



Capital Programs & Climate Financing Authority

California Investment & Innovation Program (Cal IIP)

Annual Report

**Fiona Ma, CPA, Chair
State Treasurer**

**Malia M. Cohen
State Controller**

**Joseph Stephenshaw
Director of Finance**

March 2026

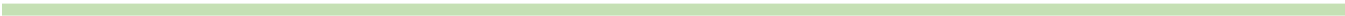


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About the Capital Programs & Climate Financing Authority

Formerly the California Pollution Control Financing Authority

Mission Statement

As public servants, we are committed to implementing the tools and funding entrusted to us to fulfill the goals of fostering economic prosperity and promoting climate-friendly projects in California with an array of programs and diverse participants and stakeholders.

Since its creation as California Pollution Control Financing Authority in 1972, CPCFA has been dedicated to helping businesses access capital for projects that support state and federal environmental and economic objectives. Our new name, Capital Programs & Climate Financing Authority, effective January 1, 2026, represents the breadth of our work supporting California's transition to a cleaner, more resilient economy. CPCFA has evolved to include a broad range of programs that foster sustainable development, support small businesses, and revitalize communities, specifically:

- The Tax-Exempt Private Activity Bond program helps small and large private business borrowers non-profits, and public/private partnerships access public finance markets by issuing tax-exempt bonds for qualified projects;
- Established in 1994, the California Capital Access Program (CalCAP) provides credit enhancement to encourage financial institutions to lend to small businesses; and
- The California Investment & Innovation Program (Cal IIP) provides grants to federally certified Community Development Financial Institutions to enhance their capacity in offering services such as technical assistance and capital access to economically disadvantaged communities across California.

This annual report describing the California Investment & Innovation Program is prepared pursuant to the California Pollution Financing Authority Act, Health and Safety Code Section 44558.5.

CPCFA Board consists of:

Fiona Ma, CPA, Chairperson
State Treasurer

Malia M. Cohen
State Controller

Joe Stephenshaw, Director
Department of Finance

California Investment & Innovation Program

PROGRAM SUMMARY

In 2022, the Legislature established Cal IIP with Senate Bill 193 to provide grants to enhance the capacity of Community Development Financial Institutions (CDFIs) providing technical assistance and capital access to economically disadvantaged communities in the state [Health & Safety Code Section 44558.1(a)(1)].

CDFIs are financial institutions that applied for and received federal certification to specialize in serving individuals and communities that are underserved by traditional financial institutions. CDFIs can include banks, credit unions, loan funds, and venture capital funds.

Legislation required CPCFA to develop an application process, criteria to adjust the award size, adopt guidelines for annual reporting, and develop any other rule necessary to implement the program.

The 2022-2023 California State budget included \$50 million to fund the Cal IIP grant program, \$5 million of which is set aside for administrative costs. The remaining \$45 million will be awarded annually in ("up to" depending on applicant specifics) \$10 - \$15 million increments.

Grants are awarded to applicants that hold the following eligibility characteristics required in Health & Safety Code (HSC) Section 44558(f):

- Current federal CDFI Fund certification
- Five or more loans in the 12 months prior to application
- A minimum net worth \$25,000
- Already serving California
 - Principal office AND officers domiciled in CA or
 - 25% of the CDFI's loan portfolio provides financial assistance to persons or projects in CA or
 - Provided financial assistance in CA totaling >=\$10M in the three years prior to application

2026 AWARD SUMMARY

The 2026 Cal IIP grant award process began with the October 1, 2025, application deadline. The grant award recommendations were presented to and approved by the CPCFA Board on January 20, 2026. Award announcements were made following the Board approval.

A total of up to \$10,000,000 was available for the 2026 Cal IIP grant awards, with the statutory specification that 20% be awarded to CDFIs qualifying as “small and emerging.”¹ Cal IIP staff received and reviewed a total of 77 applications and ultimately awarded \$9,999,999.94 to 73 CDFI applicants focusing on small business, housing, reaching the underbanked, and various other community development projects. The remaining \$0.06 will be rolled over to the 2027 awards. Attachment A includes a list of the applicants, award amounts, and proposed grant fund uses (see Attachment A).

As outlined by legislation, Cal IIP bases award amounts on tiers and specified CDFI attributes. Specifically, “small and emerging” CDFIs received \$2,000,000 of the available \$10,000,000, divided equally amongst all applicants meeting that definition. For the 2026 award cycle, nine (9) CDFIs met the “small and emerging” definition receiving \$222,222.22 each. One (1) applicant received an award under Tier 1² and is receiving \$100,000. The remaining (63) applicants were classified as either Tier 2A or 2B, each receiving \$125,396.82 per applicant.³ Award amounts are not based on or ranked by eligible uses submitted by the CDFI.

¹ Small and emerging applicants must have less than \$10 million in assets as defined in HSC Section 44558(I).

² Tier 1 meets minimum eligibility requirements.

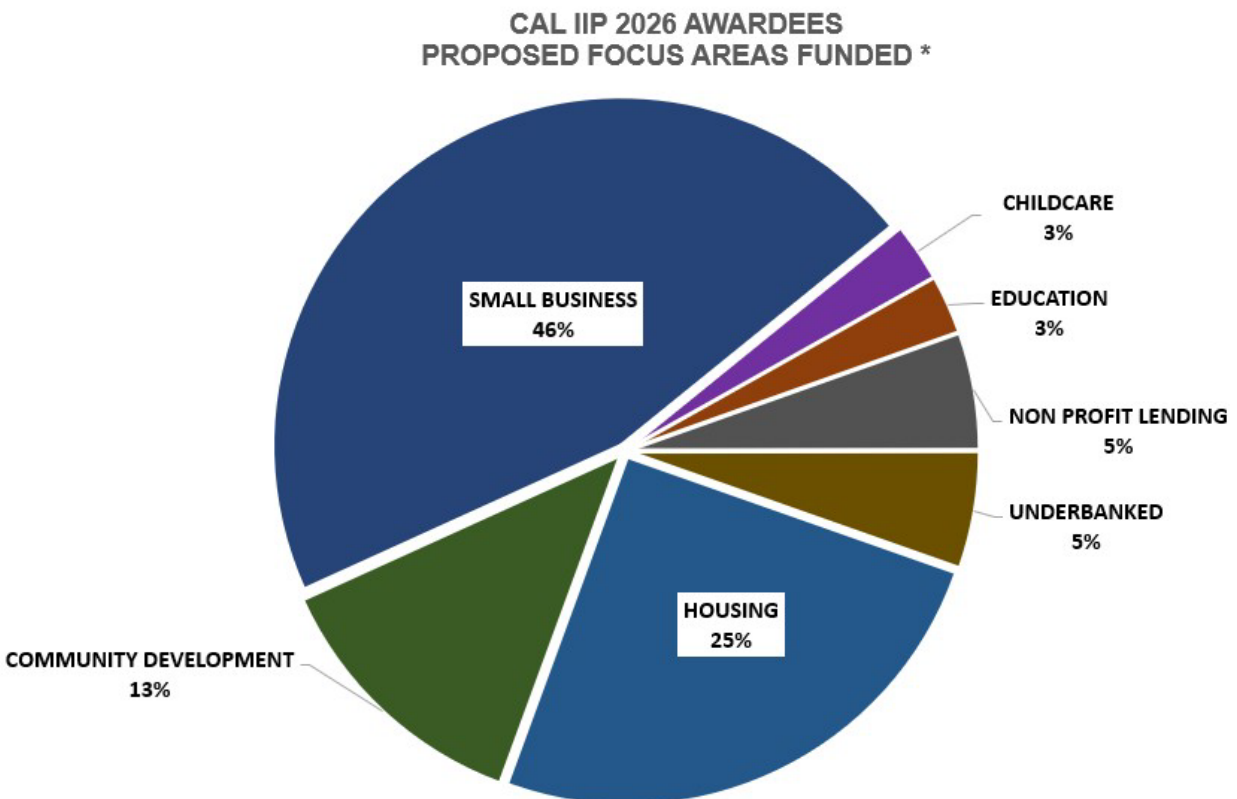
³ Tier 2A meets minimum eligibility requirements AND have a minimum of 10 loans in the most recently completed fiscal year. Tier 2B meets minimum eligibility AND have provided financing assistance in the state of California totaling \$10 million or more in the last three fiscal years.

PROGRAM BENEFITS TO CALIFORNIA

The legislature's intent for the program includes Cal IIP serving as a potential repository for current and future emergency or stimulus funding streams that would otherwise require the state to start up new programs, thereby slowing the delivery of these funds to those most in need [SB 193, Section 1(d)].

The CDFIs scheduled to receive awards serve needs in the areas of childcare, community development, education, housing, non-profit lending, small business, and engaging the underbanked. Estimated highlights include:

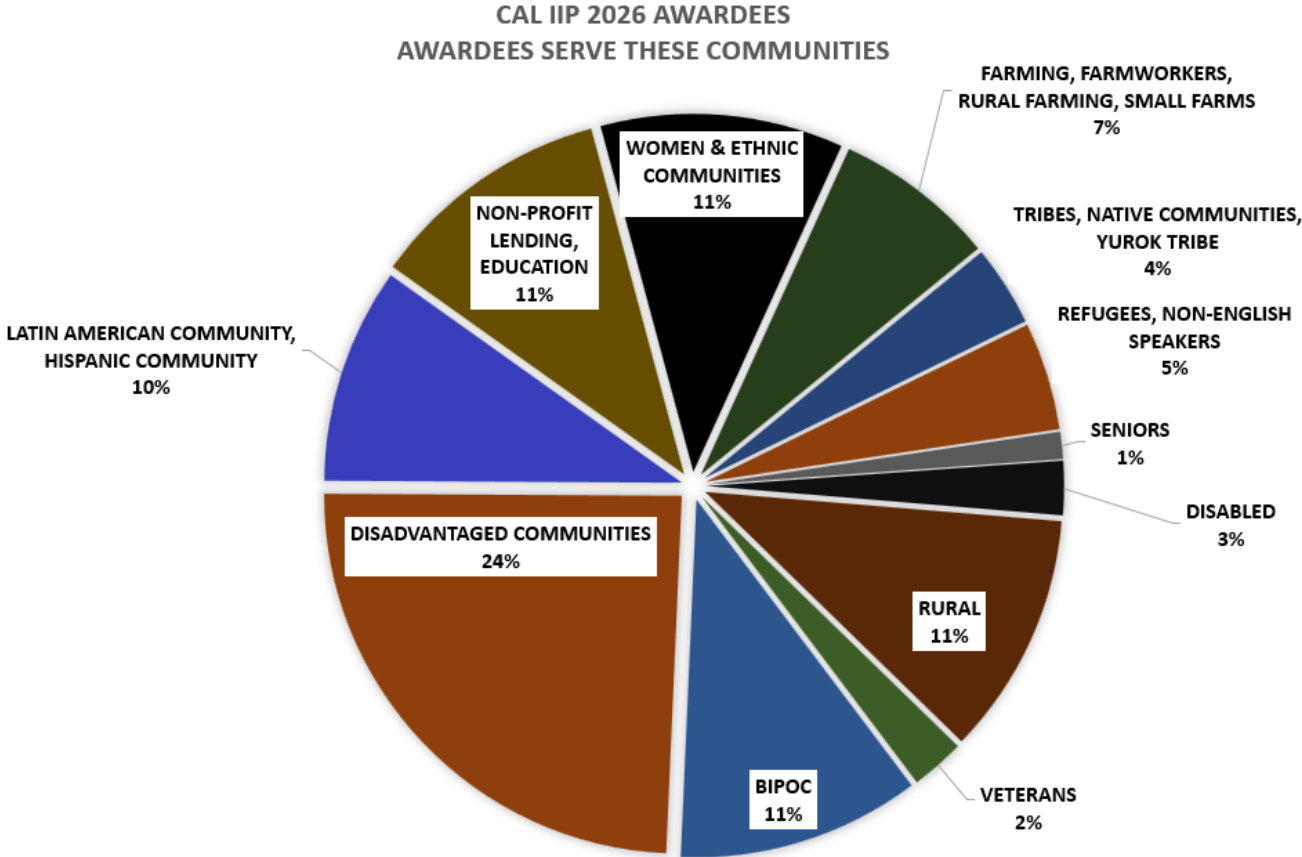
- \$7,298,412.44 million to 53 CDFIs supporting small businesses.
- \$3,511,110.96 million to 28 CDFIs with affordable housing programs.
- \$849,206.32 thousand to 6 CDFIs working on engaging the underbanked.
- \$376,190.46 thousand to 3 CDFIs using their award for education programs.



* Please note: each Cal IIP 2026 Awardee may serve more than one Focus Area.

COMMUNITIES BEING SERVED

The Cal IIP 2026 awardees serve the following communities:



AWARDEE PROJECT HIGHLIGHTS

Low-Income Investment Fund (LIIF)

LIIF was founded in 1984 and has invested \$3.5+ billion through loans and grants in facilities and programs benefiting 2.5 million people. They are deeply committed to increasing and preserving the supply of homes, childcare, schools and other community facilities that strengthen communities. In 2025, the organization received a Cal IIP grant award for \$177,611.94 to expanding their lending, coaching and workshops, growing their Micro-equity investment program, as well as hosting community engagement events. Cal IIP has helped to strengthen community development financial institutions like LIIF, enabling them to deploy capital more effectively in economically disadvantaged communities across California.



LIIF Borrower: North Bay Children’s Center (NBCC)

For nearly two decades, North Bay Children’s Center has been building toward a moment that once felt out of reach: a permanent home for its mission in one of the most expensive childcare markets in the country, Marin County. That moment arrived not through a single investment or partner, but through sustained support from both the public and private sectors—proof of what’s possible when shared responsibility meets long-term commitment.

The journey began in 2007 with a small but meaningful planning grant that helped NBCC imagine what stability could look like. Over the years, that early support grew into a deep,

values-aligned partnership—one that combined public investment, private capital, and community engagement to address the real cost of delivering high-quality early care and education.

In August 2025, the effort reached a critical milestone with the closing of a \$750,000 loan from LIFF. The unsecured loan served as an essential gap-filler, bridging future grants and enabling the final phase of construction for a new 20,000-square-foot early care and education center in Marin County. The loan complemented earlier public investments, including funding through the California Infrastructure Grant Program for early care and education and support from the California Investment & Innovation Program—together helping to advance a \$12.6 million project years in the making. The loan will allow NBCC to expand enrollment from 72 to 155 children in a high-quality environment. An estimated 81 percent of enrolled children will come from low-income families and qualify for California state subsidy, ensuring access for families most impacted by Marin County’s high cost of living.



The building is more than a childcare facility. It will house NBCC’s corporate headquarters, provide space for training teachers and interns, and include specialized garden and kitchen areas for the organization’s award-winning Garden of Eatin’ program, which integrates nutrition education into daily learning. Designed as a true community hub, the space will support parent engagement, intergenerational programming with the local senior community, and strong partnerships with schools and public institutions that contribute to healthier communities overall.

NBCC operates 14 early care and education centers—but this project marks a defining first. It is the first center the organization will own outright, and it will serve as its headquarters for years to come. In a county where the cost of childcare through age five can exceed \$127,000, ownership means stability, permanence, and long-term impact.

Eighteen years after that initial planning grant, North Bay Children’s Center stands as a testament to what sustained public-private partnership can achieve—transforming vision into infrastructure, and infrastructure into opportunity for children, families, and communities.

LIIF Borrower: Palm Communities

In December 2025, LIIF and a host of community partners and leaders broke ground on Phase I of the Palm Villas at Millennium Apartments in Riverside County. LIIF, along with partner Lift to Rise, provided Palm Communities with a \$750,000 predevelopment loan—early, flexible capital that helped move the project from vision to reality. This financing supported essential predevelopment work, reducing risk and positioning the development to secure additional funding needed to break ground. For projects serving low-income communities, this type of early-stage capital is often the difference between a plan remaining on paper and homes being built.



Palm Villas at Millennium will ultimately deliver 241 affordable housing units to Palm Desert. Phase I, now under construction, includes 121 family apartments ranging from one to three bedrooms and will serve households earning between 30% and 80% of area median income. Phase II will add an additional 120 units in the future, further expanding the supply of affordable

housing in a region where rising costs have increasingly pushed working families out of stable homes.

For Riverside County—where housing affordability remains a growing challenge—this development will provide more than just shelter. It will offer families stability, proximity to jobs and schools, and the opportunity to remain rooted in their community. By targeting households with the greatest need, Palm Villas helps ensure that teachers, service workers, caregivers, and other essential members of the local economy can afford to live where they work.

The project was only possible because of strong public and private funding, including support from Cal IIP. Support from Cal IIP helped LIIF extend critical financing to projects like Palm Villas—amplifying impact well beyond a single development.

Palm Villas was also designed with community well-being in mind. Communities Advocating for Resident Empowerment (C.A.R.E.) will provide tenants with free adult education classes and after-school programming for school-age children, supporting both economic mobility and youth development. Shelter From the Storm will offer on-site supportive and adjunctive services for residents with special needs, ensuring that housing is paired with care and stability.



Housing Trust Silicon Valley (Housing Trust)

Housing Trust Silicon Valley is a non-profit CDFI based in San Jose that serves the 14-county Greater Bay Area. Their mission is to use transformative housing finance and public and private partnerships to create more equitable, affordable communities. Since 2000, Housing Trust

invested over \$690 million in affordable housing and leveraged more than \$9 billion from partners, creating over 28,700 housing opportunities.

In 2025, Housing Trust received \$177,611.94 through the Cal IIP Grant. This grant was critical to sustaining and expanding their homebuyer programs into new counties of Alameda and Contra Costa counties, building on decades of experience previously concentrated in a more limited geographic footprint.

The grant also provided general operating support that allowed their team to operate the Home Access Program, a down-payment assistance program, which provides first-time homebuyer loans in Alameda and Contra Costa County. Support from this grant ensured continuity of staffing, program expansion, and client services, enabling us to meet demand and maintain high-quality assistance for families and individuals seeking to achieve homeownership.



Housing Trust Borrower: Therese, a Client Story

When Therese began her home-buying journey in 2019, owning a home felt like an impossible dream. As a single mother of four raising her family in the Bay Area, she faced instability and ever-increasing rents that made long-term security feel out of reach.

Despite setbacks – including a pandemic-related job loss and a major health challenge – Therese persisted, returning to full-time work and saving diligently. By 2024, she had accumulated approximately \$48,000 yet still fell short of what the Bay Area housing market

demanded for a down payment. That's where Housing Trust Silicon Valley's Home Access Program made all the difference.

Through the Home Access Program, Housing Trust provided Therese with a \$200,000 down-payment assistance loan, directly addressing the remaining gap. Combined with her escrow savings, this support enabled her to compete in the market, successfully close on a home in Antioch, and secure lasting stability for her family.

Today, Therese and her children have the stability and space they long sought – a permanent home where they can put down roots and plan for the future. “This is where we'll build memories,” she says.

AWARDEE ANNUAL REPORTING AND TRANSPARENCY

Annual Reporting

Legislation required CPCFA to develop and adopt guidelines for annual reporting (HSC Section 44558.5). Each awardee is required to provide an annual status report to CPCFA no later than 180 days after the end of the fiscal year following the receipt of funds.

The annual report requires the awardee to provide a description of the activities completed with grant funds during the reporting period, the amount of grant funds expended, and a copy of their current annual financial statement (CCR., Section 8147).



Records Retention

Each awardee is required to retain all program and financial data necessary to substantiate the purposes for which the grant funds were spent for a period of 3 years after the end of the grant term. This ensures the necessary information is documented and retained by each grantee for any future audits. This requirement helps CPCFA enforce the program regulations, conduct audits, and prevent diversion and other fraudulent activity.

Grantees must provide supporting documentation (e.g., progress reports, project work plan, Program budget, receipts, etc.) to CPCFA upon request. This is necessary to ensure fiscal accountability and guard against diversion of funds or other activities outside the objectives of Cal IIP (CCR., Section 8148).

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
3CORE, Inc.	S&E	\$ 222,222.22	BIPOC, RURAL, SMALL BUSINESS, WOMEN & ETHNIC COMMUNITIES	working capital to support costs of a pilot program for small and underserved business owners trying to move into a physical location	SMALL BUSINESS
Accessity	Tier 2B	\$ 125,396.82	BIPOC, SMALL BUSINESS, WOMEN & ETHNIC COMMUNITIES	working capital for their Microlending Program, which creates economic opportunities for entrepreneurs	SMALL BUSINESS
Accion Opportunity Fund Community Development	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY, SMALL BUSINESS	working capital to provide loans to small businesses	SMALL BUSINESS
Acelera Financial Corp.	Tier 2A	\$ 125,396.82	SMALL BUSINESS	working capital to implement a small business technical assistance program and providing one-on-one consulting sessions	SMALL BUSINESS
AltaOne Federal Credit Union	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY, FARMING, RURAL, FARM WORKERS, SMALL BUSINESS	working capital to support and expand current programs	SMALL BUSINESS
Altura Federal Credit Union	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY, SMALL BUSINESS	working capital to build mini branch	SMALL BUSINESS

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American Nonprofits, Inc.	S&E	\$ 222,222.22	DISADVANTAGED COMMUNITY, NON-PROFIT LENDING	working capital for refinement of their grants program, to attract foundations and other investors, and to create two paid positions	SMALL BUSINESS
Arcata Economic Development Corporation, dba North Edge	Tier 2A	\$ 125,396.82	COMMUNITY DEVELOPMENT, NON-PROFIT LENDING, SMALL BUSINESS, TRIBES, UNDERBANKED	working capital for lending activities, specifically to be placed in the applicant's revolving loan fund	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Beneficial State Bancorp, Inc.	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY	working capital to support the development of a comprehensive Financial Empowerment Program	SMALL BUSINESS
B.S.D. Capital, Inc. dba Lendistry	Tier 2B	\$ 125,396.82	BIPOC, DISADVANTAGED COMMUNITY, RURAL, SMALL BUSINESS, VETERANS	working capital to design and implement specialized mortgage products for wildfire recovery, and to provide comprehensive rebuilding navigation services to at least 25 Altadena households	HOUSING, SMALL BUSINESS

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California Capital Small Business Financial Development Corporation	S&E	\$ 222,222.22	RURAL, SMALL BUSINESS	working capital to support their lending, training, and technical assistance services across their programs and centers	SMALL BUSINESS
California Coastal Rural Development Corporation	Tier 2B	\$ 125,396.82	FARMING, HISPANIC COMMUNITY, RURAL, SMALL BUSINESS	working capital for staff/personnel expenses to sustain operational capacity, loan loss reserves and to use as lending capital towards small business lending activities in their primary target market area	SMALL BUSINESS
California Community Reinvestment Corporation (CCRC)	Tier 2B	\$ 125,396.82	DISABLED, FARM WORKERS, HOUSING, SENIORS, VETERANS	working capital for marketing and data analytics activities aimed at attracting investment, advancing new lending products, impact reporting, and underwriting	HOUSING
California FarmLink	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY, FARMING, SMALL BUSINESS	working capital to expand their climate resilient lending, loan operations, and delivery of pre- and post-loan development services	SMALL BUSINESS

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Capital Impact Partners	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITY, RURAL	working capital to support their community development mission and to increase their total net assets to attract additional financing for loans and loss reserves	COMMUNITY DEVELOPMENT
Century Housing Corporation	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING	working capital to lower interest rates to end borrowers trying to acquire or build properties for tax credit affordable housing	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING
City First Bank, N.A.	Tier 2B	\$ 125,396.82	CHILDCARE, COMMUNITY DEVELOPMENT, HOUSING, SMALL BUSINESS	working capital to support the expansion of financial products and services tailored to small business owners	CHILD CARE, COMMUNITY DEVELOPMENT, HOUSING, SMALL BUSINESS
Community Commerce Bank	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, HOUSING	working capital for lending program and would assist in continuing to offer loans for projects that directly benefit underserved communities, such as small business expansions, places of worship, and multi-unit residential properties	HOUSING, SMALL BUSINESS

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Community Vision Capital & Consulting	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING, RURAL	working capital to grow loan fund equity and expand the capital available to support borrowers	HOUSING, NON-PROFIT LENDING
Corporation for Supportive Housing	Tier 2B	\$ 125,396.82	HOUSING	working capital to increase the volume of lending in California (Los Angeles and the Bay Area)	HOUSING
Creser Capital Fund	S&E	\$ 222,222.22	BIPOC, CHILDCARE, COMMUNITY DEVELOPMENT, FARMING, RURAL, SMALL BUSINESS	working capital for hiring additional staff to enhance its lending capabilities	SMALL BUSINESS
Economic Development & Financing Corporation	S&E	\$ 222,222.22	SMALL BUSINESS, WOMEN & ETHNIC COMMUNITIES	increase total net assets for increasing total net assets to increase the financial capacity to attract funding for new business loans and also assist in funding loan loss reserves	SMALL BUSINESS
Economic Justice Fund	S&E	\$ 222,222.22	DISADVANTAGED COMMUNITY, UNDERBANKED	working capital for strengthening both lending operations and borrower credit-building services	UNDERBANKED

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Enterprise Community Loan Fund, Inc.	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, DISADVANTAGED COMMUNITY, HOUSING	working capital to build total net assets, enabling them to 1) fund high mission oriented or strategic loans for which Loan Fund has no other capital source through their net assets and 2) provide credit enhancement for a range of loan products, with a specific focus on unsecured loans for pre-development and gap-filling acquisition loans	HOUSING
Excite Credit Union	Tier 2A	\$ 125,396.82	DISADVANTAGED COMMUNITY, SMALL BUSINESS	working capital for offering financial education to consumers and small business owners, providing bank accounts and loans for low-income owners of small businesses, increasing the community's access to checking and savings accounts, plus personal loans designed to establish or improve credit, and offering unique programs for low-income children and teens to support college savings and provide access to non-custodial banking services for teens that do not have reliable adults in their lives	SMALL BUSINESS
Feed The Hunger Fund	Tier 2A	\$ 125,396.82	SMALL BUSINESS	Funds will be used for working capital for salaries, technology costs, and other activities.	SMALL BUSINESS

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Financial Partners Credit Union	Tier 2B	\$ 125,396.82	UNDERBANKED	Funds will be used to increase its loan loss reserves.	UNDERBANKED
First Community Capital, Inc.	S&E	\$ 222,222.22	SMALL BUSINESS	Funds will be used as Working Capital, Lending Capital, Credit-Building Consumer Loans, and Increasing Net Assets / Loss Reserve Capacity.	SMALL BUSINESS
Five Rivers Loan Fund, Inc.	Tier 2A	\$ 125,396.82	SMALL BUSINESS, HOUSING	Funds will be used to support loan program operations, which require strong internal lending policies, creditworthiness evaluations, loan application processing, client training, debt repayment planning, contract management, record maintenance, and compliance oversight. To effectively provide these loan products and services to our clients, dedicated staff are essential.	HOUSING, SMALL BUSINESS
Fresno Area Hispanic Foundation	Tier 2A	\$ 125,396.82	SMALL BUSINESS	Funds will help expand technical assistance and lending services to undeserved entrepreneurs.	SMALL BUSINESS

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Fresno Community Development Financial Institution dba Access Plus Capital	Tier 2B	\$ 125,396.82	SMALL BUSINESS	Funds will be allocated to enhancing our small business lending programs. This will enable us to extend capital to undeserved entrepreneurs, rural areas, and start-ups that may struggle to access traditional financing. By offering low-barrier, low-interest loans, we aim to bridge the gap in capital access and help these businesses grow and create jobs.	SMALL BUSINESS
Genesis LA Economic Growth Corporation	Tier 2A	\$ 125,396.82	COMMUNITY DEVELOPMENT, HOUSING	Funds will supplement current net assets to attract additional financing for funding loans in the following categories: affordable housing, economic development, and community facilities projects through direct investments to low-income and BIPOC communities.	COMMUNITY DEVELOPMENT, HOUSING
Global Finance CDFI LLC	S&E	\$ 222,222.22	SMALL BUSINESS	Funds will support expanded small business loan origination, targeted borrower outreach, and technical assistance.	SMALL BUSINESS

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Habitat Community Capital	Tier 2B	\$ 125,396.82	HOUSING	Funds to bolster Net Assets and make HCC's balance sheet more appealing to other potential investors. With a stronger bottom line on the balance sheet, HCC would likely be able to acquire additional investment from banks, foundations, and other grant-making entities.	HOUSING
Housing Trust Fund Ventura County	Tier 2B	\$ 125,396.82	HOUSING	Funds will be added to our general funds which are all used to provide predevelopment, acquisition, construction and bridge/GAP loans for affordable housing projects and all associated support activities.	HOUSING
Housing Trust Silicon Valley	Tier 2A	\$ 125,396.82	HOUSING	Funds will be used for working capital and to increase net assets to finance affordable housing projects.	HOUSING
ICA Fund	Tier 2A	\$ 125,396.82	SMALL BUSINESS, DISADVANTAGED COMMUNITY	Funds will be used as working capital to strengthen our capacity to perform portfolio servicing activities. The Portfolio Services unit will include key members of ICA's Investment and Operations Teams, who will leverage the network of interlocking interventions necessary to drive toward measured business success.	SMALL BUSINESS

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Inclusive Action for the City	Tier 2A	\$ 125,396.82	SMALL BUSINESS	Funds will be used as working capital to provide low-interest loans, one-on-one coaching and group workshops, and expand provision and referral to recovery services.	SMALL BUSINESS
Local Initiatives Support Corporation	Tier 2B	\$ 125,396.82	HOUSING, SMALL BUSINESS	Funds will be used for technical assistance activities that increase access to affordable capital and strengthen local development efforts in California.	HOUSING, SMALL BUSINESS
Low Income Investment Fund	Tier 2B	\$ 125,396.82	SMALL BUSINESS	Funding will support LIIF in providing essential capital and technical assistance to increase affordable housing and early care and education (ECE of childcare) options for low-income Californians.	SMALL BUSINESS
Main Street Launch	Tier 2B	\$ 125,396.82	SMALL BUSINESS	Funds will be used for working capital towards Main Street Launch's lending operations, which benefit LMI entrepreneurs, workers, and neighborhoods. Our loan operations include business development, underwriting, closing and compliance, servicing, finance, accounting, and reporting.	SMALL BUSINESS

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MERCO Credit Union	Tier 2B	\$ 125,396.82	HISPANIC COMMUNITY	MERCO will use grant assistance to increase its loan loss reserves, allowing greater tolerance for lending risk and expanding its capacity to lend to low- to moderate-income consumers with poor or no credit history.	OTHER
Mission Asset Fund	Tier 2A	\$ 125,396.82	DISADVANTAGED COMMUNITY, SMALL BUSINESS, CHILDCARE	The grant will expand MAF's capacity to provide sector-specific financial education for entrepreneurs in the food, retail, and childcare industries.	CHILD CARE, SMALL BUSINESS
Mission Community Loan Fund LLC dba Fondo Adelante	Tier 2A	\$ 125,396.82	SMALL BUSINESS, LATIN AMERICAN COMMUNITY, WOMEN & ETHNIC COMMUNITIES	We plan to use the grant to fund our time-intensive, client-direct services and business operations so that we may successfully deliver on our community development mission to support undeserved small businesses throughout the Bay Area, including, but not limited to, low-income, immigrant, and Latino-owned businesses. The funds will support our existing small business lending, technical assistance, and coaching, and deepen our reach with new small businesses in the Bay Area.	SMALL BUSINESS

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Mocse Federal Credit Union	Tier 2A	\$ 125,396.82	DISADVANTAGED COMMUNITY, HISPANIC COMMUNITY, LATIN AMERICAN COMMUNITY, SMALL BUSINESS, EDUCATION, HOUSING	Funds will help with expansion of Mocse Credit Union's Loan Loss Reserves.	EDUCATION, HOUSING, SMALL BUSINESS
Neighborhood Bancorp	Tier 1	\$ 100,000.00	SMALL BUSINESS, HOUSING, COMMUNITY DEVELOPMENT	Funds will be used for additional community development staffing, economic development, small business support, financial literacy courses and how to be a bank teller classes, and put resources into development of community land trusts for affordable housing expansion.	COMMUNITY DEVELOPMENT, SMALL BUSINESS
Neighborhood National Bank	Tier 2A	\$ 125,396.82	SMALL BUSINESS, HOUSING	Funds will be used to construct the new retail branch location will total nearly \$400,000, which we expect to move into in the first quarter of 2026.	SMALL BUSINESS
Neighborhood Partnership Housing Services, Inc.	Tier 2A	\$ 125,396.82	HOUSING, SMALL BUSINESS	Funds will carry out eligible activities focused on capacity building to expand access to affordable and wildfire-prepared retrofit lending.	HOUSING, SMALL BUSINESS

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Nonprofit Finance Fund	Tier 2B	\$ 125,396.82	HOUSING, COMMUNITY DEVELOPMENT, EDUCATION	Funds will support our financing and consulting activities.	COMMUNITY DEVELOPMENT, EDUCATION, HOUSING
Northeast Community Federal Credit Union	Tier 2A	\$ 125,396.82	SMALL BUSINESS, UNDERBANKED, BIPOC	NECFCU has several plans for the Grant including Expanding their Lending pools, increase the scale and reach of bilingual financial literacy workshops, AI-driven coaching to provide more accessible and personalized financial guidance and Administrative Support	SMALL BUSINESS
Orange County's Credit Union	Tier 2A	\$ 125,396.82	HOUSING, SMALL BUSINESS	The funds will be used to fund three strategic initiatives, opening doors to First-Time Homeownership, Empowering Financial Wellness and Deepening Hispanic Outreach and Banking access.	HOUSING, SMALL BUSINESS
Pace Finance Corporation	Tier 2A	\$ 125,396.82	BIPOC, SMALL BUSINESS, WOMEN & ETHNIC COMMUNITIES	The grant funds will be used to support the execution of PACE Finance Corporation services including but not limited to loan investments, financial services and technical assistance	SMALL BUSINESS, UNDERBANKED

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
Pacific Community Fund Formerly National Asian American Coalition	Tier 2B	\$ 125,396.82	BIPOC, HISPANIC COMMUNITY, NON-ENGLISH SPEAKERS, SMALL BUSINESS	PCF plans to use the funds to contribute to Small Dollar Loan Expansion, Technical Assistance Delivery and technical assistance.	SMALL BUSINESS
Pacific Community Ventures, Inc.	Tier 2B	\$ 125,396.82	SMALL BUSINESS	PCV will use this grant as Working Capital—supporting staffing and operational costs for our lending program to continue making capital accessible to undeserved small business owners.	SMALL BUSINESS
Rize Federal Credit Union	Tier 2A	\$ 125,396.82	HISPANIC COMMUNITY, NON-ENGLISH SPEAKERS, SMALL BUSINESS	Applicant will continue their commitment to providing microloans to immigrant women for small business development. Grant funds will also be used for operational support.	SMALL BUSINESS
Rolling F Credit Union	Tier 2A	\$ 125,396.82	DISADVANTAGED COMMUNITY, NON-ENGLISH SPEAKERS, SMALL BUSINESS	Grantee plans to use funds on outreach and home equity lines of credit.	HOUSING, SMALL BUSINESS, UNDERBANKED

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
Rural Community Assistance Corporation	Tier 2B	\$ 125,396.82	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS	As working capital to build its capacity to serve rural borrowers and communities. The grant will support the Loan Fund's operations and increase our capacity to process applications, close, and service loans.	COMMUNITY DEVELOPMENT, HOUSING, NON-PROFIT LENDING, SMALL BUSINESS
San Luis Obispo County Housing Trust Fund	Tier 2A	\$ 125,396.82	DISADVANTAGED COMMUNITY, HOUSING	Grantee plans to use funds to supplement working capital and potentially to help fund loan loss reserves.	HOUSING
Siskiyou Credit Union	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY, HOUSING, SMALL BUSINESS	The applicant will use the funds to purchase, install and support new ATMs, technology integration, outreach and compliance.	HOUSING, SMALL BUSINESS, UNDERBANKED
SMW #104 Federal Credit Union	Tier 2B	\$ 125,396.82	DISADVANTAGED COMMUNITY	Applicant plans to use funds to support Loan Loss Reserves allowing greater tolerance for lending risk and expanding its capacity to lend to low-income consumers.	OTHER
The San Francisco Housing Accelerator Fund	Tier 2B	\$ 125,396.82	HOUSING	Cal IIP funds will be used to make loans for affordable housing development, renovation, and preservation projects.	HOUSING

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
TMC Community Capital	Tier 2B	\$ 125,396.82	SMALL BUSINESS, RURAL	Grant funds will be used to allocate to TMC's loan suite programs, providing fast and affordable financing to underserved small businesses to aid their growth and sustainability.	SMALL BUSINESS
United States Real Estate Corporation	Tier 2B	\$ 125,396.82	SMALL BUSINESS, HOUSING, DISADVANTAGED COMMUNITY, COMMUNITY DEVELOPMENT	To look more attractive to outside investors and potentially hiring more personnel	COMMUNITY DEVELOPMENT, HOUSING, SMALL BUSINESS
USC Credit Union	Tier 2A	\$ 125,396.82	BIPOC, HISPANIC COMMUNITY, UNDERBANKED	Funding loan loss reserve for their First-time Home-buyer Program	UNDERBANKED
Valley First Credit Union	Tier 2B	\$ 125,396.82	SMALL BUSINESS, NON-ENGLISH SPEAKERS	To fund loan loss reserves.	SMALL BUSINESS
Valley Small Business Development Corporation	Tier 2B	\$ 125,396.82	WOMEN & ETHNIC COMMUNITIES, SMALL BUSINESS, UNDERBANKED	Grant funds will be used to provide additional loans (between \$10k-50k) for small businesses and small family farms.	SMALL BUSINESS

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
Valley Strong Credit Union	Tier 2B	\$ 125,396.82	HOUSING, SMALL BUSINESS	The applicant plans to use grant funds to host entrepreneur workshops, launch and learns as well as access to capital summits in each market they serve.	HOUSING, SMALL BUSINESS
Ventura County Community Development Corporation	Tier 2B	\$ 125,396.82	HOUSING	Applicant plans to obtain consultant services to originate reverse mortgages and manufactured housing loans, hire housing development staff to oversee an acquisition and renovation program and to formally establish a satellite office in Bakersfield/Kern County	HOUSING
Vermont Slauson Local Development Corporation	Tier 2A	\$ 125,396.82	SMALL BUSINESS, WOMEN & ETHNIC COMMUNITIES	Grant funds will be used for loan loss reserves and working capital. Specifically, they will use funds to cover expenses such as salaries, fringe benefits and overhead.	SMALL BUSINESS
Vida Federal Credit Union	Tier 2B	\$ 125,396.82	EDUCATION, HOUSING, SMALL BUSINESS	Working capital to offset the cost of staff and as part of Loan Loss Reserve for a program called Moving Families Forward initiative.	EDUCATION, HOUSING, SMALL BUSINESS
Westwater Financial, Inc.	S&E	\$ 222,222.22	TRIBES	For payroll and financial literacy and lending services	OTHER

Attachment A: 2026 Awardee List

Awardee Name	Grant Tier	Grant Award Amount	Community(ies) Served as Described by Awardee	Grant Award Uses	Grant Fund Focus Area
Working Solutions CDFI	Tier 2B	\$ 125,396.82	BIPOC, WOMEN & ETHNIC COMMUNITIES, SMALL BUSINESS	Applicant plans to use grant small business loans, technical assistance, training and business consulting.	SMALL BUSINESS
Yurok Alliance for Northern California Housing	Tier 2A	\$ 125,396.82	TRIBES, SMALL BUSINESS, HOUSING	Grant funds will be used for working capital to help recruit director level candidates. Also, to increase credit building consumer loans.	HOUSING, SMALL BUSINESS

Total: \$ 9,999,999.64

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Accessity	Tier 2B	Working capital to support one-on-one technical assistance, free educational events centered on business, free resources, free publicity opportunities small business loans, and establishing or improving credit	6/29	\$ 177,611.94	\$ 63,432.84
Accion Opportunity Fund Community Development	Tier 2B	Increase net assets and loan loss reserves	12/27	\$ 177,611.94	\$ 177,611.94
AltaOne Federal Credit Union	Tier 2B	Working capital to support continued efforts to provide financial services to low income and minority community and for and existing farmworker outreach program.	6/29	\$ 177,611.94	\$0
American Nonprofits	S&E	Working capital and increasing loan loss reserves for underwriting costs	6/29	\$ 428,571.43	\$ 75,000.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
American Plus Bank, N.A.	Tier 2B	Increase net assets for affordable housing development projects through lending commitments	6/29	\$ 177,611.94	\$ 177,611.94
Arcata Economic Development Corporation DBA North Edge	Tier 2A	Grantee will use award for revolving loan fund.	12/27	\$ 177,611.94	\$ 177,611.94
Atchison Village Credit Union	Tier 2A	Grantee will use award to fund loan loss reserves.	6/29	\$ 177,611.94	\$ 100,000.00
California Coastal Rural Development Corporation	Tier 2A	Grantee will use award on working capital towards staff/personnel expenses, funding loan loss reserves, and for use as lending capital towards small business lending activities.	12/27	\$ 177,611.94	\$ 177,611.94

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
California Capital Small Business Financial Development Corporation	Tier 2B	Grantee will use award for working capital to support lending, training, and technical assistance services.	12/27	\$ 177,611.94	\$ 91,820.00
California Community Reinvestment Corporation (CCRC)	Tier 2B	Grantee will use award to perform data analytics activities aimed at advancing sustainability, impact reporting, and underwriting.	3/29	\$ 177,611.94	\$ 0
California FarmLink	Tier 2B	Grantee will use award to expand loan operations and delivery of pre- and post-loan development services to include a new conservation incentive loan program helping farmers adapt to climate change.	6/29	\$ 177,611.94	\$ 22,198.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Capital Impact Partners	Tier 2B	Grantee will supplement net assets and increase capacity to attract additional financing for funding loans and loss reserves, along with working capital to contribute to their overall community development mission. This includes providing technical assistance, programs, and community engagement opportunities for local emerging developers and working capital to aid operations in California.	6/29	\$ 177,611.94	\$ 177,611.94
Century Housing Corporation	Tier 2A	Grantee will use award to lower interest rates to end borrowers trying to acquire or build properties for tax credit affordable housing.	6/29	\$ 177,611.94	\$ 0

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
City First Bank, N.A.	Tier 2B	Grantee will use award to provide lending and deposit services for education service facilities, health care facilities, daycare facilities, and social services facilities. Also, for lending and deposit services for the development, preservation, and renovation of affordable housing. They also plan to upgrade their automatic teller machines, more convenient account opening through a new online account opening platform, and more beneficial features and pricing for checking and savings products.	6/29	\$ 177,611.94	\$ 0.00
Civic Community Partners, Inc	Tier 2A	Grantee will use award for working capital to fund increased lending and finance staff costs to support increased lending to businesses located in economically disadvantaged communities in San Diego.	12/27	\$ 177,611.94	\$31,927.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Clearinghouse Community Development Financial Institution	Tier 2B	Grantee will use award in collaboration with Brilliant Corners, a nonprofit partner in California, to finance residential care homes as part of the California Department of Developmental Services' Community Placement Plan.	6/29	\$ 177,611.94	\$ 177,611.94
Community First Credit Union	Tier 2B	Grantee will use award to offset program costs and to establish loan loss reserves for their Rapid-Dough program. These reserves will serve to absorb potential losses from loan defaults, reducing the grantee's overall risk exposure and allowing the grantee to offer more Rapid-Dough loans to traditionally higher-risk borrowers who may not qualify under more traditional underwriting criteria.	6/29	\$ 177,611.94	\$ 0.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Community Vision Capital & Consulting	Tier 2B	Grantee will use award to grow their loan fund equity and expand the loan capital available to support their borrowers, with an interest rate of 5- 6.5%, depending on loan terms.	3/29	\$ 177,611.94	\$ 177,611.94
Corporation for Supportive Housing	Tier 2B	Grantee will use award as additional lending capital for the Medicaid Innovation Fund and will deploy loans from the fund to projects that can benefit from new or additional Medicaid funding. Grantee estimates that \$200K from Cal IIP infused into the fund will allow them to leverage \$800K more, for a total of an additional \$1M to finance supportive housing in CA.	6/29	\$ 177,611.94	\$ 0.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Creser Capital Fund	S&E	Grantee will use award to expand its operations by hiring additional staff to enhance its lending capabilities such as a loan officer and support staff to assist the organization's existing staff.	6/29	\$ 428,571.43	\$ 150,000.00
Economic Development & Financing Corporation	S&E	Grantee will use award to increase total net assets to increase the financial capacity to attract funding for new business loans and assist in funding loan loss reserves.	12/27	\$ 428,571.43	\$ 428,571.42
Economic Justice Fund	S&E	Grantee will use award to expand their Equitable Opportunity Loan (EOL) initiative to provide credit-building consumer loans to Californians in urgent need of financing and to escape from high- interest debts.	6/29	\$ 428,571.43	\$209,500.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Enterprise Community Loan Fund, Inc	Tier 2B	Grantee will use award to total net assets, enabling them to fund high-mission-oriented or strategic loans for which the grantee has no other capital source through their net assets, and provide credit enhancement for a range of loan products, with a specific focus on early stage or unsecured loans for predevelopment and acquisition.	6/29	\$ 177,611.94	\$ 0.00
Excite Credit Union	Tier 2A	Working capital to offer financial education to consumers and small business owners; providing bank, checking, and savings accounts; programs for low-income children and teens to support college savings and provide access to non- custodial banking services for teens who need assistance.	12/27	\$ 177,611.94	\$ 177,611.94
Feed the Hunger Fund	Tier 2A	Staffing and equipment upgrades	6/29	\$ 177,611.94	\$ 52,845.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
First Community Capital, Inc.	S&E	Increasing total net assets to help attract additional financing, lending expansion, technical assistance, operational support and capacity building.	12/27	\$ 428,571.43	\$ 158,281.00
First Imperial Credit Union	Tier 2B	Loan Loss reserves	6/29	\$ 177,611.94	\$ 17,000.00
Five Rivers Loan Fund, Inc.	Tier 2A	Loan Loss Reserves and financial literacy education	3/29	\$ 177,611.94	\$ 0.00
Fresno Area Hispanic Foundation	Tier 2A	Staffing and Loan loss reserves	6/29	\$ 177,611.94	\$ 88,400.00
Fresno Community Development Financial Institution dba Access to Capital	Tier 2B	Small business lending, coaching/training services to entrepreneurs in underserved communities.	6/29	\$ 177,611.94	\$ 59,203.98

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Genesis LA Economic Growth Corporation	Tier 2A	Increasing total net assets for loan funding related to affordable housing, economic development and community building	6/29	\$ 177,611.94	\$ 0.00
Housing Trust Fund of Santa Barbara County, Inc.	Tier 1	Increasing net assets in grantee's revolving loan fund as well as salaries for employees.	12/27	\$ 100,000.00	\$ 100,000.00
Housing Trust Silicon Valley	Tier 2A	Working capital	12/27	\$ 177,611.94	\$ 125,808.00
ICA Fund	Tier 2A	Working capital to support invest team, building data collection process and expanding their technical assistance programs	6/29	\$ 177,611.94	\$ 29,604.99

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Inclusive Action for the City	Tier 2A	Expanding lending, coaching and workshops, growing and expanding on their Micro-equity investment program as well as hosting community engagement events	6/29	\$ 177,611.94	\$ 27,045.72
IRC's Center for Economic Opportunity, Inc.	Tier 2A	Loan loss reserves	3/29	\$ 177,611.94	\$ 0.00
Local Initiative Support Corporation	Tier 2B	Hire staff to support underwriting loans	6/29	\$ 177,611.94	\$ 43,774.57
Low Income Investment Fund	Tier 2B	Loan loss reserves	12/27	\$ 177,611.94	\$ 177,611.94
Main Street Launch	Tier 2B	Working capital to support their lending	12/27	\$ 177,611.94	\$ 177,611.94
MERCOCredit Union	Tier 2B	Loan loss reserves	9/27	\$ 177,611.94	\$ 177,611.94

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Mirastar Federal Credit Union	Tier 2B	Launch a small dollar loan program which will help community members who are struggling with the burden of payday loans. Also, open the credit union up to legal residents who don't have a social security number. The funds will help them give the capital to absorb the expected increase in loan losses.	6/29	\$ 177,611.94	\$ 0.00
Mission Asset Fund	Tier 2A	Grantee plans to develop and provide financial education and technical assistance to help small business owners establish credit, create bank accounts, and provide accessible financial information.	6/29	\$ 177,611.94	\$ 37,002.50
Mission Community Loan Fund LLC dba Fondo Adelante	Tier 2A	Working Capital for hiring staff	6/29	\$ 177,611.94	\$ 34,063.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Mission National Bank	Tier 2B	Loans to women and minority-owned businesses.	6/29	\$ 177,611.94	\$ 0.00
Mission Valley Bank	Tier 2B	Loan loss reserves, partnerships with other CDFIs, partnering with technical assistance	6/29	\$ 177,611.94	\$ 0.00
National Asian American Coalition	Tier 2B	Expanding Loan products, enhancing technical assistance programs and building operational capacity	6/29	\$ 177,611.94	\$ 0.00
Neighborhood Partnership Housing Services, Inc	Tier 2A	Loan loss reserves, and hiring community lending specialist	12/27	\$ 177,611.94	\$ 74,611.94
Nonprofit Finance Fund	Tier 2B	Funding for loan loss reserves as well as technical assistance and training.	6/29	\$ 177,611.94	\$ 0.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
North Bay Credit Union	Tier 2B	Expanding loan programs, furthering outreach and developing tailored financial education,	2/27	\$ 177,611.94	\$ 0.00
Northeast Community Federal Credit Union	Tier 2A	Working capital	6/29	\$ 177,611.94	\$ 84,000.00
OceanAir Federal Credit Union - CBC FCU	Tier 2A	Loan Loss reserves	6/29	\$ 177,611.94	\$ 55,000.00
Opening Doors, Inc.	Tier 2A	The applicant will hire a Micro-lending Program Manager.	6/29	\$ 177,611.94	\$ 0.00
Orange County's Federal Credit Union	Tier 2A	The grant will help fund a new Chino Branch.	6/29	\$ 177,611.94	\$ 0.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
PACE Finance Corporation	Tier 2A	Working capital to support services and operations that contribute to providing loan investments, financial services, & technical assistance in the underserved, ethnic-minority small businesses in Los Angeles.	6/29	\$ 177,611.94	\$ 30,909.84
Pacific Coast Regional Small Business Development Corporation dba PCR Business Finance	Tier 2B	The subject grant funds will supplement PCR's net assets and become a part of PCR's development of the project known as The Community Business Center.	12/27	\$ 177,611.94	\$13,975.00
Pacific Community Ventures, Inc.	Tier 2B	PCV will use this grant as Working Capital—funding the operations of our lending program, such as staffing costs, to ensure our organization continues to support underestimated small business owners with the affordable capital.	6/29	\$ 177,611.94	\$ 40,672.04

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Rize Federal Credit Union formerly SCE Federal Credit Union	Tier 2A	Grant funds will be used for operational support, interest-free microloans, indirect costs, expansion of financial services, and financial education.	9/27	\$ 177,611.94	\$ 97,534.18
Rolling F Credit Union	Tier 2B	The Cal IIP grant will help increase our net assets, we will bolster our ability to provide credit building consumer loans and improve our community's access to checking and savings accounts.	6/29	\$ 177,611.94	\$ 9,981.00
Royal Business Bank	Tier 2B	Grant funding will be used as working capital for its Community Microloan program, aimed at increasing the volume of loans available to its LMI customers, particularly home-based businesses.	6/29	\$ 177,611.94	\$ 30,000.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Rural Community Assistance Corporation	Tier 2B	Grant funds will be used as working capital to build its capacity to serve rural borrowers and communities. Funds will also support RCAC's collaboration with Indigenous tribes in California under the State Small Business Credit Initiative (SSBCI).	3/29	\$ 177,611.94	\$ 177,611.94
Sacramento Neighborhood Housing Services, Inc. dba NeighborWorks Sacramento	S&E	Eligible activities include multi-lingual free public workshops on the process of homeownership, including the decision to purchase a home, the selection and purchase of a home, the home inspection process, issues arising during or affecting the period of ownership of a home, including refinancing, default and foreclosure and other financial decisions, and the sale or disposition of a home.	6/29	\$ 428,571.43	\$ 154,898.26

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Self-Help Federal Credit Union	Tier 2A	Grow mortgage and commercial lending in CA.	6/29	\$ 177,611.94	\$ 0.00
Siskiyou Credit Union	Tier 2B	Grant funds will be used to Increase Lending Capacity, Risk Mitigation, Long-Term Financial Health, and Enhanced Community Trust.	6/29	\$ 177,611.94	\$ 177,611.94
SMW #104 Federal Credit Union	Tier 2B	SMW will use grant to increase its loan loss reserves to increase its tolerance for lending risk and increase its capacity for lending low to moderate-income consumers with poor credit or no credit history. This ensures that the CDFI can meet its goal of improving financial well-being and household stability for apprentice union employees in SMW #104's Target Market, while simultaneously driving a projected \$1M in lending that increases the credit union's loan portfolio.	6/29	\$ 177,611.94	\$ 29,402.91

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Springboard CDFI	S&E	Funds will be used to hire staff, expand technology, and increase assets in support of an application for a warehouse line of credit to expand lending programs.	6/29	\$ 428,571.43	\$ 0.00
The San Francisco Housing Accelerator Fund	Tier 2B	Grant will be used to supplement HAF's total net assets, increasing our financial capacity to attract additional financing for affordable housing. Cal IIP funds will be used to make loans for affordable housing development, renovation, and preservation projects.	12/27	\$ 177,611.94	\$ 177,611.94
TMC Community Capital	Tier 2A	Grant funds will be used Empower of Undeserved Small Businesses, Strengthening Financial Education, Strategic Partnerships, and Equitable Access to Capital.	3/29	\$ 177,611.94	\$ 25,000.00

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Valley First Credit Union	Tier 2B	Grant funds will be used as loan loss reserve to protect against the risk associated with the increased loan deployment to borrowers with lower income majority census track.	6/29	\$ 177,611.94	\$ 177,611.94
Valley Small Business Development Corporation	Tier 2B	Grant funds will be used to increase loan capital and the number of loans approved to the small businesses and small farm families.	12/27	\$ 177,611.94	\$ 177,611.94
Valley Strong Credit Union	Tier 2B	Grant funds will go towards certifying more team members at the credit union to be certified financial counselors to help members with counseling on a one on basis.	6/29	\$ 177,611.94	\$ 0.00
Ventura County Community Development Corporation	Tier 2B	Grant funds will be used as working capital for lending and homeownership counseling staff salaries. Also, to update loan servicing software and hire a consultant.	6/29	\$ 177,611.94	\$ 3,441.61

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Vermont-Slauson LDC, Inc.	Tier 2A	Funds will be used for Loan Loss Reserve, Loan Services to help contribute to expenses such as salaries, fringe benefits and overhead, and revolving loan fund (RLF) and will be invested in the community we serve.	12/27	\$ 177,611.94	\$ 177,611.94
Vida Federal Credit Union	Tier 2B	Increase its loan loss reserves.	2/27	\$ 177,611.94	\$ 0.00
Women's Economic Ventures	Tier 2A	Grant funds will support empower entrepreneurs through comprehensive small business support and provide culturally relevant and linguistically appropriate business training in both English and Spanish. Funds will also support the delivery of consulting and lending services that help entrepreneurs at various stages of their business development.	6/29	\$ 177,611.94	\$ 177,611.94

Attachment B: 2025 Award Expenditure Summary

Awardee Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2025-2027	Grant Award Amount	Amount Expended as of 2/1/2026
Working Solutions CDFI	Tier 2B	Grant funds will help WS deliver its core services with a continued focus on low-income individuals, women, and BIPOC entrepreneurs in under- invested communities in California: Access to Safe, Affordable Capital, Access to Technical Assistance, Training, and Business Consulting.	3/29	\$ 177,611.94	\$ 88,805.97

Total: \$14,999,999.92 \$5,880,725.69

Attachment C: 2024 Award Expenditure Summary

Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
3CORE, Inc.	S&E	Hire new staff	12/27	\$ 600,000.00	\$ 413,782.50
Accessity	Tier 2B	One-on-one technical training, educational services, and micro business lending	6/29	\$ 200,000.00	\$ 200,000.00
Accion Opportunity Fund	Tier 2B	Increase small business lending operations, with a focus on restaurants and food vendors	12/27	\$ 200,000.00	\$ 200,000.00
Acelera Financial Corp	Tier 2A	Technical assistance program that supports minority entrepreneurs	6/29	\$ 200,000.00	\$ 200,000.00
AltaOne Federal Credit Union	Tier 2B	Support and expand ongoing programs	6/29	\$ 200,000.00	\$ 200,000.00
American Nonprofits	S&E	Underwriting costs and free technical assistance to borrowers	6/29	\$ 600,000.00	\$ 600,000.00
Apoyo Financiero, Inc.	Tier 2B	Increase staff capacity	6/29	\$ 200,000.00	\$ 200,000.00

Attachment C: 2024 Award Expenditure Summary

Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
North Edge: Business Financing & Community Development	Tier 2A	Microloans to BIPOC startups and as a portion of matching funds for an application to the USDA for a new revolving loan fund	12/27	\$ 200,000.00	\$ 200,000.00
Atchison Village Credit Union	Tier 2A	Purchase and maintain an ATM on site and to increase loan-loss reserve	6/29	\$ 200,000.00	\$ 200,000.00
CA Capital Small Business Financial Development Corporation	Tier 2A	Lending and technical assistance services	12/27	\$ 200,000.00	\$ 200,000.00
CA Coastal Rural Development Corporation	Tier 2B	New staff, loan-loss reserves, and lending capital	12/27	\$ 200,000.00	\$ 200,000.00
CA Community Reinvestment Corporation	Tier 2B	Data practices and systems	3/29	\$ 200,000.00	\$ 187,206.00

Attachment C: 2024 Award Expenditure Summary

Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
California FarmLink	Tier 2B	Technical assistance and education programs, staffing	6/29	\$ 200,000.00	\$ 200,000.00
Capital Impact Partners	Tier 2B	Technical assistance programs and community engagement opportunities, increase capacity to attract additional financing	6/29	\$ 200,000.00	\$ 200,000.00
CBC Federal Credit Union (CBC FCU)	Tier 2A	Loan-loss reserves	6/29	\$ 200,000.00	\$ 200,000.00
Century Housing Corporation	Tier 2A	Lower interest rates to borrowers trying to acquire or build properties for the purpose of tax credit affordable housing	6/29	\$ 200,000.00	\$ 200,000.00
Civic Community Partners, Inc.	Tier 1	Working capital to fund increased lending and finance staff costs	12/27	\$ 100,000.00	\$ 100,000.00

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Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
Clearinghouse Community Development Financial Institution	Tier 2B	Affordable housing financing, including new development, rehabilitation, preservation of affordable multi-family housing units, and housing projects that assist vulnerable homeless populations	6/29	\$ 200,000.00	\$ 200,000.00
Community Vision Capital & Consulting	Tier 2B	Increase loan fund equity and loan capital available for borrowers to provide affordable housing	3/29	\$ 200,000.00	\$ 200,000.00
Corporation for Supportive Housing	Tier 2B	Fund services that support training and technical assistance for developers who are Black, Indigenous, and other BIPOC	6/29	\$ 200,000.00	\$ 44,895.00

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Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
Creser Capital Fund	S&E	Expand operations by hiring additional staff, such as a loan officer and support staff, to enhance lending capabilities	6/29	\$ 600,000.00	\$ 600,000.00
Economic Development & Financing Corporation (EDFC)	Tier 2A	Working capital to aid in the addition of a bilingual staff member to serve as the point of contact for applicants from the Latino community, fund loan loss reserves and marketing materials	12/27	\$ 200,000.00	\$ 200,000.00
Economic Justice Fund	S&E	Increasing total net assets - funding small consumer loans	6/29	\$ 600,000.00	\$ 526,880.00
Excite Credit Union	Tier 2A	Working Capital - supporting outreach efforts to community-based non-profits and small business organization	12/27	\$ 200,000.00	\$ 200,000.00

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First Community Capital, Inc.	Tier 2A	Working Capital - to boost existing capacity, covering operational expenses related to technical assistance programs and purchasing office supplies Increasing net assets - to support credit-building consumer loans	12/27	\$ 200,000.00	\$ 200,000.00
Fondo Adelante (Mission Community Loan Fund LLC dba Fondo Adelante)	Tier 2B	Increasing total net assets - funding small business lending, technical assistance and consulting	6/29	\$ 200,000.00	\$ 200,000.00
Fresno Area Hispanic Foundation	Tier 2A	Working Capital - hiring more personnel and funding operations of the applicant Increasing total net assets - funding loan loss reserves	6/29	\$ 200,000.00	\$ 112,829.11

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Genesis LA Economic Growth Corporation	Tier 2A	Increasing total net assets - funding loan loss reserves for affordable housing, economic development and community-based projects	6/29	\$ 200,000.00	\$ 200,000.00
Habitat Community Capital	Tier 1	Working Capital - hiring additional personnel	12/27	\$ 100,000.00	\$ 88,938.00
Housing Trust Fund of Santa Barbara County, Inc.	S&E	Increasing total net assets - funding Revolving Loan Fund Program Working Capital - funding staff salaries	12/27	\$ 600,000.00	\$ 600,000.00
Housing Trust Silicon Valley	Tier 2A	Increasing total net assets - to help fund affordable housing projects	12/27	\$ 200,000.00	\$ 200,000.00
ICA Fund	Tier 1	Working Capital - to strengthen portfolio management activities	6/29	\$ 100,000.00	\$ 100,000.00

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Applicant's Legal Name	Approved Funding Category	Grant Award Uses	Annual Report Due Date for 2024 -2026	Grant Amount Awarded	Amount Expended as of 2/1/2026
Inclusive Action for the City	Tier 2A	Technical assistance and increasing total net assets - expanding Annual lending	6/29	\$ 200,000.00	\$ 159,325.96
Low Income Investment Fund	Tier 2B	Increasing total net assets - to support affordable housing, create early childcare spaces and expand lending services	12/27	\$ 200,000.00	\$ 200,000.00
Main Street Launch	Tier 2B	Working capital - by providing pre-loan technical assistance, hosting workshops and aiding small businesses in building their financial/business acumen	12/27	\$ 200,000.00	\$ 200,000.00
Members 1st Credit Union	Tier 2B	Increasing total net assets - funding loan loss reserves	12/27	\$ 200,000.00	\$ 9,103.24

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MERCO Credit Union	Tier 2B	Funding loan loss reserves	9/27	\$ 200,000.00	\$ 200,000.00
Mission Valley Bank	Tier 2B	Funding loan loss reserves	6/29	\$ 200,000.00	\$ 100,000.00
Mocse Credit Union	Tier 2A	Increasing total net assets - funding a tuition program in partnership with Wester Pacific Truck School	12/27	\$ 200,000.00	\$ 118,277.00
National Asian American Coalition	Tier 2A	Working capital - providing technical assistance	6/29	\$ 200,000.00	\$ 200,000.00
NHS Neighborhood Lending Services	Tier 2B	Increasing total net assets - funding affordable housing programs	12/27	\$ 200,000.00	\$ 413,782.50
Nonprofit Finance Fund (NFF)	Tier 2B	Working Capital - Offer more lines of credits, bridge loans, growth loans, real-estate loan, and construction.	6/29	\$ 200,000.00	\$ 200,000.00

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Northeast Community Federal Credit Union	Tier 2A	Working Capital - For staffing, and other program costs	6/29	\$ 200,000.00	\$ 200,000.00
Ontario Montclair School Employees Federal Credit Union	Tier 2B	Increase Total Net Assets - Funding loan loss reserves	2/28	\$ 200,000.00	\$ 200,000.00
Opening Doors, Inc.	Tier 2A	Working Capital/ Increase Total Net Assets - Hire a new CDFI director, expand eligibility for refugee family childcare	6/29	\$ 200,000.00	\$ 200,000.00
PACE Finance Corporation	Tier 2A	Working Capital - Loans investments, financial services, and technical assistance	6/29	\$ 200,000.00	\$ 600,000.00
Pacific Community Ventures, Inc. (PCV)	Tier 2B	Working Capital - Funding operations to help small business owners with capital to grow the business	6/29	\$ 200,000.00	\$ 200,000.00

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REDF Impact Investing Fund	Tier 1	Increase Total Net Assets - Invest in equipment, vehicles, and facility upgrades	6/29	\$ 100,000.00	\$ 200,000.00
Rural Community Assistance Corporate (RCAC)	Tier 2B	Working Capital - Technical assistance programs	3/29	\$ 200,000.00	\$ 200,000.00
San Luis Obispo County Housing Trust Fund	Tier 2A	Increase Total Net Assets - Increase more loans and attract funding loans for development, preservation, or renovation of affordable housing	6/29	\$ 200,000.00	\$ 200,000.00
Self-Help Federal Credit Union	Tier 2A	Increase Total Net Assets - Fund more loans	6/29	\$ 200,000.00	\$ 200,000.00
SMW #104 Federal Credit Union	Tier 2B	Increase Total Net Assets - Fund its loan loss reserves, lend	6/29	\$ 200,000.00	\$ 187,206.00

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The San Francisco Housing Accelerator Fund 01-07	Tier 2B	Working Capital - Regional expansion and loan development	12/27	\$ 200,000.00	\$ 200,000.00
TMC Community Capital	Tier 2A	Technical assistance programs	3/29	\$ 200,000.00	\$ 200,000.00
Tucoemas Federal Credit Union	Tier 2B	Increase Total Net Assets - Expand ATMs, increase financial products to economically disadvantaged borrowers, increase credit building, and affordable housing for low-income borrowers.	6/29	\$ 200,000.00	\$ 200,000.00
USC Credit Union	Tier 2A	Working Capital/ Increase Total Net Assets - Support staff salaries, provide financial education programs, and assist people with bad credit get loans.	12/27	\$ 200,000.00	\$ 200,000.00

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Valley First Credit Union	Tier 2B	Increase Total Net Assets - For loan loss reserves	6/29	\$ 200,000.00	\$ 100,000.00
Valley Small Business Development Corporation	Tier 2B	Increase Total Net Assets - Provide loans to small businesses and small family farms. Up to 5 new loans may be approved.	12/27	\$ 200,000.00	\$ 200,000.00
Ventura County Community Development Corporation	Tier 2B	Working Capital - Support expansion of services and lending by opening 2 new positions.	6/29	\$ 200,000.00	\$ 200,000.00
Vermont Slauson Local Development Corporation, Inc. (VSLDC)	Tier 2A	Increase Total Net Assets - Loan loss reserves, revolving loan funds, salaries and other loan services.	12/27	\$ 200,000.00	\$ 44,895.00

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Women's Economic Ventures (WEV)	Tier 2A	Working Capital/ Increase Total Net Assets - \$150,000 will be used for general operating support. \$50,000 will be used for financial education, credit repair, and credit building programs.	6/29	\$ 200,000.00	\$ 600,000.00
Working Solutions CDFI	Tier 2A	Working Capital - Internal programs will be supported	3/29	\$ 200,000.00	\$ 200,000.00
Yurok Alliance for Northern California Housing	Tier 2A	Working Capital - New employees will be hired	6/29	\$ 200,000.00	\$ 526,880.00

Total: \$14,200,000.00 \$12,727,133.98