



Year Impact Report



GENESISLA

Capital. Capacity. Community.

Over the past 25 years, Genesis LA has become an essential institution within the community development landscape of Los Angeles.

Our fingerprints can now be found on over 200 projects across our region, from as small as a bungalow that helped a single family realize the dream of homeownership to a catalytic commercial development spanning multiple city blocks. Regardless of the size of the loan or the physical dimensions of the project, each of these investments is the story of a life changed, a job created, a business launched, a person housed, and an indelible imprint left on our great city.

We know that achieving this impact is not easy. The most straightforward of community investments are still multiple times more complicated than traditional lending. And yet, Genesis LA prides itself on financing some of the most complex community development projects in our region. We do so because we understand that CDFIs were created to do what other financial institutions cannot or will not do. We firmly embrace the role that Genesis LA must fill within our field – to continually take on greater risk while making investments that will both succeed and repay our capital, which we then reinvest into the community. We have been successful in doing so, because we have never seen our role as simply that of a lender, but instead, as that of a partner and often a co-creator of the types of projects, neighborhoods, and legacies that we dream of for the future of Los Angeles.

I am grateful to the amazing team of colleagues who make Genesis LA what it is. From our skilled staff to our dedicated board, trusting investors, borrowers, and partners in the community, we come together and work tirelessly to create a better future that all Angelenos deserve.

We have accomplished much over the past 25 years. But we are just getting started!

Onward.

Tom De Simone

Tom De Simone
President & CEO

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OUR STORY

Genesis LA's **mission** is to "deliver financial solutions that advance economic and social opportunities in underserved communities."

History

Genesis LA was founded in 1998 by former Los Angeles Mayor Richard Riordan, who saw the need for new private financial investment in the city's most economically distressed communities. We deployed our first loan in 2002 and have invested in over 200 community projects to date.

Today, we are certified as both a Community Development Financial Institution (CDFI) and a Community Development Entity (CDE). As a CDFI, we make community development loans to borrowers and projects that most other lenders cannot finance. As a CDE, we deploy New Markets Tax Credits (NMTC) to support community and economic development.

Over the last decade, our loan portfolio and the scope of our work has grown substantially. Today, Genesis LA occupies a unique and crucial role within Los Angeles County's community finance ecosystem.



THEORY OF CHANGE

Genesis LA's Theory of Change sets short and mid-term goals in pursuit of long-term results. This approach is spread across three levels of engagement:

Organizational Level

Provide intensive capacity-building services to turn community aspirations into feasible projects.

Create customized and flexible capital products that overcome traditional barriers to investment.

Adapt programs where necessary to ensure capital and capacity effectively reaches underserved communities.

Community Level

Invest capital in projects that yield tangible impact in low-income communities.

Implement innovative development models that advance community development goals.

Support borrowers to increase their social impact, financial strength, and long-term sustainability.

Systems Level

Strengthen LA County's community development ecosystem to deliver greater capacity and access to capital in the most underserved communities.

Generate socio-economic opportunity and mobility for low-income residents.

Pilot new community development strategies, models, and financial products to scale, in pursuit of sustainable, systemic change.



THANK YOU TO OUR CAPITAL PARTNERS

- Ahmanson Foundation
- Apple
- Bank of America
- Bank of Hope
- California Community Foundation
- California Investment and Innovation Program
- Capital One
- CDFI Fund
- Cedars Sinai
- Chan Zuckerberg Initiative
- Charles Schwab
- CIT Bank
- City National Bank
- Community Bank
- Community Vision
- Conrad N. Hilton Foundation
- Dignity Health
- Enterprise Bank
- Federal Home Loan Bank S.F.
- First Citizen's Bank
- HSBC Bank
- JP Morgan Chase
- Low Income Investment Fund
- MacKenzie Scott
- Manufacturer's Bank
- MetLife
- ProAmerica Bank
- Ralph M. Parsons Foundation
- Reissa Foundation
- Royal Business Bank
- Silicon Valley Bank
- Specialty Family Foundation
- The California Endowment
- UniHealth Foundation
- Union Bank
- United Way of Greater Los Angeles
- US Bank
- Weingart Foundation
- Wells Fargo
- WHH Foundation

OUR APPROACH TO COMMUNITY INVESTMENT

Strategy

Our community development strategy focuses on the deployment of capital and supportive capacity building services to create community impact:

Capital

We offer flexible and customized loan products to finance borrowers and projects in communities that have historically been cut off from financial resources.

Capacity

We work hands-on to build the capacity of community organizations, nonprofits, and local developers who have innovative projects and strategies but need support to find a viable path forward.

Community

By delivering capital and building capacity, we bring about positive change by delivering goods, services, and housing to residents of low-income communities, making the Los Angeles region a more equitable place.

Activities

We implement our strategy through the following activities:

CDFI Lending
We make direct CDFI loans to non-profits, small businesses, and women and minority-owned enterprises. Our provision of flexible capital funds various development phases, including acquisition, predevelopment, construction

and permanent financing. Each project in which we invest must be economically viable and yield tangible benefits to underserved communities and individuals.

NMTC Lending
We receive New Markets Tax Credit (NMTC) allocations from the US Treasury Department's CDFI Fund. NMTC's leveraged finance structure generates tax credits that subsidize approximately 20% of the capital needed to make financing viable

for community and economic development projects.

Programs
Genesis LA initiates or co-creates programs with a variety of partners to address specific community needs. These programs often involve intensive capacity building, cross-sector collaboration, and the implementation of pilot projects. These programs include Block by Block, Cal CORE, and the 3C Initiative, among others.

Development Services
The development services we provide can consist of training sessions and 1:1 peer support that are delivered through programs and on an individual project basis. We guide our partners through project formulation, assessing project feasibility, and assembling capital to support their projects and increase their access to capital.

Intermediary Services
Genesis LA provides intermediary services to support our partners in the community development field. This work includes community finance services for public and private partners, underwriting loans and PRIs, deploying subgrants, and administering programs for third parties.

LENDING AREAS

LOAN PRODUCTS

Genesis LA invests across Los Angeles County, targeting our resources in 4 key areas of the community development sector:

Housing

We finance affordable housing projects, including multifamily rentals, permanent supportive housing, homeownership, and alternative housing models.

Impact Metric: 3,744 Units Built

\$ Amount Invested: \$167,279,316
% of All Lending: 26.06%
of Projects Financed: 111

Economic Development

We finance projects that promote economic growth by retaining and creating jobs, preserving and growing local small businesses, increasing access to commercial goods and services in underserved communities, and activating neighborhood commercial districts.

Impact Metric: 15,985 Jobs Created

\$ Amount Invested: \$242,453,121
% of All Lending: 37.77%
of Projects Financed: 35

Community Facilities

We finance nonprofit community facilities that streamline the provision of social services, education, workforce development, healthcare, recreation, and civic engagement.

Impact Metric: 115,824 Clients Served

\$ Amount Invested: \$216,093,405
% of All Lending: 33.67%
of Projects Financed: 46

Working Capital / Bridge

We provide working capital and bridge loans to support organizations that must wait to be reimbursed for the delivery of services or advance funds prior to collecting capital campaign funds related to development projects.

\$ Amount Invested: \$16,055,000
% of All Lending: 2.5%
of Projects Financed: 16

**The data above yields a project count of 208, as 8 projects received loans under 2 lending areas.*

Genesis LA offers a range of loan products that fund various phases of real estate development, including:

Acquisition Loans

Acquisition loans fund the purchase of a property, setting the stage for project development.

\$ Amount Invested: \$35,054,765
% of Total Dollars: 5.46%
of Loans: 33

Pre-Development Loans

Pre-Development loans are a critical lifeline that covers the upfront costs of the earliest stages of project planning.

\$ Amount Invested: \$49,001,134
% of Total Dollars: 7.63%
of Loans: 49

Construction Loans

Construction loans are utilized for projects that are building a completely new structure on a property.

\$ Amount Invested: \$162,765,292
% of Total Dollars: 25.36%
of Loans: 49

Rehabilitation Loans

Rehabilitation loans finance the improvement of existing structures.

\$ Amount Invested: \$34,088,323
% of Total Dollars: 5.31%
of Loans: 14

Bridge Loans

Bridge loans fill financing gaps and give borrowers time to collect on capital campaign funds that will be collected over time.

\$ Amount Invested: \$9,177,106
% of Total Dollars: 1.43%
of Loans: 9

Working Capital Loans

Working Capital loans fund operating expenses while the borrower waits to collect on accounts receivable or grow their revenue.

\$ Amount Invested: \$3,539,000
% of Total Dollars: 0.55%
of Loans: 9

Permanent Loans

Permanent loans are deployed at the completion of a project, enabling the borrower to pay off any outstanding debt from previous phases. At this point, the project is complete and generating revenue to fund loan repayment over the medium and long term.

\$ Amount Invested: \$14,116,000
% of Total Dollars: 2.20%
of Loans: 9

Multi-Phase Loans

The 7 individual loan products outlined in this section can and are often combined into one loan, in what we can call "multi-phase" loans. These types of loans make up nearly half of our portfolio and prove to be an effective method of community development investment.

\$ Amount Invested: \$334,139,222
% of Total Dollars: 52.06%
of Loans: 153

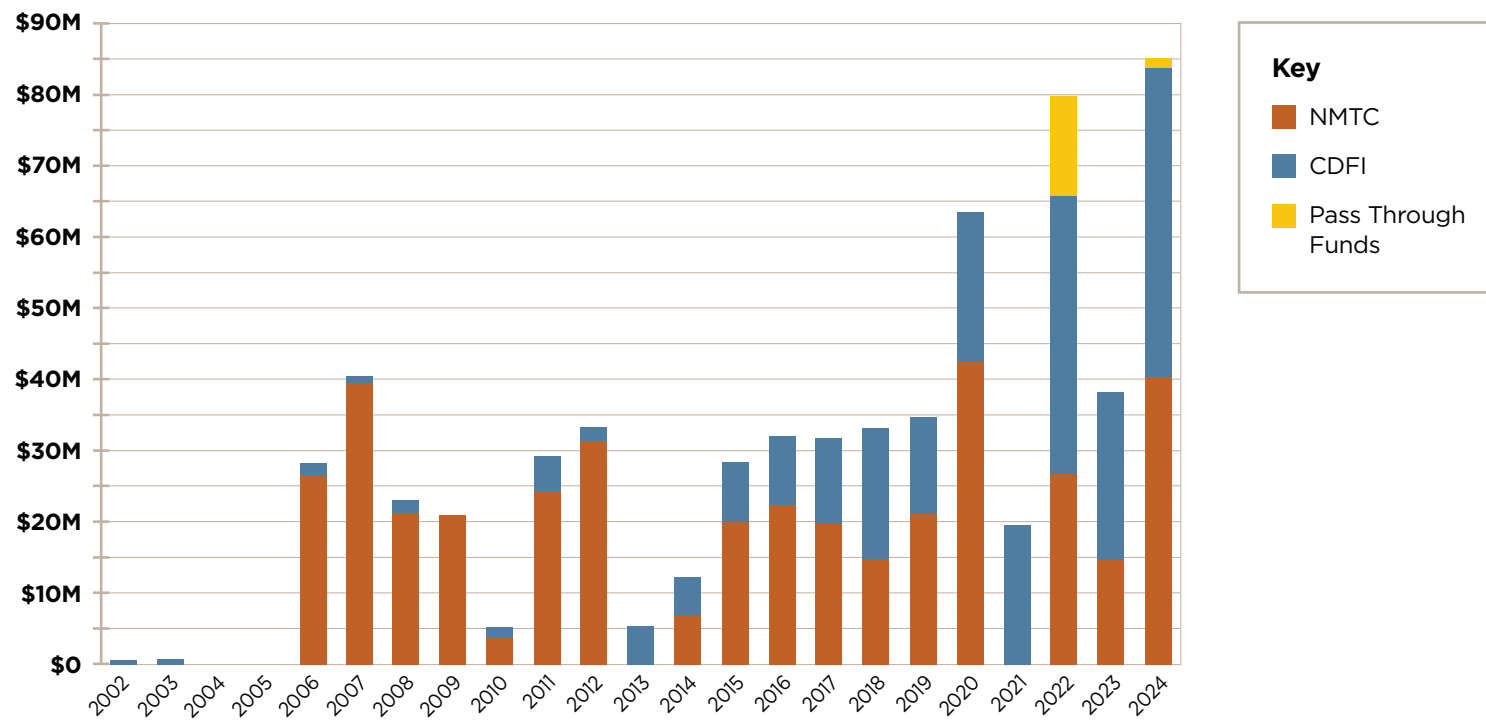


PORTFOLIO SNAPSHOT

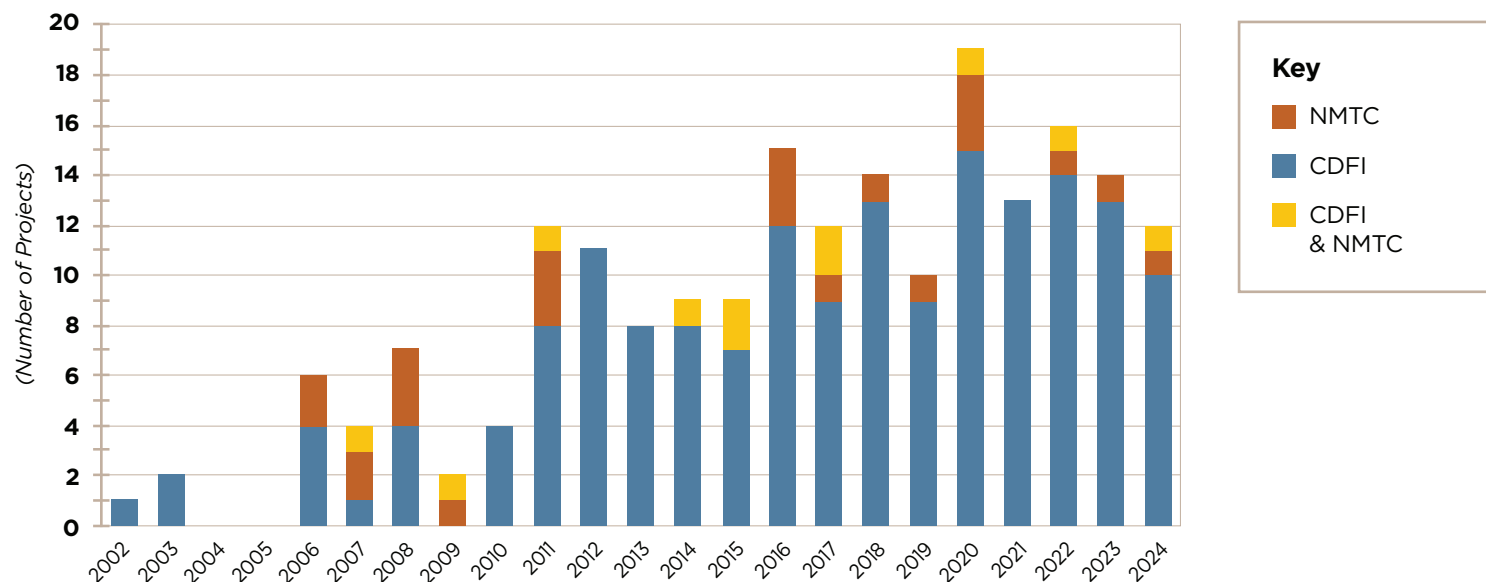
In our 25 years of operations, we have invested a total of \$642 million, with \$247 million in CDFI loans and \$395 million in NMTC financing.

The dollar volume of our CDFI lending has risen significantly since 2015 and NMTC lending has been a consistently active part of our lending activity during most of our history. As of September 2024, we have closed 325 loans across 200 projects, with several projects having received multiple loans. Our portfolio consists of 166 CDFI projects, 23 NMTC projects, and 11 projects that utilize both CDFI and NMTC loans.

Dollars Invested Per Year



Genesis LA Project Count



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Lincoln & Orange

Heritage Housing Partners Housing

Year: 2020
Loan Type: Acquisition/Construction/Permanent
Dollars Invested: \$9,215,000 NMTC Loans

Address: 745 N Orange Grove Blvd., Pasadena, CA 91103

An 81,705 SF mixed-use development, serving low to moderate income first-time homebuyers and commercial space for 3-4 local small businesses.

Impact: 46 units of affordable homeownership and 6,659 SF of neighborhood commercial retail space.



Corazón del Valle I & II

Holos Communities Housing

Year: 2019 & 2020
Loan Type: Predevelopment
Dollars Invested: \$2,500,000 CDFI Loans
Address: 14545 Lanark St., Panorama City CA 91402

Housing development serving 180 households between 30-60% AMI, including individuals experiencing homelessness, who can access supportive services.

Impact: Approx. 227 low-income individuals housed at affordable rent levels.



White House Place

Beverly-Vermont Community Land Trust

Housing

Year: 2016
Loan Type: Acquisition
Dollars Invested: \$500,000 CDFI Loan
Address: 3550 White House Pl., Los Angeles, CA 90004

An affordable housing development that placed ownership of a 4-plex into the hands of a Community Land Trust. The project maintains affordability for families with incomes around 50% AMI with a long-term goal to transition ownership to the tenants.

Impact: 4 units of affordable housing across 4,792 SF of residential space.



Cleveland Apartments

Little Tokyo Service Center Housing

Year: 2023
Loan Type: Construction/ Permanent
Dollars Invested: \$7,500,000 CDFI Loans & \$5,000,000 investment from Apple

Address: 823 Cleveland St., Los Angeles, CA 90012

A co-living project consisting of 53 private bedroom and bathroom suites to serve low-income and homeless youth. Funding partners include California Community Foundation, Apple, and United Way of Greater Los Angeles.

Impact: Created 18,117 SF of residential space, serving 53 low-income youth.



Community Coalition

Community Facility

Year: 2015

Loan Type: Rehabilitation/Permanent

Dollars Invested: \$670,000 CDFI loan

Address: 8101 S Vermont Ave.,
Los Angeles, CA 90044

Renovation of a community organizing center that works to build civic engagement among South LA residents and empower youth with leadership skills.

Impact: 8,219 SF of commercial community space and over 2,500 community residents served.



Charles Drew University

Community Facility

Year: 2020

Loan Type: Construction/Permanent

Dollars Invested: \$9,700,000

NMTC Loans

Address: 1731 E 120th St.,
Los Angeles, CA 90059

Construction of a community health center, student center, and improvements to the campus of CDU, a community-founded non-profit institution cultivating diverse health professional leaders in pursuit of health equity for underserved communities.

Impact: 12,880 SF of community space serving 3,311 patients.



Wright Road

Community Facility

Year: 2009, 2010, 2015
Loan Type: Construction/Permanent
Dollars Invested: \$1,187,761 CDFI Loan & \$3,505,898 NMTC Loan
Address: 5040 S Western Ave., Los Angeles, CA 90062

A new facility providing social services and life skills to adults with developmental disabilities.

Impact: 8,911 SF facility providing services to 74 clients.



First Street North

Little Tokyo Service Center Economic Development

Year: 2021 & 2024
Loan Type: Predevelopment/Construction/Permanent
Dollars Invested: 7,500,000 in CDFI Loans & \$16,975,000 in NMTC Loans.

\$6,788,196 in participation loans from Nonprofit Finance Fund (NFF) & Low-Income Investment Fund (LIIF)

Address: 232 Judge John Aiso Street, Los Angeles, CA 90012

Redevelopment of a former city parking lot into a large mixed-use property providing both affordable housing and community-serving retail space for legacy businesses.

Impact: 248 affordable and permanent supportive housing units and 42,263 SF of neighborhood serving commercial space.



Plaza Pacoima

**Primestor
Economic Development**

Year: 2006 & 2007

Loan Type: Construction/Permanent

Dollars Invested: \$28,945,112 NMTCL Loan

Address: 13500 Paxton St.,
Pacoima, CA 91331

Redevelopment of a brownfield
into a neighborhood shopping center.

Impact: 203,000 SF of commercial retail space, creating 241 permanent full-time jobs.



BLVD Market

Economic Development

Years: 2020

Loan Type: Construction/Permanent

Dollars Invested: \$1,700,000 CDFI Loan

Address: 520 W Whittier Blvd.,
Montebello, CA 90640

An indoor-outdoor neighborhood food hall and community hub that contributes to the revitalization of downtown Montebello.

Impact: 8,500 SF of retail space that houses 8 local, minority-owned small food businesses.



Degnan Retail

Black Owned & Operated Community Land Trust (BOOCLT)

Economic Development

Years: 2022

Loan Type: Acquisition

Dollars Invested: \$1,500,000 CDFI Loan

Address: 4317 Degnan Blvd.,
Los Angeles, CA 90008

Acquisition of a building in historic Leimert Park to preserve existing small businesses.

Impact: 11,700 SF of neighborhood commercial space occupied by 7 local, minority-owned small businesses.



City Labs Boyle Heights

Toledo Development
Economic Development

Year: 2014

Loan Type: Acquisition/Rehabilitation/Permanent

Dollars Invested: \$1,253,569 CDFI Loan

Address: 553 S Clarence St.,
Los Angeles, CA 90033

Acquisition and conversion of a warehouse property into affordable office spaces for non-profits, small businesses, and entrepreneurs, plus 1 affordable housing unit.

Impact: 7,944 SF of commercial space, creating 16 permanent jobs.



Community Owned Real Estate (CORE)

**Inclusive Action / LTSC / ELACC
Economic Development**

Year: 2019
Loan Type: Acquisition/Rehabilitation/Permanent
Dollars Invested: \$9,800,000 NMTC Loan & \$5,834,975 CDFI Loan

Address: CORE currently consists of 5 commercial buildings on the Eastside of Los Angeles.

Acquisition and rehabilitation of multiple commercial properties as an anti-displacement strategy to preserve small businesses in gentrifying neighborhoods.

Impact: 28,755 SF of commercial space across 5 sites, supporting approximately 20 small businesses and neighborhood serving nonprofits.



Vidiots

Working Capital / Bridge

Year: 2023
Loan Type: Rehabilitation/
Operating Capital
Dollars Invested: \$1,000,000 CDFI Loan
Address: 4884 Eagle Rock Blvd.,
Los Angeles, CA 90041

Renovation of the former Eagle Theatre as a 271-seat nonprofit theatre, community space, and video store.

Impact: 11,000 SF of entertainment, social, and educational space that is open 7 days a week with a full calendar of screenings and special programs.

INTERMEDIARY SERVICES



Genesis LA provides intermediary services for third parties, whereby we provide community finance services for public and / or private partners. This work involves deploying subgrants, administering programs, and underwriting loans or PRIs.

Strong, Prosperous and Resilient Communities Challenge (SPARCC)

In 2021, Genesis LA partnered with the Low-Income Investment Fund (LIIF) to function as a fiscal sponsor for SPARCC, a recoverable grant program financing due diligence costs for community land trust projects.

Responsibilities

1. Performed initial project screenings
2. Deployed funds
3. Provided impact reports
4. Recovered funds from successful projects

Outcomes

1. Funded 11 projects
2. Deployed \$500,000
3. Forgave \$44,000 to projects that did not advance

Los Angeles County Commercial Acquisition Fund (LACAF)

In 2024, Genesis LA served as a local intermediary on behalf of LA County to deploy forgivable loans to nonprofits to finance the acquisition of vacant commercial properties. Recipients of LACAF Funds are revitalizing the properties for use by small business tenants and are supporting local economic development.

Responsibilities

1. Created the application and facilitated 2 application rounds
2. Hosted virtual and in-person information sessions
3. Vetted potential project sponsors
4. Reviewed and underwrote approved projects

Outcomes

1. Received over 200 first round applications, from which over 50 applicants were selected to move forward
2. Funded the acquisition of 7 commercial properties by non-profit organizations and their partners
3. Deployed \$10,000,000

DEVELOPMENT SERVICES

Genesis LA provides development assistance services, which can consist of training and 1-on-1 peer support to potential borrowers. This assistance prepares our borrowers to access our financing resources and sets them up for long-term success.



Project Formulation

- Real Estate Fundamentals
- Property Acquisition Support
- Site Identification
- Construction Bidding & Monitoring
- Property & Asset Management

Project Feasibility

- Sources & Uses Budget Preparation
- Underwriting Process
- Operating Proforma Forecasting

Project Capitalization

- Vetting & Structuring Potential Capital Terms
- Assembling Capital
- Support in raising other capital critical to project feasibility



CONNECTING CAPITAL & COMMUNITY (3C)

History

Genesis LA convenes the Connecting Capital & Community (3C) initiative in Los Angeles, one of five 3C cities across the nation. Facilitated by the Center for Community Investment (CCI) and funded by JP Morgan Chase, 3C utilizes CCI's capital absorption framework to address the racial inequities within the housing ecosystem that prevent people of color from accessing homeownership and building generational wealth.

Our 3C work partners with local community organizations, land

trusts, and developers to pursue new pathways to homeownership development and financing. The initiative is piloting projects that utilize new state and local land use incentives, including lot splits and accessory dwelling units, to modestly increase density, lower housing prices, and increase housing supply. We also seek new financing resources such as Tenant In Common (TIC) loans and assist low-income residents to use Section 8 vouchers to support mortgage payments. 🏠

Partners

Community Coalition

TRUST South LA

Coalition for Responsible
Community Development

Offtop Design

Little Tokyo
Service Center



Program Elements

Apply New Housing Laws

Utilize new land use tools, including lot splits (SB 9), accessory dwelling units, and density bonus incentives to create lower cost homes that are more accessible to low- and moderate-income families.

Build Local Capacity

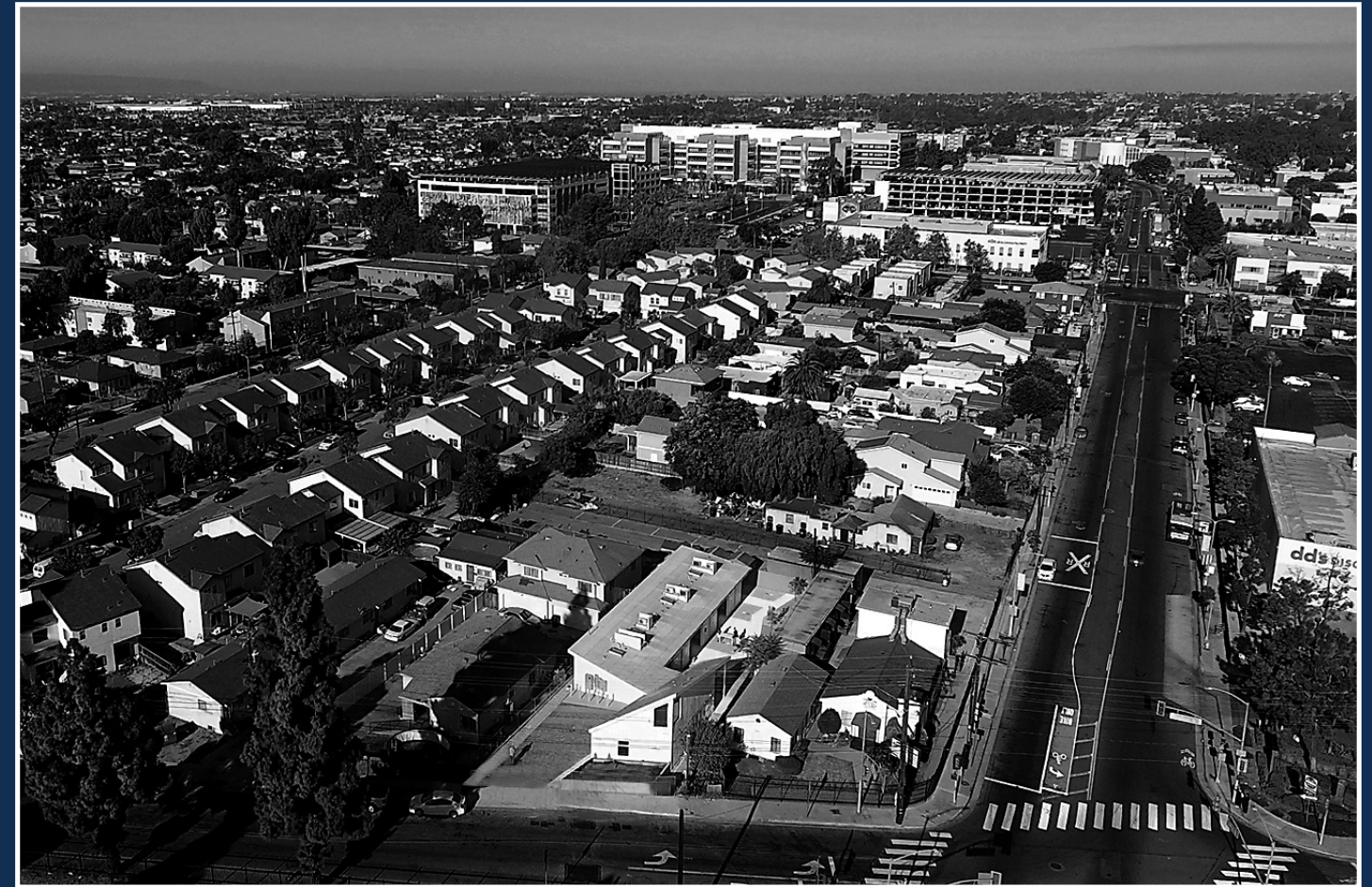
Build the capacity of mission-aligned developers to increase the production of homeownership units. Collaborate with community members to increase awareness of new housing models and seek input into new housing development strategies.

Launch New Models & Financial Products

Introduce new housing ownership models such as Tenant In Common and support the expansion of financial products needed to sustain such models. Identify resources to close affordability gaps.



BLOCK BY BLOCK



History

Launched in 2022, the Block by Block (BxB) Initiative seeks a new approach to development by combining the community plans envisioned by deeply rooted community organizations (Anchor Organizations), the real estate expertise of like-minded developers, and early-stage investment capital sourced by Genesis LA to form neighborhood-focused community development teams. Over the next decade, these teams will undertake a series of community driven projects, concentrated along corridors and neighborhood hubs, to create thriving and stable neighborhoods.

Block by Block seeks to align the financial and human resources that are needed to drive real estate development in neighborhoods. In most low-income communities, these resources rarely align and are often in conflict with one another, preventing authentic and positive development in the community. By bringing together partners on a specific site, we intend to overcome the barriers to neighborhood investment and cultivate investments that can transform the fortunes of the community.

Program Elements

Sites

Continuous focus on two historically underinvested communities in South Los Angeles and Pacoima, where strong local nonprofit Anchor Organizations exist and where public investments are planned.

Teams

Developer Partners:

Primestor, Holos Communities, Little Tokyo Service Center, Coalition for Responsible Community Development, among others.

Anchor Organizations: Community Coalition and Pacoima Beautiful.

Capital

Genesis LA raised a \$50 million pool of capital to finance patient and early-stage loans to drive a pipeline of projects. Capitalization is supported by The California Endowment, Weingart Foundation, and Genesis LA's net assets.

Willowbrook



Special Services for Groups

Comparing Development Costs

In 2019, ReTHINK delivered its first project as a 2-unit shared housing complex consisting of 10 bedrooms to house youth in Compton. The project was completed for less than \$100,000 per room. Later, in 2022 the 7-unit Willowbrook project was completed and in 2024, a very similar 8-unit project was completed in Boyle Heights.

Different housing typologies and significant inflation in construction materials and labor contributed to higher development costs over time, however, ReTHINK projects cost significantly less than typical affordable Low-Income Housing Tax Credit (LIHTC) projects. 🏠

ReTHINK HOUSING

History

Beginning in 2018, Genesis LA partnered with Restore Neighborhoods LA (RNLA) and Lehrer Architects to launch ReTHINK Housing. ReTHINK supported the development of small land parcels (about the size of a single-family lot) that are zoned for multifamily development but are too small to be viable for traditional affordable housing development.

Our approach utilized new land use incentives such as density bonuses and reduced — or eliminated — parking, while constructing compact and efficient unit layouts. It also leveraged a variety of new short-term rental

contracts through LA County's Housing for Health program to make the projects financially viable. Through these strategies, ReTHINK was able to produce housing on lots that would typically not be used for affordable housing, leveraged more private financing than typical affordable housing projects, and delivered units for significantly less than typical affordable developments.

Jovenes & RNLA | 4th Street

- Construction/Permanent
- \$1,200,000 CDFI Loans
- Address: 3551 E 4th St., Los Angeles, CA 90063
- 8 units of PSH housing across 6,000 SF



Jovenes 4th Street

Project Name	CONSTRUCTION START DATE	TOTAL DEVELOPMENT COST	TOTAL SF	TOTAL COST PER SF	TOTAL HOUSING UNITS	TOTAL COST PER UNIT
Special Service for Groups <i>ReTHINK</i>	Oct. 2018	\$800K	2,500 SF	\$320/SF	2 Units/ 10 Bedrooms	\$80K/ Bed
Willowbrook <i>ReTHINK</i>	Feb. 2021	\$1.58M	2,700 SF	\$585/SF	7 Units/ Studios	\$225K/ Unit
Jovenes 4th Street <i>ReTHINK</i>	July 2022	\$2.045M	2,730 SF	\$750/SF	8 Units/ Studios	\$225K/ Unit
Average 9% LIHTC Projects <i>LIHTC</i>	2022	\$43M	75,000 SF	\$573/SF	69 Units / 1.5 Bedrooms	\$625K/ Unit

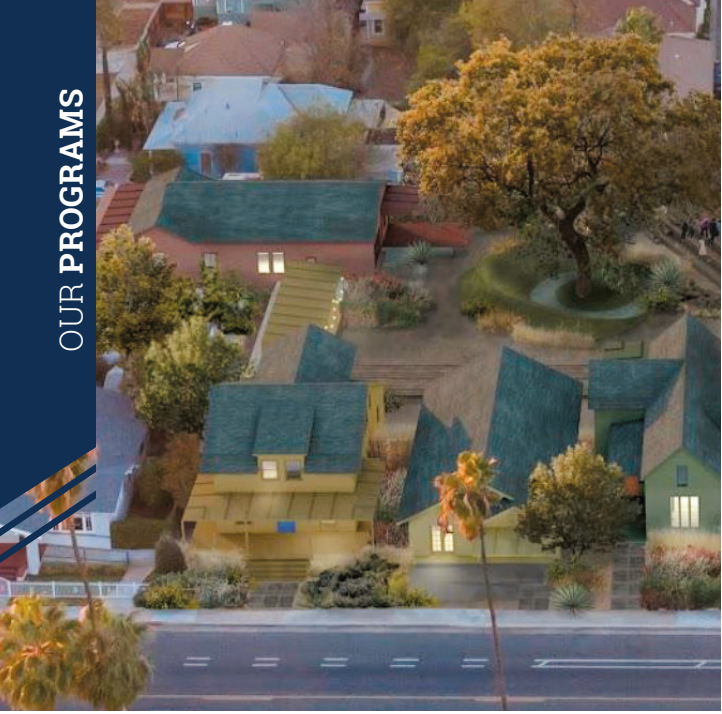
Program Elements

Small Sites
between 4,000 and 7,000 SF.

“By-Right” Development
utilizing new incentives.

Efficient Design
with compact units, repeated floor plans, and outdoor circulation.

“One-Stop Shop”
with the same developer, architect and lender.



CALIFORNIA COMMUNITY OWNED REAL ESTATE (CAL CORE)

History

In 2021 Genesis LA partnered with Community Vision to launch California Community Owned Real Estate (Cal CORE), a statewide initiative to expand the capacity of small and emergent Community Development Corporations (CDCs), Community Land Trusts (CLTs), and other local organizations seeking to bring more real estate into community ownership and to address local neighborhood development needs. Cal CORE consists of real estate training sessions, network building, peer learning, and one-on-one technical assistance designed to build the capacity of program participants.

As of September 2024, Cal CORE has served three cohorts focused on small housing projects, commercial real estate, and foreclosure intervention. Our fourth cohort will operate for multiple years and will support community-based organizations to cultivate local plans to acquire real estate develop vacant and underutilized parcels, and activate community spaces.

Program Elements

Network & Trust Building

Connect community-based real estate actors to streamline information sharing, and create a stronger community development ecosystem.

Training & Peer Learning

Structured trainings covering topics such as real estate budgets, proformas, loan underwriting, accessing capital, construction, and property management.

1:1 Technical Assistance

A dedicated Genesis LA staff member works with participants and their partners to train, troubleshoot, and cultivate their projects.



LITTLE TOKYO SERVICE CENTER

History of LTSC

Founded by a dedicated group of Japanese American activists in 1979, Little Tokyo Service Center provides a comprehensive array of social welfare and community development services to assist underserved individuals, contributing to community revitalization and cultural preservation both in Little Tokyo and surrounding neighborhoods. The community development arm of LTSC was formed in 1994, out of advocacy efforts for the housing rights of low-income residents who were being evicted in favor of

private development.

Today, LTSC focuses on promoting community control and self-determination in Little Tokyo, and with their partners, while continuing to provide social services to those in need.

Genesis LA & LTSC

Genesis LA made its first loan to LTSC in 2018, providing a bridge loan that leveraged NMTC financing for the construction of Terasaki Budokan, a new multi-purpose community and recreation center. Since then, our work with LTSC has evolved well beyond the traditional

lender-borrower relationship.

In addition to financing LTSC's affordable housing projects, Genesis LA works closely with LTSC to investigate new models of development, partner with other community organizations to support their neighborhood development plans, and cultivate innovative projects together. LTSC has become a key partner in Genesis LA's Block by Block and 3C programs, and together, we have built a trusting relationship that allows our two organizations to become genuine partners capable of taking on the most challenging of projects. 🏗️

“Genesis LA has been a true partner in assembling patient, low-cost capital, which has been key to finance LTSC’s challenging developments. Because LTSC’s projects are community-driven and therefore not cookie cutter, the financing for them has to be creative and bold. And that’s why we’ve partnered with Genesis L.A. for so many of our projects - they really get community-based development and make things happen with innovative approaches.”

—ERICH NAKANO, EXECUTIVE DIRECTOR OF LTSC

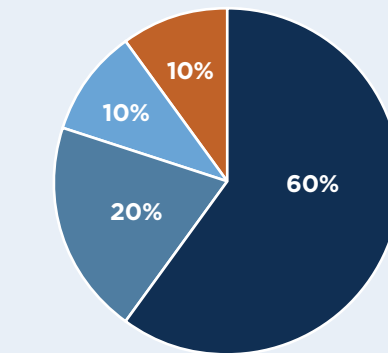
LENDING HISTORY

We have made **16 loans** (11 CDFI & 5 NMTC) across 6 projects with Little Tokyo Service Center (LTSC), totaling **\$47,819,975**.

Loan Products	Count
Predevelopment	3
Construction	3
Bridge	2
Permanent	1
Acquisition	1
Rehabilitation	1
Multi-Phase	5

Lending Areas

- Housing
- Economic Development
- Working Capital/Bridge
- Community Facilities



Projects Financed

- Terasaki Budokan (Community Facility)
- First Street North (Economic Development)
- 414 Crocker Street (Housing Development)
- Santa Monica & Vermont Housing (Housing Development)
- Cleveland Apartments (Housing Development)
- Community Owned Real Estate (Economic Development)



PRIMESTOR DEVELOPMENT



Jordan Downs



Evermont



Azalea Plaza



Azalea Plaza

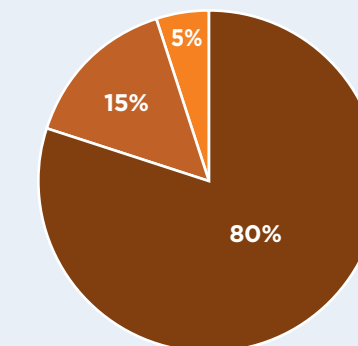
LENDING HISTORY

We have made **21 loans** (13 NMTC & 8 CDFI) across 8 projects with Primestor Development, totaling **\$131,736,110**.

Loan Products	12 Construction/Permanent • 4 Predevelopment • 4 Construction • 1 Bridge
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Lending Areas

- Economic Development
- Housing
- Working Capital / Bridge



Projects Financed

- Sepulveda Nordhoff (*Economic Development*)
- Pacoima Plaza (*Economic Development*)
- La Alameda (*Economic Development*)
- Azalea Plaza (*Economic Development*)
- Jordan Downs (*Economic Development*)
- Evermont (*Economic Development + Working Capital/Bridge*)
- Santa Fe Springs (*Housing*)
- The Walk Residence (*Housing*)

“Genesis LA has been one of Primestor’s most valued and essential partners for countless years now. Their unwavering commitment to finding creative and collaborative solutions has consistently contributed to our success and growth. Their dedication and innovation make them a trusted and indispensable ally in every project we undertake together.”

—LEANDRO TYBERG,
PRESIDENT & CO-FOUNDER
OF PRIMESTOR DEVELOPMENT

History of Primestor Development

Founded by Arturo Sneider and Leandro Tyberg in 1991, Primestor develops, manages, and leases transformative, community-oriented projects that produce local economic development. What started off as a property management company shifted into community development following the civil unrest of 1992 in Los Angeles, when Primestor began carving a role as an activist redeveloper. Facing a struggling socio-economic landscape, they set out to implement intentional property development that

empowered and engaged the surrounding community – redefining the role of real estate developers. Primestor projects are grounded in the community’s perspective and are developed in pursuit of providing tangible social and financial benefits.

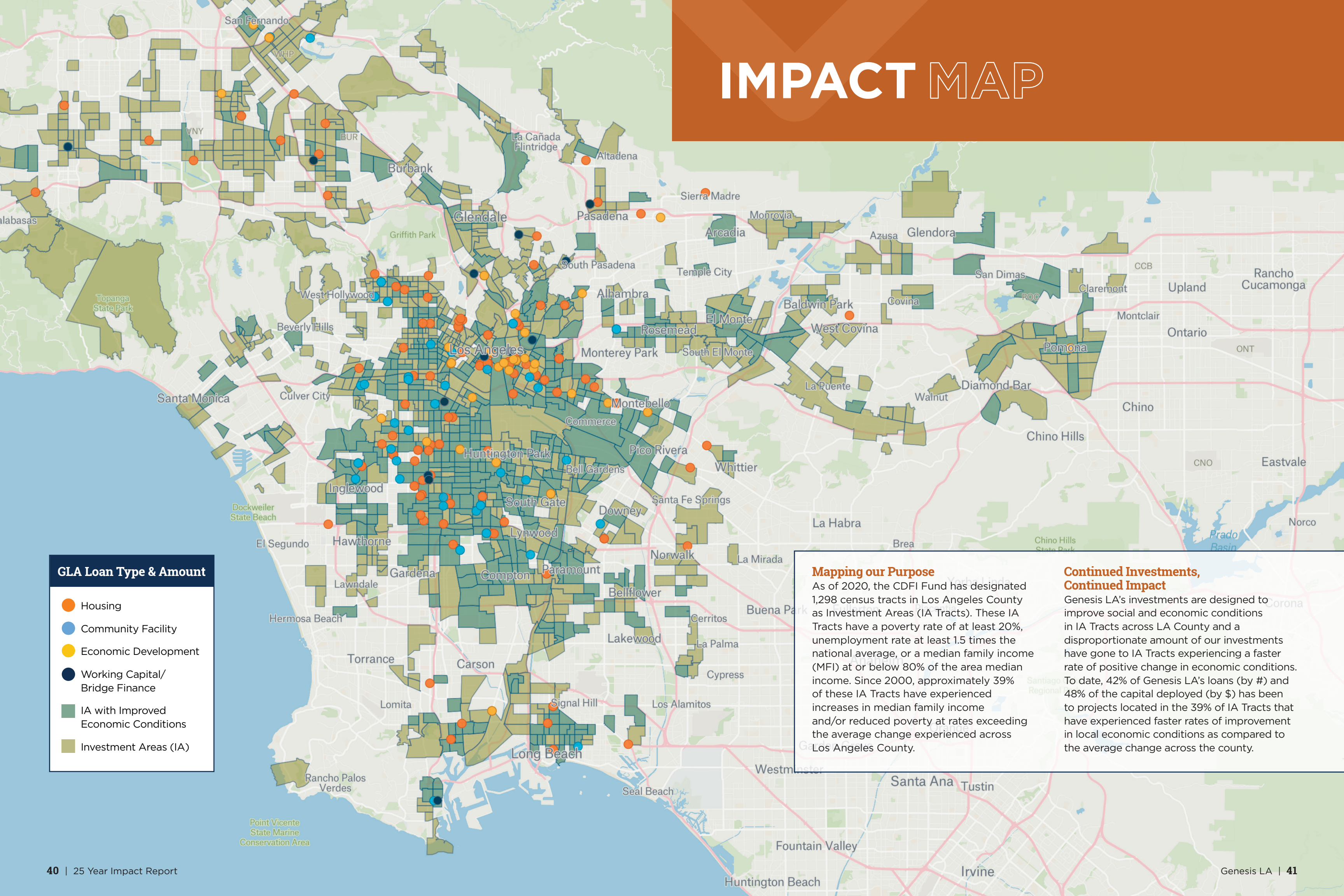
Genesis LA & Primestor

Genesis LA made its first NMTC loan to Primestor in 2006, providing financing for Plaza Pacoima, a large retail center in Pacoima that redeveloped a former brownfield site.

Since then, Primestor has continued to tackle some of the

most complex public-private development projects in Los Angeles, including a town center at the heart of the redeveloped Jordan Downs public housing project in Watts, and the catalytic Evermont development, which is built upon a two-block stretch of Vermont Avenue in South LA, that sat abandoned for 30 years following the 1992 civil unrest. To ensure the viability of these transformative developments, Genesis LA has worked closely with Primestor to deliver CDFI and NMTC financing that is essential to moving these projects forward. 🏗️

IMPACT MAP



GLA Loan Type & Amount

- Housing
- Community Facility
- Economic Development
- Working Capital/
Bridge Finance
- IA with Improved
Economic Conditions
- Investment Areas (IA)

Mapping our Purpose

As of 2020, the CDFI Fund has designated 1,298 census tracts in Los Angeles County as Investment Areas (IA Tracts). These IA Tracts have a poverty rate of at least 20%, unemployment rate at least 1.5 times the national average, or a median family income (MFI) at or below 80% of the area median income. Since 2000, approximately 39% of these IA Tracts have experienced increases in median family income and/or reduced poverty at rates exceeding the average change experienced across Los Angeles County.

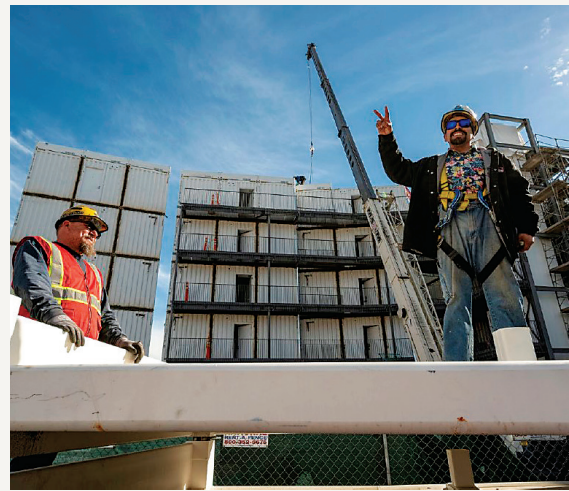
Continued Investments, Continued Impact

Genesis LA's investments are designed to improve social and economic conditions in IA Tracts across LA County and a disproportionate amount of our investments have gone to IA Tracts experiencing a faster rate of positive change in economic conditions. To date, 42% of Genesis LA's loans (by #) and 48% of the capital deployed (by \$) has been to projects located in the 39% of IA Tracts that have experienced faster rates of improvement in local economic conditions as compared to the average change across the county.

COMMUNITY IMPACT

Metrics Dashboard | Inception to Q2 2024

OUR TEAM



Over
\$640M
Deployed

Over
\$3B
Leveraged



2,180,720

Created, Renovated, or Preserved SF
of Commercial Space



7,718

permanent jobs and
construction jobs created
or retained

200+

Projects

130,532

Total Beneficiaries Served



115,924

Clients Served Annually
by Service Provider Borrowers

526
small and locally
owned businesses
located in Genesis
LA projects

955,262

Low-Income Residents now
have increased access to commercial
goods and services



2,032

Permanent Supportive Housing Units

143

Single-Family
Units

3,601

Multi-Family
Units

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& Phillips, LLP, *Partner*

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