



Cordova Farmer's Market International  
Cordova, TN



# IMPACT REPORT 2023

# BRIGHTBRIDGE CAPITAL

*Capital Resources for Business*

# WHAT WE DO

We provide customized financing and advisory services aimed at reducing barriers to access to affordable debt to 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 2021 - 2023



\$189,021,976

FINANCED THROUGH

117 LOANS



3,733 JOBS

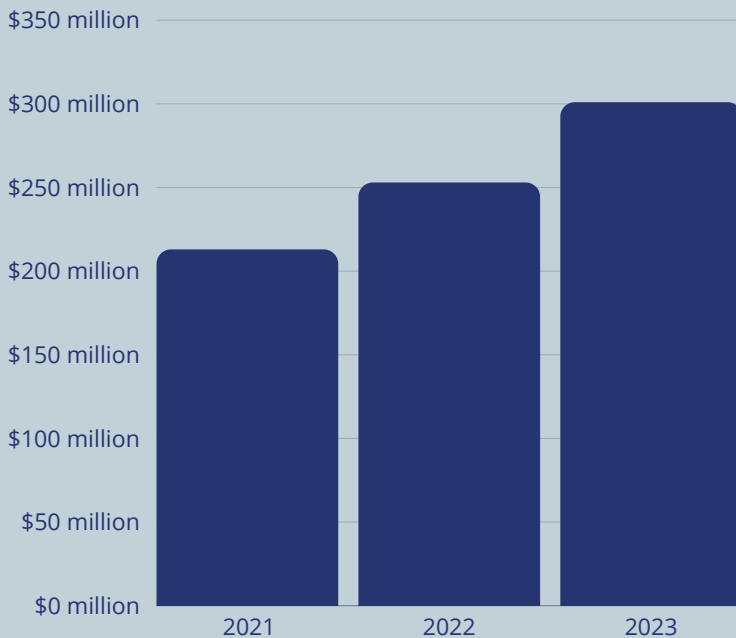
CREATED AND RETAINED



83% OF LOAN FUNDING TO BUSINESSES IN  
ECONOMICALLY DISTRESSED COMMUNITIES

TOTAL PROJECT DOLLARS = \$444,575,642

DOLLAR AMOUNT OF  
LOANS UNDER MANAGEMENT



CDFI LOAN AMOUNT  
\$102,707,620



43% OF LOAN FUNDING TO  
BUSINESSES IN RURAL  
COMMUNITIES

## SBA 7(a)

Business: Laurel Canyon Brewery

Entrepreneurs: Ron and Veda Baggio

Location: Canton, GA

Loan Use: Building improvements, purchase equipment, and working capital to cover payroll and other expenses until the business could support itself



Through our SBA 7(a) 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 Laurel Canyon Brewery, 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.



65% of loan funding goes to new businesses

## SBA 504

Business: Jonathan Martin Creative

Entrepreneurs: Jonathan and Melissa Martin

Location: College Grove, TN

Loan Use: Purchase of commercial building and land



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.



\$48,956,125 financed through 70 SBA loans

# NONPROFITS

Organization: East Lake Montessori

Location: Chattanooga, TN

Loan Use: Purchase and remodeling of a building, construction of an additional classroom



This school offers a Montessori curriculum and scholarships to make high-quality education more accessible to those who may not have the means to attend. BrightBridge financing helped ELM purchase a new property, construct an additional classroom, and remodel the building, allowing them to grow and add more services to their families.

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.



\$16,420,070 in loans to nonprofits

# CLOSING GAPS

By meeting the unique needs of underbanked commercial borrowers in our service area, our lending helps unlock positive economic impact from businesses that traditional lenders cannot fully finance.

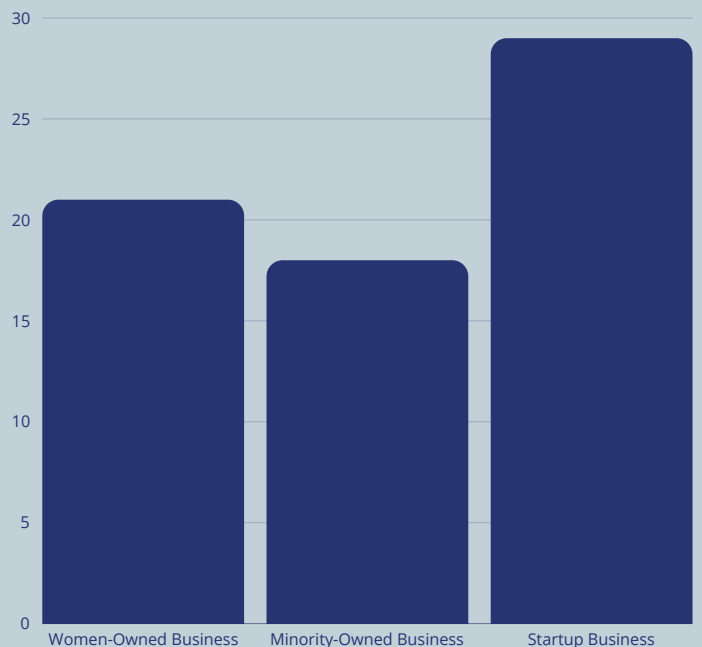


Play Dog Excellent  
Red Bank, TN



Alicia's School of Dance  
Hixson, TN

## BORROWER DEMOGRAPHICS



Fiscal Years 2021-2023



# NEW MARKET TAX CREDITS

Organization: Feeding Tampa Bay

Location: Tampa, FL

Loan Use: Acquisition of a new site and the construction of a 215,000 sq ft Hunger Relief Center



This nonprofit food bank has served over 500 million meals to people who are food insecure since 1981. Feeding Tampa Bay also aims to break the cycle of hunger by fostering self-sustainability through their workforce development program. BrightBridge's New Markets Tax Credit Program is helping to finance a project that will allow Feeding Tampa Bay to more efficiently serve those most in need and to grow their FRESHforce program which provides free courses to adults facing barriers to traditional employment.

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 community facilities such as food banks and hospitals.

Fiscal Years 2021-2023:

 \$37 million financed with our New Market Tax Credits

 Over 1,300 permanent jobs created and retained

 Over 470,000 people served by the community facilities that we financed

 BrightBridge has provided advisory services that resulted in \$40 million of NMTC closings with other allocation

# TECHNICAL ASSISTANCE

In addition to helping businesses bridge financing gaps, we provide borrowers with support through Technical Assistance. Our team of experts can advise startup and 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.



3,679 people supported through technical assistance in fiscal years 2021 - 2023

# OUR TEAM

## BrightBridge

Sarah Bailey  
Monica Blanton  
Avery Boggess  
Nathan Brown  
Ruby Cash  
Caleb Hamby  
Mike Howard  
Alice Krug  
Mike Matousek  
Paige McVity  
Gary Moore  
Bill Pollard  
Dianne Sullivan  
Carrie Taylor  
Shoshanna Walker  
Preston Way

## Board of Directors

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

## Advisory Board

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

# 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  
CBBC Bank  
Centennial Bank  
Chase Bank  
CitizensBank24  
Citizens Community Bank  
Citizens National Bank  
Citizens National Bank of Sevierville  
Citizens Tri-County Bank  
Coffee County Bank  
Commercial Bank  
Community First Bank  
Community Trust Bank, Inc.  
Evolve Bank & Trust  
First Bank & Trust  
First Citizens Bank  
First Community Bank of East Tennessee  
First Farmers and Commercial Bank  
First Horizon Bank  
First Peoples Bank  
First State Bank Div Synovus Bank  
Florida Community Loan Fund  
Hancock Whitney Bank  
Hardin County Bank  
Iberia Bank  
J P Morgan Chase  
Millennium Bank  
Miners Exchange Bank  
Mountain Commerce Bank  
Mountain Valley Bank  
Morton Community Bank  
Northwest Georgia Bank  
Pinnacle Bank/Pinnacle Financial Partners  
Reinvestment Fund  
Regions Bank  
Renasant Bank  
Security Bank  
Simmons Bank  
SimplyBank  
SmartBank  
SouthEast Bank  
Southern Heritage Bank  
T Bank  
Tennessee Valley Federal Credit Union  
The Bancorp  
Tower Bank  
Truist Bank  
U Bank  
United Community Bank  
US Bank, NA  
UT Federal Credit Union  
Wells Fago Bank, National Association  
WesTN Bank  
Zions First National Bank