



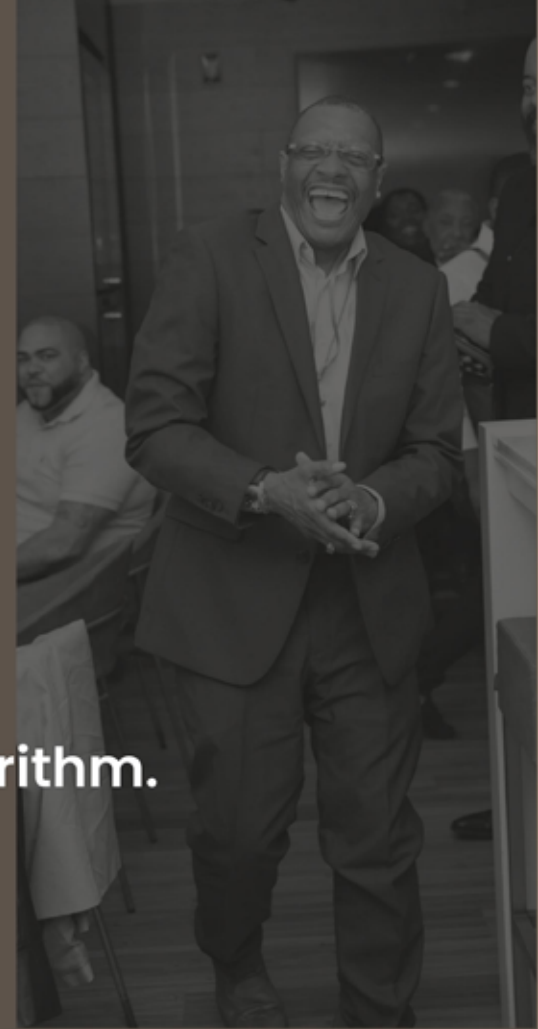
IMPACT  
REPORT  
2022

OUTLOOK • IMPACT • ENTREPRENEURSHIP • EDUCATION





Our people are the algorithm.



Dear Friends & Community Partners,

We are proud of Harlem Commonwealth Council's (HCC) and Harlem Entrepreneurial Fund's (HEF) continued contributions to the economic vitality of Harlem through financial literacy and access to capital. High inflation, and the lingering aftermath of the COVID-19 pandemic, compounded by the long-standing challenges faced by our underserved communities continue to negatively impact us all. Through these challenging times, our guiding principles remain the same: to advocate for community residents and small businesses through education and economic empowerment.

Our commitment to serve the residents of the Harlem community has never been stronger. This year we partnered with two local schools to provide immersive after-school programming for the youth of Harlem. Our youth programs support marginalized and at-risk youth in developing and strengthening their skills in academics and the arts. Our academic programs combined with our Summer Youth Program foster creativity and provide empowerment opportunities for personal growth and development. For adults, HCC provides intensive Adult Literacy programs including General Education Preparation, Adult Basic Education and English for Speakers of Other Languages.

Our investment arm, HEF, celebrated many accomplishments this year. Most notably, the U.S. Small Business Administration (SBA) approved HEF as a Microloan Intermediary lender and Community Advantage lender, allowing us to expand our lending footprint in New York City. HEF also partnered with NYC Department of Small Business Services to launch the Small Business Opportunity Fund, the largest public-private loan fund for small businesses. In addition, we celebrated small business owners who graduated from our technical assistance programs, Opportunity for Growth and Growth Path.

Our combined efforts are even more critical in the upcoming year as we continue to work on narrowing the racial wealth gap. We will continue to serve the residents and small businesses of Harlem and surrounding communities with opportunities that best provide education and economic sustainability. We are grateful to our donors who make this work possible, our partners for their support, our Board for their commitment and our staff, who continue to work tirelessly through these challenging times as we seek to fulfill our mission.

E. Hamil Douglass  
President & CEO



## Mission

Harlem Commonwealth Council (HCC) has been dedicated to supporting entrepreneurship in the community since 1967. HCC's mission is to stimulate economic development in Harlem and the surrounding underserved communities in New York City. We achieve this mission through the support of minority-owned business enterprises, the creation and retention of jobs, and the education of residents.

## Commitment to Action

### Education

**345** 5th-8th grade students benefited from our afterschool programs



**120** adult learners served by our Adult Basic Education program



**360** hours mentoring at-risk youth



**70%** of students in our afterschool program increased their test score



## Entrepreneurial Support

**380** loans disbursed totaling **\$9.7M** since 2008



Helped create / retain **1000** jobs through HEF programs



**90%** of lending disbursed to minority- or women-owned businesses



Business Solutions Centers facilitated financing of **\$11.1M** to small businesses

Over **900** hours assisting small businesses through group Technical Assistance programs

LaChena Clark, owner of Sudsy Water Laundry and Dry Cleaners, has been a long-time participant of HEF's programs. On April 20, 2022, she opened her newest location in the historic Polo Grounds NYCHA Housing Complex with funding from HEF. Community leaders, local elected officials and HEF staff gathered to celebrate the opening of the first woman of color operated laundry facility in a NYCHA building. In Ms. Clark's words, "It's an honor to represent NYC and its residents in this capacity. I am looking forward to having more contracts and doing business with the City of New York and HEF."

### Success story:



"Wow! Now I know I am not alone. I met the HEF team at the holiday meet and greet. It felt like family. HEF programs are a game changer for me. I appreciate everything Harlem Entrepreneurial Fund has done. I am excited for what the future holds."

Angela McTair | Founder, CEO & Franchisor | Harlem Zen Spa

## Highlights

Hosted Chancellor David Banks of NYC Department of Education during our **Summer Rising program** – an essential program to keep students engaged throughout the entire year and to help working families secure a safe space for their children.



"The things we learn helps me understand what I am learning during my day class and I am able to help out my classmates. I also did better in my math class because the STEM program taught me a fun way that I was able to understand. STEM@3PM helped me build my confidence to become a team leader. Now, I love science!"

Tamari B., STEM@3PM student



Partnered with **2 schools** to provide immersive, **after-school STEAM programming** and teach students (5th-8th grade) critical thinking skills



Hosted **30 participants** for our **Arches mentoring program**, designed to help youth ages 16-24 on probation with skills and the support needed to improve their relationships, develop their self-esteem, and improve their problem-solving skills



Provided over **700 hours** in **adult education programs** to help adults in the community improve their literacy, math, and computer skills necessary for employment

These programs work to support marginalized and at-risk youth and adults in developing and strengthening their skills to enhance their employment prospects and economic livelihoods.

## Educational Programs

### Hear from students in our after-school programs:

2/16/23

Hi my name is Rosangela Anzures I enjoy After-School because I made new friends and met new people. Afterschool helped me do my homework and learn new thing. I mostly learn thing in stem on Friday we have club which is fun the most fun day for me are Tuesday, and Friday on Tuesday I learn how to draw, I'm really thankful that my mom sign me up for After-School and thankful for everything every one in after school did for me.

Bella 2/16/23

Hi, My name is Bella, I enjoy After School "Prep for success" Because it gives me time to help staff to help me learn new things and I mostly get to know or see my friends better.

Also After school helps me get my homework done when I don't really get homework.

I Also get great relationships with staff, Ms. Shararis, Ms. Ari, Mr Justin and Ms Tashere. I AM ALSO really proud that we get clubs in After school when I catch up with new things in my friends life.

## Highlights



Harlem Entrepreneurial Fund (HEF) is now an approved SBA intermediary lender for Micro Loans up to \$50,000 and Community Advantage Loans up to \$350,000, expanding our footprint to the greater New York City area



HEF is an originating lender for the new NYC Small Business Opportunity Fund, a historic \$75M program from the NYC Small Business Services and Goldman Sachs to help break down barriers to financing for small businesses

Hear from our community:



"I have found HEF to be a very nurturing partner. They were easy to work with, understanding of our situation, and committed to helping us achieve the growth we are poised for."

Karl Franz Williams  
Founder & CEO  
Uncle Waithley's



A subsidiary of Harlem Commonwealth Council, The Harlem Entrepreneurial Fund (HEF) was established in 2007 by the Harlem Commonwealth Council to provide low-income and minority entrepreneurs with supportive loan capital and technical assistance in Harlem and surrounding areas.

## HEF Loan Products

### The Small Business Loan

Gives small business owners, particularly minority- and women-owned businesses, an alternative option to lower cost capital.

### The Credit Builder Loan

Enables borrowers with low credit scores to access capital while working to improve their scores.

### SBA Microloans

Provides loans up to \$50,000 to assist small businesses with working capital.

### SBA Community Advantage Loans

Financing up to \$350,000 to help small businesses grow.

## Technical Assistance Programs

### Growth Path

A business advisory program that connects M/WBE with subject matter experts & mentors.

### Opportunity for Growth

A cohort-based business education program, based on Interise's Streetwise MBA curriculum, that supports entrepreneurs with business knowledge, management know-how, and networks needed to grow their small businesses.

### MWBE Webinar Series (Facilitated by PNC Bank)

Helps small businesses navigate the MWBE certification process and associated procurement opportunities.

### NYC Business Solutions Centers of Upper Manhattan and Washington Heights on behalf of NYC's Dept of Small Business Services

Offers free services to help small businesses start, operate, and grow. Services span from business education, financing, legal assistance, licenses and permits navigation, training, M/WBE Certification packaging and recruiting in partnership with Workforce 1 Career Centers.



# Thank You to Our Board of Directors

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# Thank You To Our Supporters

## Our Supporters



## Our Community Partners







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