

Annual Report



CREATING FINANCIAL SOLUTIONS FOR LA COUNTY SINCE 1998



2025 proved to be a year of unpredictability. On multiple fronts, the communities that we serve faced challenges to their stability and to the economic growth and prosperity that we seek to support through our lending products and programs. Yet despite the challenges presented, our communities remain resilient and hopeful for the future.

Genesis LA shares this hope. As a CDFI, we invest in community development projects, but these projects make up the building blocks of neighborhoods, communities, and the future city that we hope to create as a thriving place of opportunity and economic mobility.

As we look ahead, we remain focused on the long-term work required to build toward the future. We have deepened our work to accompany our partners as we assist them in turning their visions into feasible projects. We have focused a growing portion of our lending activities on neighborhood building initiatives that revitalize main streets and incubate new housing models to serve untapped market segments. We are also building up our own Genesis LA team through new hires, capacity growth, and infrastructure building that will carry us forward for years to come.

While unpredictability may remain in the near term, we continue to see brighter days ahead.

Onward!

Tom De Simone

Tom De Simone
President & CEO



Table of Contents

- 04** Investment Strategy
- 05** 2025 Highlights
- 06** Project Gallery
- 12** Project Map
- 14** Community Impact
- 15** Borrower Impact
- 16** Roadmap to Success
- 18** Genesis LA Staff and Board of Directors
- 19** Our Partners

Featured Project Gallery

- 06** Pacific Asian Consortium in Employment (PACE)
- 07** Pacoima Resource Campus
- 08** 3C | 4th Avenue
- 09** Sagebrush Apartments
- 10** Food Access LA (FALA)
- 11** Inner City Kitchen

801 S. Grand Ave., Ste. 850, Los Angeles, CA 90017
E: info@genesisla.org P: (213) 533-8900 F: (213) 533-8907
COVER PHOTO BY ERIC STAUDENMAIER PHOTOGRAPHY

Genesis LA is an equal opportunity provider. Genesis LA Economic Growth Corporation holds CA Dept. of Business Oversight Finance Lenders License No. 60DBO-74857.



Investment Strategy

Our approach to community development is grounded in three key principles:

Capital

Our flexible and customized loan products support borrowers and fund projects in historically underinvested communities.

Capacity

We work hands-on to build the capacity of community organizations, nonprofits, and local developers, helping them bring their innovative projects and strategies to life.

Community

We create impact by delivering goods, services, jobs, and housing to residents of low-income communities, benefiting the Los Angeles region at large.

We implement our strategy across five activities:

CDFI Lending

We make direct loans that fund various phases of real estate project development.

NMTC Lending

We deploy New Markets Tax Credits (NMTC) to subsidize roughly one quarter of project costs.

Development Services

We provide training sessions and 1:1 technical assistance to get borrowers ready for financing.

Programs

We create specialized programs designed to address the specific needs of our borrowers and their communities.

Intermediary Services

We offer financial services to public and private entities, such as program administration and deploying subgrants.

2025 Highlights

In 2025, we financed **31 loans** across **23 projects**,
deploying a total of **\$110,638,149**.

Lending Snapshot

\$30.2M

in CDFI
Loans

\$29.5M

in 3rd-Party
Participation
Loans

\$45.2M

in NMTC
Financing

\$5.6M

in Pass-Through
Funds

Grew net assets by **\$3 Million**,
a **3.4%** increase since 2024

4 Lending Areas



Housing

12 Projects, \$39 Million



Economic Development

5 Projects, \$25.9 Million



Community Facilities

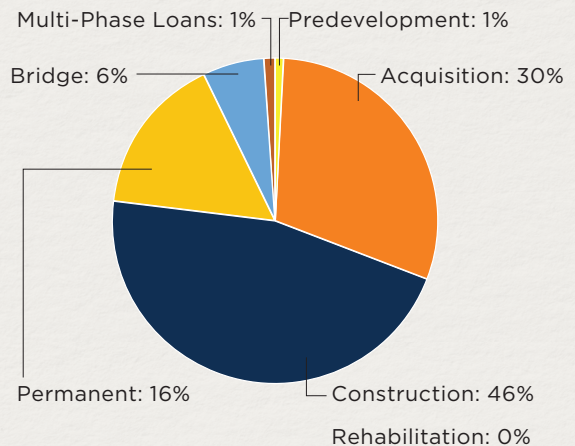
3 Projects, \$38.8 Million



Working Capital/Bridge

3 Projects, \$6.8 Million

7 Loan Products



**Percentage of Total Dollars Deployed in 2025*

Pacific Asian Consortium in Employment (PACE)

Community
Facility

Borrower: PACE

Dollars Invested: \$5.075 million CDFI Loan

Capital Partners: Community Vision, \$5,075,000

Loan Product: Acquisition

Address: 350 S Bixel St., Los Angeles, CA 90017

Impact: **35,000 Clients Served Annually**



Genesis LA served as lead lender on a \$10.15 million loan to PACE. This loan funded PACE's acquisition of a 63,874-square-foot commercial office building that will serve as its new permanent headquarters and house PACE's extensive and growing operations.

Founded in 1975, PACE is a nonprofit organization whose original mission was to

provide employment services for Los Angeles' Pacific Asian community. PACE has since expanded into four comprehensive community development programs that serve low-income communities of all ethnic and racial groups, including Employment and Training, Childhood Education and Nutrition, Energy and Environmental Services, and Business and Economic Development. 📈

Pacoima Resource Campus



Borrower: Economic Resource Corporation (ERC)
Dollars Invested: \$5.4 million CDFI Loan
Loan Product: Acquisition

Address: 13545-13557 Van Nuys Blvd.
Pacoima, CA 91331
Impact: 21 Permanent Jobs Created



Genesis LA provided a \$5.4 million CDFI loan to ERC that will fund its acquisition of a 28,000-square-foot commercial property, which will be converted into a community nonprofit and small business hub. The project is also expected to serve as the future permanent headquarters for Pacoima Beautiful, enabling it to expand the provision of its services and programming to residents.

This loan was made as part of Genesis LA's Block by Block Initiative (BxB), which seeks to acquire, revitalize, and redevelop properties in key neighborhoods and increase community ownership and economic development. This acquisition and subsequent creation of the Pacoima Resource Campus mark the second property being developed under BxB. 📈

3C | 4th Avenue

Housing

Borrower: Coalition for Responsible Community Development (CRCD)

Dollars Invested: \$1,226,250 CDFI Loan

Capital Partners: JP Morgan Chase, \$709,735

Loan Product: Construction

Address: 6552 4th Ave., Los Angeles, CA 90043

Impact: 3 Homeownership Units Created



Genesis LA provided over \$1.22 million, alongside \$709,735 of recoverable grant funds from JP Morgan Chase, to finance a construction loan totaling \$1,935,985 to CRCD, a local community development corporation. This loan will be used to develop two new single-family homes behind an existing single-family home, creating one of the first SB 9 projects in South LA. SB 9 allows for the addition of homes on single-family lots. This project will create homeownership opportunities for families with

household incomes between 100-130% of the Area Median Income.

This project was made possible under Genesis LA's Connecting Capital and Community Initiative (3C), a collaborative of local community development organizations that have been working to create innovative, affordable homeownership models to close homeownership gaps in South LA and leverage new zoning laws to create more housing supply. 🏠

Sagebrush Apartments

Housing

Borrower: EAH Housing

Dollars Invested: \$4.75 million CDFI Loan

Capital Partners: Community Vision, \$4.75 million

Loan Product: Acquisition/Permanent

Address: 715 W Milling St., Lancaster, CA 93534

Impact: 61 Affordable Units Preserved



Genesis LA made a 50% participation in a \$9.5 million loan originated by Community Vision (CV), which financed EAH Housing's acquisition of a 61-unit multifamily apartment complex. This affordable housing development is composed entirely of three-and four-bedroom units serving households earning between 30-60% of the Area Median Income.



The property was originally developed in 2010 through the Low-Income Housing Tax Credit (LIHTC) program. Having been in service since 2011, it was exiting its initial 15-year compliance period and was being offered for sale. EAH's acquisition of the property ensures it will continue to provide quality affordable housing for low-income families, under the management of an experienced operator. 📈

Food Access LA (FALA)

Working
Capital/
Bridge
Finance

Borrower: FALA

Dollars Invested: \$7.5 million NMTC Allocation

Capital Partners: LA Development Fund
and U.S. Bank

Loan Product: Bridge

Address: Various locations in LA City, Compton,
and Unincorporated LA County

Impact: 321 Vendor Businesses Supported



Genesis LA deployed a \$7.5 million New Markets Tax Credit (NMTC) allocation to Food Access LA (FALA), providing working capital to support FALA's operations across multiple low-income neighborhoods in LA County. The NMTC allocation enables FALA to expand its community programs and increase access to healthy food options while stimulating economic activity.

FALA operates eight farmers' markets in Los Angeles, and additional programs and services are incorporated at each market location and off-site within the surrounding communities. These programs include a spending-match program for CalFresh/SNAP recipients, nutrition programs, small food business development, urban agriculture initiatives, and an online ordering platform operated in partnership with local food banks. 📦

Inner City Kitchen

Economic
Development

Borrower: Chef Crystal Worldz, Inc.
Dollars Invested: \$600,000 CDFI Loan
Capital Partners: LA County, LISC, and REDF
Loan Product: Acquisition

Address: 6400 Crenshaw Blvd.
Los Angeles, CA 90043
Impact: 12-15 Food Businesses Supported



Genesis LA provided a \$600,000 CDFI loan to Chef Crystal Worldz, Inc., an entity owned and operated by Chef Crystal Blanchette, to help fund the acquisition of an existing property in the Hyde Park neighborhood that is being transformed into the Inner City Kitchen (ICK) project. Additional funding was secured from the LA County Commercial Acquisition Fund (administered by Genesis LA), LISC, and REDF.

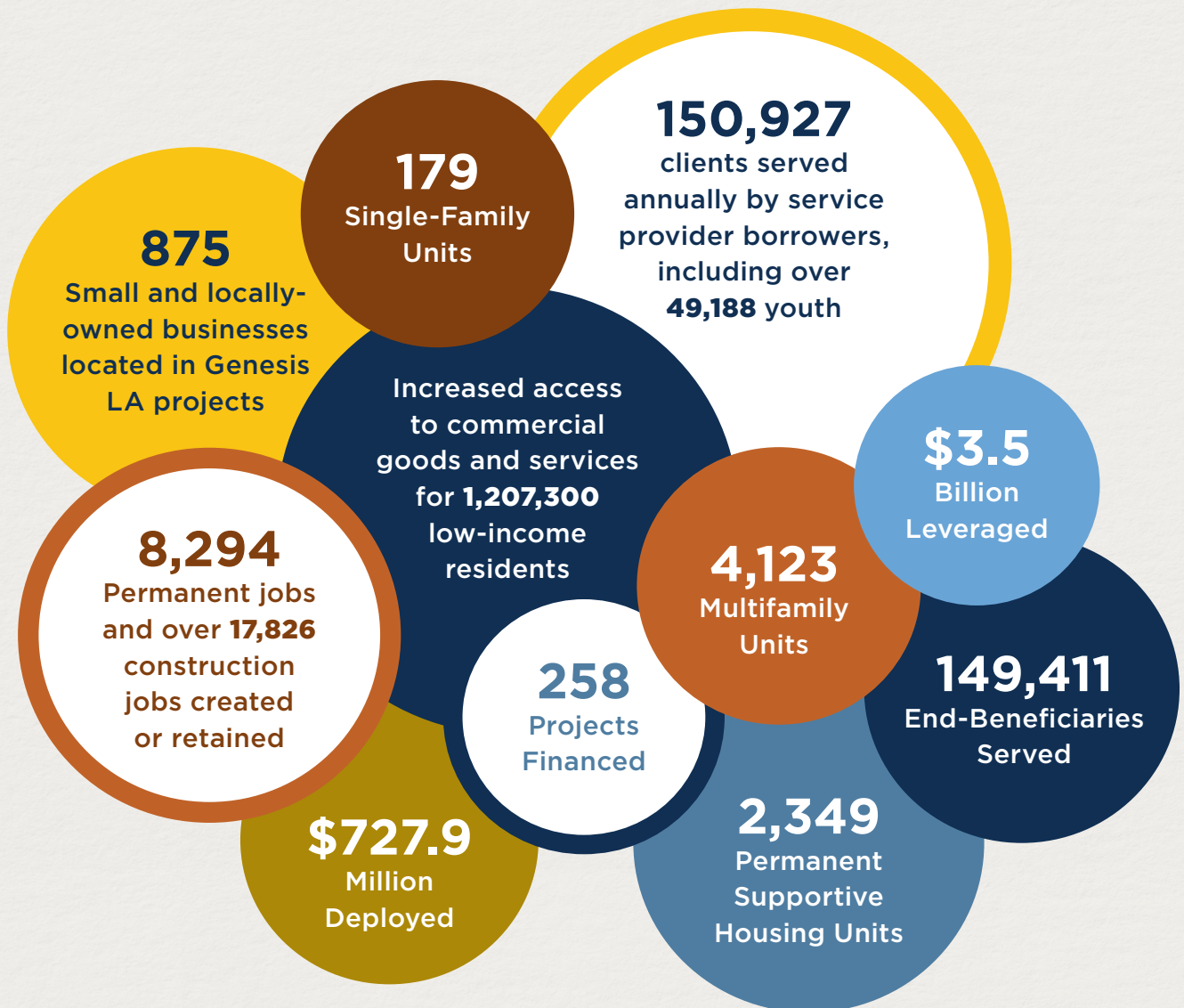
ICK will serve as a modern food, retail, and service hall, providing healthy food options and nutrition education for the surrounding neighborhood. Chef Blanchette has partnered with Destination Crenshaw, a large-scale development and arts initiative focused on the Crenshaw corridor, to bring her vision to life and ensure it benefits underserved communities and local entrepreneurs. 📈





Community Impact

Since inception, Genesis LA-funded community development projects have yielded the following socioeconomic impacts:





Borrower Impact

Our Development Services build the financial and organizational capacity of our borrowers through the following methods:

65%

of projects benefited from **Financial Structuring** services, which include customized financial products and terms designed to meet each borrower's unique needs.

52%

of projects received **Capital Raising** services through which Genesis LA attracted additional third-party capital, including debt, equity, grant funds, and tax credits.

21%

of projects required **Real Estate Technical Assistance**, which helped facilitate site selection, coordination with architects and contractors, proforma development, and budget development.

These early-stage services strengthen borrowers' financial sustainability, extending both the depth and breadth of their community impact.

As a result, Genesis LA's borrowers have achieved the following:

Social Impact

100% expanded their program offerings and serve more low-income communities today

Financial Strength

90% increased their annual revenue and/or net worth

Access New Capital

79% fully retired the Genesis LA loan or refinanced into conventional financing

Advance Innovation

52% developed or replicated their innovative community development model

Roadmap to Success

2025

March 24-26, 2025

3C and BxB Visit: Chicago, Illinois

Genesis LA staff engaged in peer-learning opportunities for the national 3C Initiative and its Block by Block program.

May 5-6, 2025

CalCORE Convening

Genesis LA and Community Vision hosted an in-person meeting for the CalCORE IV cohort in Los Angeles.



CCCI Summit and Advocacy Day

March 18-19, 2025

CCCI Summit and Advocacy Day: Sacramento, CA

Genesis LA joined the California Coalition for Community Investment (CCCI) for their 3rd annual CDFI Advocacy Day at the state capital.

June 27, 2025

LA County Commercial Acquisition Fund Luncheon

Genesis LA and the LA County Department of Economic Opportunity hosted a celebratory luncheon at Mercado La Paloma for the CAF program recipients.



May 6-8, 2025

Social Purpose Real Estate (SPRE) Conference

Genesis LA sponsored the 2025 SPRE Conference in Los Angeles, where staff participated as panel speakers and hosted tours at a GLA-funded project.



CalCORE Convening



August 25, 2025

3C Initiative Meeting

Genesis LA hosted the 3C Initiative’s Los Angeles cohort for a full day strategy session to review the group’s workflow and determine future action plans.

December 17, 2025

Block by Block End-of-Year Breakfast

The BxB cohort met at Genesis LA’s office to discuss learnings and takeaways from 2025, and discuss key milestones to achieve in 2026.



CCCI Site Visits

In support of CCCI’s campaign to renew the Cal IIP Grant Program, Genesis LA hosted site visits for CA state legislators at GLA-funded projects in their districts.



CCCI Site Visits

November 10, 2025

Assemblymember Elhawary (District 57)

Asmb. Elhawary visited Mercado La Paloma, a community food hall project developed by Esperanza Community Housing Corporation.

December 4, 2025

State Senator Durazo (District 26)

Sen. Durazo toured the First Street North development, a mixed-use project developed by Little Tokyo Service Center.

December 8, 2025

State Senator Menjivar (District 20)

Sen. Menjivar visited Corazón Del Valle, an affordable housing project developed by Holos Communities.

October 21-23, 2025

OFN 41 Conference: Washington D.C.

Genesis LA staff attended the 41st Opportunity Finance Network conference, participating in workshops, panel discussions, and local CDFI-led tours.



(LEFT AND RIGHT) OFN 41 Conference

Board of Directors

Richard Maire, Jr.
Chair

Partner, Manatt, Phelps & Phillips, LLP

Lee Kanon Alpert
Chair Emeritus

CEO, Alpert Dispute Resolution & Consulting

Pattie Ehsaei
Secretary

Director, Exos Lending

Stephen Rolfe

Chair of Finance Committee
(Retired) ProAmerica Bank

Cindy Miscikowski
Chair of Investment

Review Committee
Managing Director,
The Ring Group

Paul Chen

Chair of Audit Committee
Managing Partner
& CEO, Chen & Fang
Accountancy Corp.

Robert Oehler
Member

(Retired) Pacific
Alliance Bank

Dutch Ross
Member

Director, City First Bank

Marcia Choo
Member

Consultant, Independent

Lara Regus
Member

Senior Vice President
of Development,
Abode Communities

Community Advisory Board

Juan Aquino
Capital One

Mimi Cheung

Pacific Asian Consortium in
Employment (PACE)

Michelle Miranda

Alliance for Community
Empowerment (ACE)

Jason W. Foster

Destination Crenshaw

Shane Phillips

UCLA Lewis Center for
Regional Policy Studies

Genesis LA Staff

Tom De Simone
President & CEO

Jessica Waybright
General Counsel

Jem Dicioco
Chief Financial Officer

Alex Tang
Accounting Manager

Zeinab Albatal
Accounting Associate

Jim Ruzicka
Controller

Anthony Santana
Director of Lending

Besy Gomez
Senior Loan Officer

Elias Salgado
Loan Officer

Kay Pak
Loan Officer

Jonathan Lopez
Loan Associate

Allan Martinez
Loan Associate

Sara Harris
Director of Strategic
Initiatives & Investments

Darnel Grant
Community
Development Officer

Zoobia Jilani
Programs Associate

Dina Valenzuela
Operations Manager

Alma Hernandez
Executive Assistant



Thank You to Our Partners

Capital Partners

Apple	Community Vision	The California Endowment
Bank of America	Conrad N. Hilton Foundation	U.S. Bank
Bank of Hope	CommonSpirit	UniHealth Foundation
California Community Foundation	Enterprise Bank	Union Bank
Capital One	Federal Home Loan Bank	United Way of Greater Los Angeles
Cedars-Sinai	First Citizens Bank	Weingart Foundation
CDFI Fund	HSBC Bank	Wells Fargo
Chan Zuckerberg Initiative	JP Morgan Chase	WHH Foundation
Citizens Business Bank	Opportunity Finance Network	Yield Giving
City National Bank	Ralph M. Parsons Foundation	
Community Bank	Reissa Foundation	
	Specialty Family Foundation	

Lending Partners

California FreshWorks Fund	LA County Development Authority	Nonprofit Finance Fund
California Statewide CDC	LA County Department of Economic Opportunity	Raza Development Fund
Capital Impact Partners	LA Development Fund	TELACU
City First Bank	Local Initiative Support Corp.	The California Endowment
Clearinghouse CDFI	Los Angeles Housing Department	U.S. Bank
Enterprise Community Loan Fund	Low Income Investment Fund	Weingart Foundation
JP Morgan Chase		Wells Fargo



2025 Annual Report

Our mission is to deliver
financial solutions that advance
economic and social opportunities
in underserved communities.