

# BRIGHTBRIDGE CAPITAL

*Capital Resources for Business*

## IMPACT REPORT 2022



*Model Mill, Johnson City, TN*

# WHAT WE DO

We provide customized financing and advisory services aimed at reducing barriers to affordable debt that support business growth.

## MISSION

Our mission is to be the most effective and efficient provider of creative and affordable capital for businesses that generate positive community outcomes.

## MODEL

As a nonprofit organization, BrightBridge's bottom line is measured in positive economic outcomes for communities in an expansive service area. Since 1981, we have stimulated economic development by providing innovative solutions that meet startup and existing businesses capital needs.

Our capital solutions enable businesses to bring jobs, commercial goods and services, housing, and community assets to neighborhoods that need them. Our team of seasoned experts work closely with each business owner to understand and address capital gaps that cannot be filled by traditional financial institutions.

BrightBridge is a Community Development Financial Institution (CDFI) with several loan programs, including SBA Community Advantage, SBA 504, and New Markets Tax Credits.

## VALUES

Is it the right thing to do? That's the question we ask for every program, every loan, every decision that we make. We are constantly striving to do what's right for our borrowers, partners, and the communities in which we work. We understand that doing what's right may not always be the easiest or most profitable option, but it will always be our frame of reference. What's right today may not be right tomorrow, so we keep our minds and ears open. A strong sense of purpose guides our work as we continue to expand our impact and affect positive change.

# IMPACT AT A GLANCE

FISCAL YEARS 2020 - 2022



**\$178,678,933**

FINANCED THROUGH

**99 LOANS**

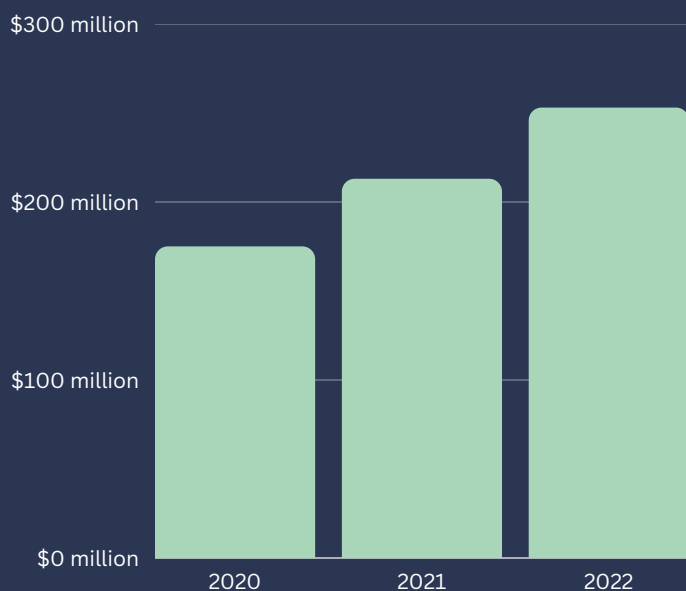


**4,273 JOBS**

CREATED AND RETAINED

**TOTAL PROJECT DOLLARS = \$396,147,730**

## LOANS UNDER MANAGEMENT



**82% of loan funding to businesses in economically distressed communities**



**35% of loan funding to businesses in rural communities**

# SBA COMMUNITY ADVANTAGE

Business: Kiddie University, LLC

Entrepreneurs: June and Dontrae Caldwell

Location: Cleveland, TN

Loan Use: Startup capital to purchase furniture, supplies, and equipment, along with enough working capital to cover payroll and other expenses until the business could support itself



Through our SBA Community Advantage Loan Program, BrightBridge helps meet the credit, management, and technical assistance needs of small businesses in underserved markets. In addition to startup capital for small businesses like Kiddie U, we provide loans for fixed assets, debt refinancing, and working capital. Increasing access to capital to traditionally underserved entrepreneurs leads to more vibrant and resilient communities.



34% of loans are to new businesses

## SBA 504

Business: Relax Nail Spa Midtown

Entrepreneurs: Vincent, Annie, and Hung Pham

Location: Memphis, TN

Loan Use: Financing for a second location and equipment

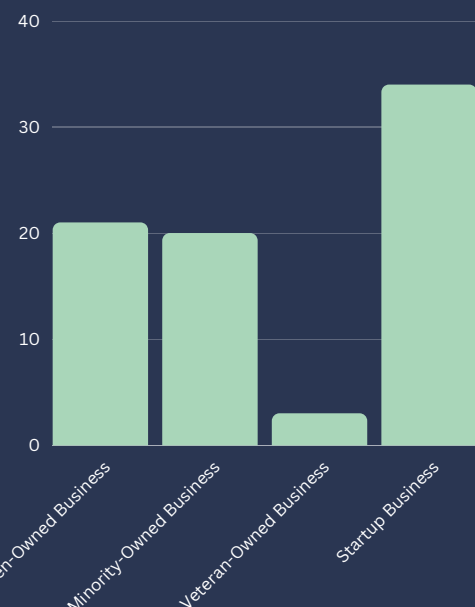


SBA 504 loans provide long-term, fixed rate financing for major fixed assets that promote business growth and job creation. We've assisted small business owners with a variety of financing projects through SBA loans, including the purchase of existing buildings and machinery, the construction of new facilities, and the improvement of existing facilities and land.



**\$32,867,462**  
financed through  
**56 SBA loans**

Borrower Demographics





# NONPROFITS

Organization: Big Brothers Big Sisters of Greater Chattanooga

Location: Chattanooga, TN

Loan Use: Renovation and expansion of existing facility

Nonprofits have a significant impact on our local communities, providing a variety of services from social justice to arts and culture. Despite their importance, many nonprofits have difficulty securing the funding they need to operate. At BrightBridge, we work closely with our nonprofit clients to understand their financial needs and the unique challenges they face.



\$18,780,000 in loans to nonprofits

# AFFORDABLE HOUSING

Organization: Chattanooga Neighborhood Enterprise (CNE)

Project: Mai Bell 2

Location: Chattanooga, TN

Loan Use: Construction of a new apartment complex

BrightBridge finances safe and affordable housing that provides a strong foundation for individuals, families, and communities to thrive. We make these loans to both for-profit and nonprofit developers.



## Project Highlights:

- 47 units
- 5 buildings
- 35,624 sq feet
- .9 acres of land
- 53 parking spaces



1,292  
housing  
units



\$75,028,537  
financed through  
26 loans

# NEW MARKET TAX CREDITS

Organization: Jackson Marianna Hospital

Location: Marianna, FL

Loan Use: Rebuild after Hurricane Michael


Jackson Marianna Hospital is a nonprofit and the only hospital in this medically underserved, 900 square mile rural Florida county. BrightBridge provided \$13,500,000 in NMTC funding to rebuild after a direct hit by Hurricane Michael. Financing was used for facility updates and the replacement of CT and MRI diagnostic and treatment machines which support the hospital and its 10 local clinics. The hospital provides 68,000 services annually with 10,000 patient visits.




BrightBridge helps economically distressed communities attract private investment capital through the New Markets Tax Credit Program. This federal tax credit helps to fill project financing gaps by enabling investors to make larger investments than would otherwise be possible. Communities benefit from the jobs associated with these investments, as well as increased access to housing and public facilities such as health, education, and childcare.

Since 2012:

 \$119 million financed with our New Market Tax Credits

 Over 3,500 permanent jobs created and retained

 Over 10,000 people served by the community facilities that were financed

 Through BrightBridge's advisory services, we facilitated other CDEs to close \$100 million of NMTC funding into projects that we identified

# TECHNICAL ASSISTANCE

In addition to helping businesses bridge financing gaps, we provide them with support through Technical Assistance. Our team of experts advises early stage business owners on the unique challenges and opportunities which require strategic planning and solid execution. We can also help seasoned businesses get through SBA and NMTC financing.



1,184 people supported through technical assistance in 2022

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# OUR TEAM

## BrightBridge

Zac Adams  
Monica Blanton  
Avery Boggess  
Emily Gilliam  
Ty'Quan Glaze  
Caleb Hamby  
Mike Howard  
Alice Krug  
Mike Matousek  
Paige McVity  
Gary Moore  
Bill Pollard  
Dianne Sullivan

## Board of Directors

Jim Callihan  
Bob Cantler  
Angela Conner  
Lindsay Frilling  
Abby Garrison  
Kirk Goehring  
Jeff Land  
Ryan Murphy  
Michael Owens  
Gary Petty  
Clem Renfro  
Les Roddy  
Jack Sample

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## Advisory Board

Ray Daffner  
Donna Gambrell  
Eric Haralson  
Billy Holland  
Jeannine Jacokes  
Marten Jenkins  
Keith Jones  
Matt Josephs



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# OUR PARTNERS

1st Citizens Bank

Ameris Bank

Apex Bank

Atlantic Capital Bank

Bank of Cleveland

Bank of Tennessee

Bank OZK

Builtwell Bank

Capital One

Capstar Bank

Centennial Bank

Citizens Bank

Citizens Community Bank

Citizens National Bank

Citizens National Bank of Sevierville

Citizens Tri-County Bank

Coffee County Bank

Commercial Bank

Community Trust Bank, Inc.

Evolve Bank & Trust

First Bank & Trust

First Citizens Bank

First Community East Tennessee

First Farmers and Commercial Bank

First Horizon

First Peoples Bank

First State Bank Div Synovus Bank

Hancock Whitney Bank

Hardin County Bank

Iberia Bank

J P Morgan Chase

Millennium Bank

Miners Exchange Bank

Mountain Commerce Bank

Morton Community Bank

Northwest Georgia Bank

Pinnacle Bank/Pinnacle Financial Partners

Regions Bank

Renasant Bank

Simmons Bank

SimplyBank

SmartBank

SouthEast Bank

T Bank

Tennessee Valley Federal Credit Union

The Bancorp

Truist Bank

U Bank

US Bank, NA

UT Federal Credit Union

Wells Fargo Bank, National Association

WesTN Bank

Zions First National Bank