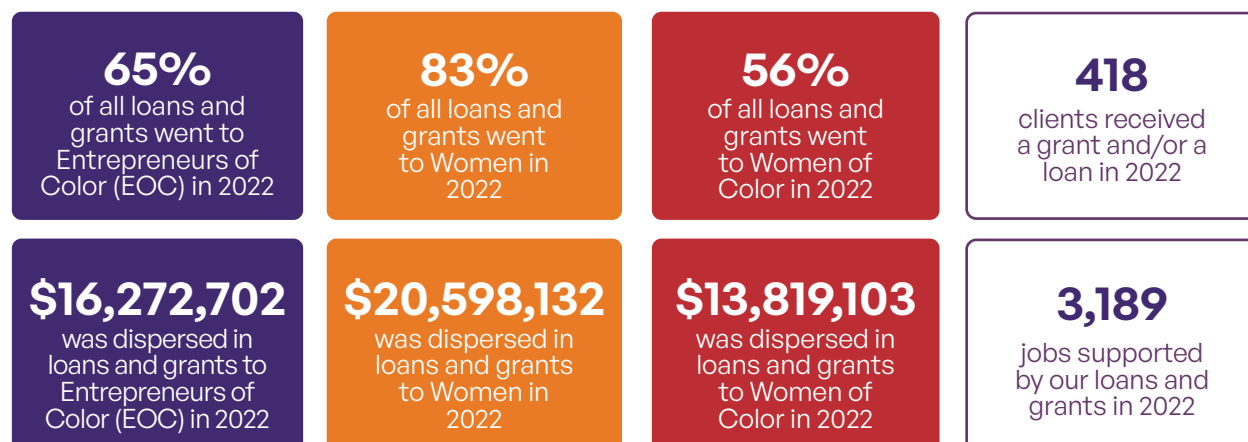
Events



Technical Assistance



Capital Deployment



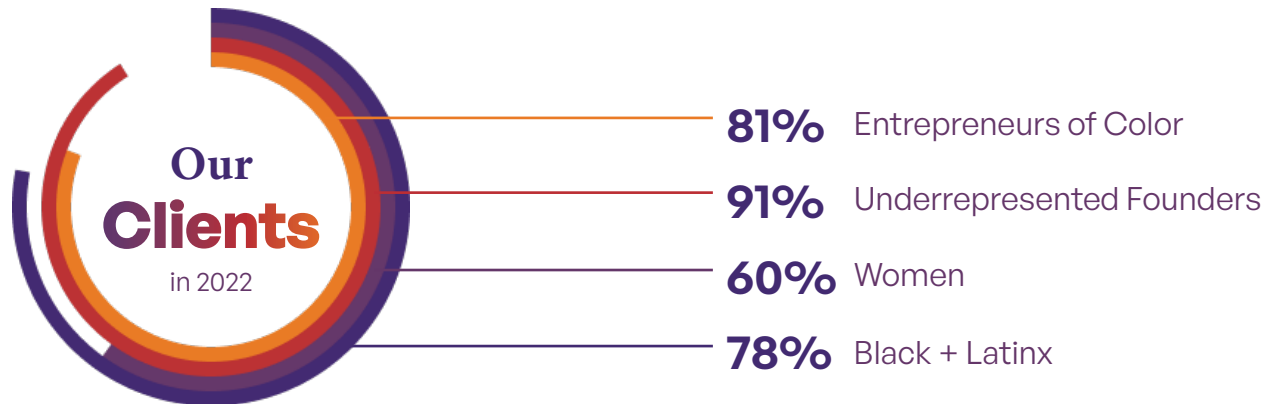


“I’ve received technical assistance (TA) from Wacif. The business support and resources are wonderful. It’s a family-friendly environment as well. I’ve also had the opportunity to hold classes and participate in vendor events.”

Katrina Norman
The Beautiful Brown Rainbow LLC

Diversity BREAKDOWN

For 35 years, Wacif has served under-resourced communities with a focus on minority- and women-owned businesses.



Entrepreneurs of Color (EOC)

\$570,378.73
EOC other grants

\$13,791,661.42
EOC childcare grant

\$14,362,040.15
EOC all grants

\$16,262,702.15

TOTAL CAPITAL EOC

Women

\$491,896.17
Women other grants

\$187,674.97
Women childcare grant

\$19,259,393.17
Women all grants

\$20,598,132.17

TOTAL CAPITAL WOMEN



Our Industries

From bars and restaurants to dental service providers and childcare centers, we have invested in developing our shared community to launch and grow local small businesses, create jobs, and build community wealth.

Largest Industry

63 clients

Professional, Scientific
& Technical Services

2nd Largest Industry

45 clients

Education Services

3rd Largest Industry

31 clients

Food Services & Drinking
Places

Based on data from 2022



Wacif

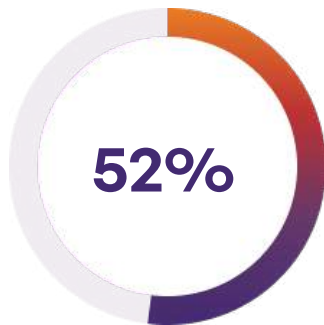
WOMEN OF COLOR OF COLOR OF COLOR



Enterprising Women of Color

The EWOC District, Maryland, Virginia (DMV) Business Center (Center) fosters and supports a small business ecosystem for women of color in the National Capital Region. The Center's robust business services—including financial capital, business advisory services, and networking support—are dedicated to supporting the growth and resiliency of our clients.

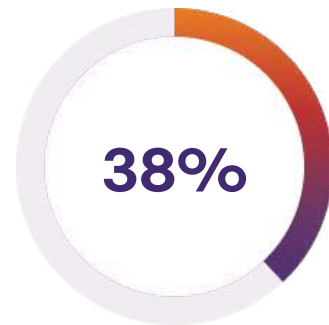
This Center is powered by Wacif, which has served women of color entrepreneurs since 1987. EWOC is made possible through a partnership with the MBDA. Led by Program Director Marisela Rodela and Program Coordinator Kennedie Toney, the Center will serve Washington, DC, and surrounding counties in Northern Virginia and Maryland.



374
of all clients are
women of color in 2022



368
of all EWOC clients are
Black and/or Latinx in 2022



142
of all EWOC clients
were new in 2022

266
grants distributed in 2022

331
TA hours

2,770
jobs created or retained

\$13,670,889
capital distributed (grants & loans)

\$12,480,364
capital distributed (grants)

\$521,896.17
WOC other grants

\$11,958,468.05
WOC childcare grant

Women of Color (WOC)

\$13,819,103.22

TOTAL CAPITAL WOC

Ascend Capital ACCELERATOR

Launched in 2017, the Ascend Capital Accelerator program provides entrepreneurs of color with the ability to accelerate business growth, receive financial and management training, and access affordable loan capital. This hands-on, 10-week asset-based development program consists of an interactive workshop series combined with small group matching and individualized support to build human and financial assets with local small businesses.

Wacif powers the program to bridge the gap between the small business ecosystem and programs available to assist non-tech, high-growth entrepreneurs seeking to grow their ventures.

The cohorts formed in the accelerator encourage group interaction, accountability, support, positive peer perspective, and motivation among participants. Ascend's technical assistance and networking opportunities produce benefits for the participants extending beyond the finite timeframe of the program.

This year's Thrive Cohort was designed to help entrepreneurs of color navigate an emerging marketplace shaped by the COVID-19 pandemic and build resilient businesses that withstand disruptions now and in the future.





“This program was invaluable. I am forever grateful for the relationship building, knowledge gained, and overall experience. It gave me the confidence I needed to move forward with scaling my business. The opportunity to present my growth plan to Wacif and other industry experts was exhilarating. Thank you.”



Melanie Bates
Melanie Bates Consulting, LLC

11

Participants



65

Jobs



Over 90%

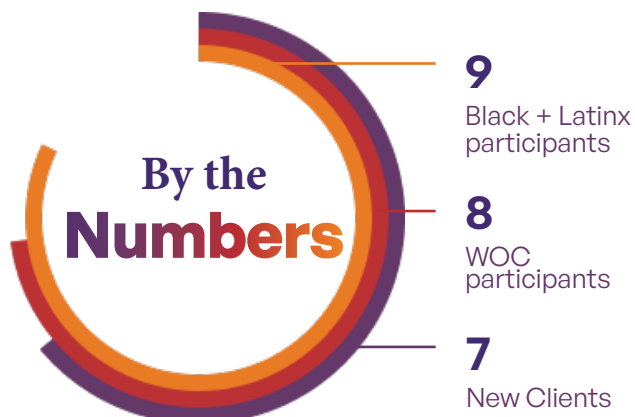
of participants are likely or very likely to recommend the Ascend.Thrive program to a friend

82%

of Ascend.Thrive participants said that the program positively shifted their perspective on their business & entrepreneurship experience

100%

of Ascend.Thrive participants left the program with a comprehensive strategic plan, versus just 63% who had a plan before the program



100%

of Ascend.Thrive participants felt that after the program they had a community of entrepreneurs they could rely on for support, versus just 25% before the program.

A New Hub for

INCLUSIVE ENTREPRENEURSHIP

EN I REPRENEURSHIP
EN I REPRENEURSHIP





Reimagine a New **Anacostia Arts Center**

Wacif acquired the AAC in December 2021 to drive equity and opportunity while honoring and uplifting support for the creative economy. Through this project, Wacif will deliver on its mission to drive economic opportunity east of the Anacostia River and increase programming tailored to entrepreneurs of color.

Wacif is reimagining the Anacostia Arts Center (AAC) as the region's largest hub for inclusive entrepreneurship. The new space will honor the AAC's importance to the creative economy, providing resources for small businesses alongside an expanded Black Box Theatre, a marketplace, an art gallery space and The HIVE, a co-working space serving more than 70 entrepreneurs. This project protects the AAC as a community asset and platform for economic opportunity and invests in its expansion and redesign to build a state-of-the-art facility.

The reimagined AAC will increase equitable access to financial capital and advisory services for underinvested entrepreneurs and increase access to healthy food options. A new AAC will also offer Historic Anacostia increased foot traffic and economic stimulation. This will ensure the community prospers in place, combats existing hardships, and builds wealth along the way.

Grants & Lending

CHILDCARE

CHILDCARE

CHILDCARE

Wacif partnered with the Office of the State Superintendent of Education (OSSE) to disburse the DC Childcare Stabilization Grant providing approximately \$38 million to licensed child development facilities in the District. The grant helped facilities cover business costs associated with the pandemic, stabilize operations, and preserve the supply of childcare for children and families as the District continues recovering from the COVID-19 public health emergency.

The DC Childcare Stabilization Grant was established using federal funding from the American Rescue Plan Act of 2021. Nearly all child development facilities licensed by OSSE were eligible to receive funding through the grant. They received their award through one of three organizations OSSE partnered with to disburse grant funds: Wacif, the United Planning Organization, or Hurley & Associates. Funds were used to cover expenses such as personnel costs, rent or mortgage payments, facility maintenance, and improvements and mental health support for children and early educators.



Childcare Grant III



12,448

children were served through the
Childcare Grant III program



\$22,220,437.29

dispersed to childcare
centers in 2022



334

grants dispersed in three tranches
between March and December of 2022



2,642

jobs created or retained through
the childcare grant



72%

of Childcare Grant III recipients
were entrepreneurs of color

88%

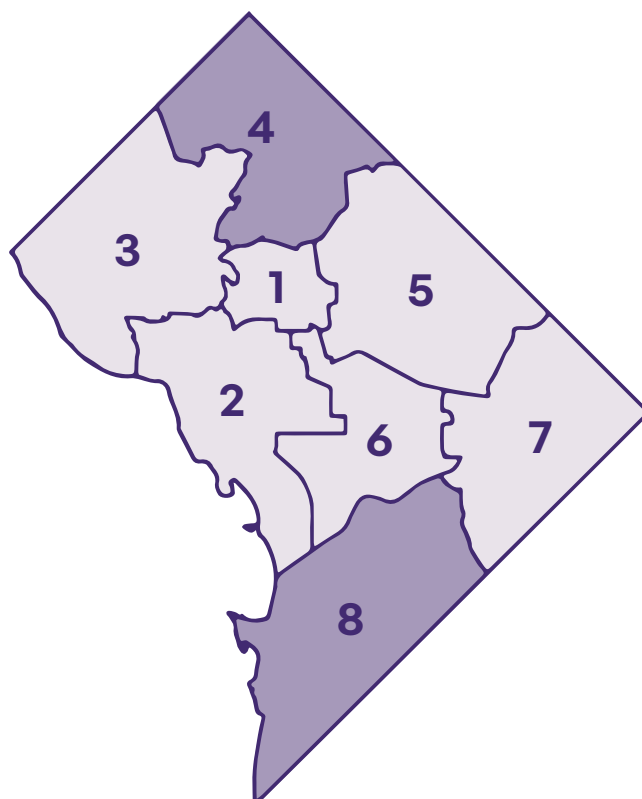
of Childcare Grant III recipients
were women

63%

of Childcare Grant III recipients
were women of color

Distribution by Ward

The childcare grant was dispersed
in all eight wards, most of which
went to Ward 4 and Ward 8



Grants & Lending in 2022

\$24,879,456.02

TOTAL CAPITAL

Other Grants

100% of the recipients of these 5 grant programs were entrepreneurs of color

82% of the recipients of these 5 grant programs were women

83% of the recipients of these 5 grant programs were women of color

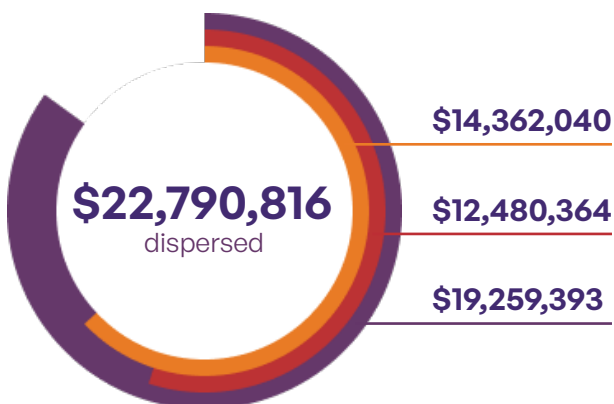
5 grant programs
\$570,378.73



70
grants were dispersed
to 65 clients in 2022



476
jobs were created or retained
from these 5 grant programs



All Grants

63% of ALL grants were dispersed to entrepreneurs of color in 2022

55% of ALL grants were dispersed to women of color in 2022

85% of ALL grants were dispersed to women in 2022

Loans

61%
23 loans of all loans closed went to women in 2022

61%
23 loans of all loans closed went to women of color in 2022

97%
37 loans of all loans closed went to entrepreneurs of color in 2022

\$1,338,739

\$1,338,739

\$1,900,662



Financials in 2022

2020

2021

2022

AT YEAR END DECEMBER 31

Cash and cash equivalents	\$9,018,453	\$13,445,881	\$13,756,121
Loans receivable, net	1,332,039	1,332,278	1,297,568
Other assets	1,376,390	6,454,961	7,925,319
Total assets	11,726,882	21,233,120	22,979,008
Other liabilities	1,039,623	1,314,614	1,676,425
Unrestricted net assets	3,821,193	5,846,536	7,554,688
Restricted net assets	2,148,827	4,124,677	4,698,479
Total net assets	5,970,020	9,971,213	12,253,167

AT YEAR END DECEMBER 31

Grants and contributions	\$3,326,824	\$5,774,019	\$6,391,844
Interests and other income	1,103,797	1,003,462	2,831,795
Change in net assets	3,661,527	3,613,006	2,281,954

KEY FINANCIAL RATIOS AT YEAR END DECEMBER 31

Unrestricted net assets	32.60%	27.50%	32.88%
Restricted net assets	18.30%	19.40%	20.45%
Total net assets	50.90%	46.90%	53.33%
Portfolio at risk (PAR) at 90 days	0.00%	0.00%	0.00%
Current ratio	5.9	5.95	6.45

OTHER DATA AT DECEMBER 31

Number of active borrowers	44	58	64
Number of investors	54	85	54
Average investment size	\$54,601	\$33,213	\$23,062
Full-time equivalent employees	16	30	40

Wacif

FOUNDER HIGHLIGHT





Pablo Ortiz

Aurora Market

Ascend Thrive Cohort Graduate

“Wacif was essential in validating our business plan, providing critical education, and offering networking opportunities with like-minded entrepreneurs and small business investors,” said Ortiz.

Pablo Ortiz and Rahel Kassa started Aurora Market, a “modern mom and pop” grocery store, to provide access to nutritious and organic food sources in underserved neighborhoods, including the Columbia Heights region. Specifically, they developed Aurora Market to help solve food insecurity and systemic discrimination.

Ortiz and Kassa are both committed to a life of public service. “Service was a part of my upbringing,” said Ortiz as he shared his background. Ortiz was heavily involved in community service growing up, putting in 100 hours of community service every year. He dedicated his life to public service as a recently active United States Special Operations community retiree.

Aurora Market is an extension of a greater commitment to service. Despite their grand vision and dedication, the Aurora Market founders pushed beyond discriminatory financial challenges to gain access to the necessary capital to fund the market’s development. They endured

obstacles during the permitting and inspection process that delayed their opening by one year.

Ortiz persevered, bootstrapping with dedication and leveraging family investments to pay the mortgage while waiting to open the market. He pursued more knowledge and visibility as a participant in the Ascend Capital Accelerator Thrive Cohort.

Since their grand opening in January 2022, Aurora Market has rapidly transformed into a community staple where regulars visit, collaborations spark, and healthy meals are supplied. The grocery store also serves as a venue where locals can work, gather, and enjoy a community space. Aurora Market hosts comedy shows, open mic nights, family movie nights, live music, art galleries, and wine tastings. They have experienced overwhelming community support.

You can learn more about Aurora Market by visiting the website: <https://auroramarket.biz/>.



Scan the QR code to
read the full story.

Looking Forward

WHAT WILL RIPPLE INTO THE NEXT 35 YEARS?

As we look toward the future, Wacif will continue to scale to drive equity and opportunity and meet the depth of need in underserved DC area communities.

Vision for Impact

Wacif's 'Forward Equity' multi-year strategy campaign will enable the organization to ambitiously scale impact by investing \$100 million in catalytic community projects and services by 2030. In doing so, Wacif will deepen the region's access to knowledge, social, and financial capital and invest in place-based solutions to address the economic disparity in the area. At its core, 'Forward Equity' supports Wacif's existing, proven programs and services while building capacity to invest in new, innovative initiatives to drive equity and opportunity across the region.

By scaling our annual investment and services year over year, Wacif seeks to accelerate impact and build community wealth in the region's underserved communities, deepen investment in DC's Wards 7 and 8, and grow its footprint in Maryland and Virginia to drive regional equity and opportunity.

Specific objectives include:

- 01** Invest \$100 million in local communities, reach 5,000 underserved entrepreneurs with advisory services, and help entrepreneurs create or retain 100,000 local jobs.
- 02** Redevelop the AAC, a co-working and retail space acquired in December 2021, with the vision of creating one of the region's largest hubs for inclusive entrepreneurship. The new space will honor the AAC's importance to the creative economy, providing resources for small businesses alongside an expanded Black Box Theatre, a marketplace, and co-working and art gallery spaces.
- 03** Tailor services through specialty business centers including the EWOC DMV Business Center (launched in 2020), the AAC, and the Childcare Provider Fund and Business Center (launching in 2023).

This project drives economic equity through a multi-year, innovative impact strategy, meeting the unique needs of underserved entrepreneurs and communities, and builds on Wacif's 35 years of experience in the Washington, DC region.



Funder and Investor

PARTNERSHIPS

PARTNERSHIPS
PARTNERSHIPS

Wacif has partnered with public and private institutions and individuals to invest in our shared community and drive equity and opportunity throughout the Washington, DC metropolitan area.

In 2022, Wacif received support from a range of foundations, financial institutions, corporations, and government, including JPMorgan, Wells Fargo, Truist, Bank of America, Surdna Foundation, Meyer Foundation, PNC, Capital One, and the Small Business Administration (SBA), amongst others. Wacif also received renewed nationally competitive support from the MBDA to operate the EWOC Business Center and the SBA's Program for Investment in Microentrepreneurs (PRIME) to provide resiliency and capital readiness focused technical assistance.

Local government entities partnered with Wacif to distribute funding from a range of agencies, such as the DC Deputy Mayor's Office for Planning and Economic Development, the DC Commission of Arts and Humanities, the DC Department of Small and Local Business Development, the DC Department of Housing and Community Development, the Prince George's County Office of the Executive, and the Arlington County Community Development Fund.

Wacif is grateful for the new partnerships established in 2022 including CareFirst, Principal Foundation, Airbnb, Nasdaq Entrepreneurial Center, Yelp, World Bank, and the Urban Institute.

Our Financial Partners



“Wacif was so helpful in helping my business obtain a loan. Due to my credit, I was not able to obtain a traditional loan, and Wacif was able to assist me throughout the whole process. I worked with Isaac who was always on top of everything and made me feel comfortable. I was able to get enough to help me with expansion and product development. This process was simple and seamless. I would highly rate Wacif and my experience with them.”

Briana Whatcott
Minte

Wacif

BOARD OF DIRECTORS

DIRECTORS
DIRECTORS

Wacif's Board of Directors helps to ensure that we achieve our mission to bring economic opportunity to low- and moderate-income communities. Members of the Board of Directors are small business owners, local bankers, community development leaders, real estate professionals, and lawyers. Their expertise and commitment to equity and opportunity inform the strategic vision and long-term planning they bring to Wacif's mission.



Nancy Stark
Chair

Board Chair



Courtney R.
Snowden

The Blueprint Strategy Group



Corey Arnez
Griffin

2GIP



Marisa Gaither
Flowers

Green Door Advisors



Aquil
Stinson

Lafayette Square



Emeka
Moneme

Hayat Brown LLC



Kladé Hare
Nersasian

Rochdale Capital



Nora
Diamond-Jones

National Gallery of Art



Rob
Riordan

Fairfax County Public Schools



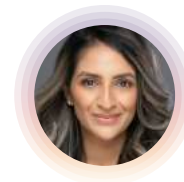
Carlyn
Madden

Good Insight



Matt
Glatting

NeighborWorks Capital



Jessel
Amin

JPMorgan Chase & Co.



Brian
Nagendra

Spring Point Partners LLC



Brian
Lewald

Citibank



Abigail
Suarez

JPMorgan Chase & Co.

Wacif AWARDS AND PRESS

Over the past 35 years, Wacif has addressed the challenges small business owners face in our community alongside our expert network of contacts. We are grateful for the trust and recognition we continue to receive from our partners.

Awards

MBDA Grant Award

Wacif received a \$500,000 competitive grant award from MBDA to operate the Enterprising Women of Color Business Center.

PRIME Grant Award

Powered by the US SBA, Wacif received a \$200,000 grant award to provide resiliency and capital readiness-focused technical assistance.





Press

WASHINGTON BUSINESS JOURNAL



CEO Harold Pettigrew, Jr.'s article "Bringing Opportunity Home – ideas on how to build wealth in underserved D.C. communities" was featured.



Program Director Messay Derebe's article "Addressing yesterday's inequities today: Strategies to support women entrepreneurs of color" was featured.



CEO Harold Pettigrew, Jr.'s selection to the Washington Business Journal's Power 100 Class of 2022.



Program Director Messey Derebe made a special appearance with Andrianna Hopkins to talk about our Women of Fire: Fireside Chat Series "Black Women in Philanthropy."



Wacif ranks #13 in 2022 Best Nonprofit Places to Work For. This award reflects Wacif's commitment to developing a great workplace and builds on our successes in recent years.

2022 Impact Report

Ripple Effect



www.wacif.org

2012 RHODE ISLAND AVENUE NE
WASHINGTON, DC 20018
202-529-5505

@WACIFDMV

 LinkedIn

 Facebook

 Instagram

@WACIF

 Twitter

 YouTube