



IMPACT REPORT 2021

Rising to the Needs of Ohio Entrepreneurs



Investing in the growth
of small business



Investing in people

Small businesses create communities. They enrich and support the lives of entrepreneurs, their employees and families, and the people they serve. They are what makes local economies thrive.

At the root of every business are determined, dedicated people. At ECDI, it's our job to support those people.

We are fiercely dedicated to assuring every entrepreneur – regardless of where they came from, where they live, their gender, or their race – has access to funding and the business mentoring services they need to build a small business that thrives.



OUR MISSION

Investing in **people** to create measurable and enduring social and economic change

ECDI is the country's leading SBA Microloan Intermediary, a certified Community Development Corporation, and a U.S. Treasury-certified Community Development Financial Institution.

TABLE OF CONTENTS

Letter from our Founder and President	5
Business Incubation & Innovation Center (BII) Program Impact	6
Client Spotlights	
Little Arrows Childcare Center (Cincinnati)	8
Rambling House (Columbus)	9
Deeply Rooted Café (Frankfort)	10
Barbara's Fiber Art (Cleveland)	11
Chosica Peruvian Restaurant (Toledo)	12
Levels Barber College (Canton)	13
2021 Impact	14
Paycheck Protection Program (PPP) Impact	16
Lifetime Impact Numbers	17
Client Spotlights	
PATHWorks! (Akron)	18
Service! (Columbus)	19
Ascension Construction Solutions (Columbus)	20
Nostalgia Wine and Jazz Lounge (Cincinnati)	21
Killik Hot Sauce Co. (Cleveland)	22
Krazzy Comics (Columbus)	23
Funders	24
Our Strategic Plan	26
ECDI Board of Directors	27



A letter from our **FOUNDER & PRESIDENT**

For ECDI and the entrepreneurs we serve, we reached a “new normal” in 2021:

Stay agile – because nothing is truly normal.

For many of our clients, agility led to increased digital skills, innovative new services, and growth through newly embraced opportunities. For ECDI, staying agile led to some of our biggest accomplishments to date, as we:

- Expanded lending capacity to meet continued need – and **became the number one SBA microlender in the United States.**
- Answered the call for urgently needed capital and resources in rural Ohio, West Virginia, and Kentucky by opening the ECDI Women’s Business Center of Central Appalachia at Shawnee State University – **and greatly expanded our geographic reach.**
- Joined in the third round of the Paycheck Protection Program (PPP) to help our clients gain access to this federal funding – and, with generous support from PNC Bank, the Federal Reserve Bank of Cleveland, and Fifth Third Bank, **administered more than 2,100 PPP loans, totaling \$44.2 million.**

As these accomplishments fueled expansion of our team, we realized the need for a Director of Diversity, Equity, and Inclusion, to help recruit a more diverse pool of candidates to lead our future growth and to assure all ECDI colleagues have equitable support and access to leadership opportunities.

Looking forward, as entrepreneur demand shifts from loan funding to programs that help grow revenue to build more sustainable futures, we’re expanding and renovating our facilities to offer shared physical resources and make space for acceleration programs and enhanced technical assistance. We’ve also added new expertise to strengthen our training programs, all the while maintaining our commitment to instilling strong business basics. To support this expanded suite of entrepreneur resources, we will soon embark on a fundraising campaign, for the first time in ECDI’s history.

Agility may be key, but these things remain constant: We are guided by our focus on rising to the needs of Ohio’s entrepreneurs and are grateful to be entering another year of service to small businesses.

Inna Kihney
Founder and Chief Executive Officer

Steve Fireman
President & General Counsel





ECDI BUSINESS INCUBATION AND INNOVATION CENTER (BIIC)

By providing affordable, responsible microlending, ECDI works to level the playing field for under-banked entrepreneurs. But building strong, sustainable small businesses takes more than funding alone.

To fully serve people and communities, we provide an ever-increasing suite of training, mentorship, and ongoing support to help small business owners build companies that thrive now, and into the future.

BIIC PROGRAMS AND IMPACT



ECDI Women’s Business Centers of Ohio

Empowering women entrepreneurs through targeted programming, and providing training, coaching, and mentorship for all ECDI clients

- | | |
|---|--------------------------------------|
| \$24.2 million in Funding Disbursed | 84 New Business Created |
| 201 Loans | 76% Minority-Owned Businesses |
| 1,533 Jobs Created or Retained | 61% LMI-Owned Businesses |
| 456 Active WBC Members | 79% Woman-Owned Businesses |
| 1,727 Entrepreneurs Coached/Mentored | |



ECDI Minority Contractor Resource Center

(Formerly Capital for Construction)

Designed to provide up-front working capital needed to take on substantial contracts, supported by industry-specific training, business coaching, industry mentors, and opportunities to bid on projects.

- | | |
|--|--------------------------------------|
| \$689,322 in Mobility Loans Disbursed | 82% Minority-Owned Businesses |
| 109 Entrepreneurs Served | 36% Women-Owned Businesses |



Food Business Incubation Services

Offering specialized resources for food-and-drink businesses, including Food Fort commercial kitchen and food truck commissary, along with training, services, and access to capital

- | | |
|--------------------------------------|--------------------------------------|
| \$640,000 in Capital Deployed | 48% Minority-Owned Businesses |
| 31 Entrepreneurs Served | 32% Woman-Owned Business |



Social Enterprise Hub

Business incubation services and connections to support the unique needs of companies and organizations in the business of doing good (specializing in those that provide jobs for vulnerable populations)



MINORITY-OWNED BUSINESS | WOMAN-OWNED BUSINESS



LITTLE ARROWS CHILDCARE CENTER

Janeine Williams Borden | Cincinnati

Janeine Williams Borden opened Little Arrows Childcare Center in Cincinnati with a vision of a family- and community-based educational facility that fosters love and support for children. The center hit maximum capacity only a few months after opening. As she looked to expand, Borden was referred to ECDI by her bank for financing and support.

“Two months later, I was approved for my first loan,” Borden said. “Little Arrows really took off.”

Borden recalled how Steve Fireman, President of ECDI, visited the daycare after the center received a five-star quality rating, the highest ranking available, from the Ohio Department of Education and the Ohio Department of Job and Family Services. “I feel like ECDI really cares about the success of my business and I am more than just a number.”

“I often recommend ECDI and think it's a great organization for people who are new to business. The resources and classes helped take my business to the next level.”

Borden and her tight-knit staff take pride in providing a home away from home for children. “It has been truly a blessing watching our babies grow,” she said. “Our kids are my passion.”

RAMBLING HOUSE

John Lynch | Columbus

If you've gone into a bar in Columbus and ordered a ginger beer or a Moscow mule, there's a good chance the soda came from Rambling House.

John Lynch first considered running a craft brewery, but the market was too crowded. “When I had the idea, there were maybe four or five craft beer companies in Central Ohio. A few years later, there were dozens and dozens,” said Lynch. Instead, he began experimenting with soda. The success of his ginger beer led to Rambling House.

Lynch has worked with ECDI for several years to support his growth. “The first loan was super tiny, just to get us off the ground,” said Lynch.

Later, when Rambling House moved into a larger facility and needed new equipment to increase production, he turned to ECDI for funding again.

When COVID hit, John had to rethink his strategy. With restaurants closed, kegs were no longer profitable, so he found a solution in bottling. But bottling equipment takes up space, and again John needed to expand. Just as he was looking for a new building, ECDI announced a new accelerator facility in South Franklinton, specifically built for food production. Lynch jumped on the opportunity and moved Rambling House into the facility.

Now Rambling House has capacity to build partnerships by bottling for other small companies also looking to expand. “I'm proud that eight years in, we're still making nonalcoholic products and people really like them.”





BARBARA'S FIBER ART

Barbara Huff | Cleveland

If you're looking for an art quilt to hang on your wall instead of toss over your bed, Barbara's Fiber Art has you covered. Barbara Huff, a lifelong teacher, decided to combine her passion for teaching and quilting into a business. She sells handmade story quilts and offers classes in Cleveland Heights, Ohio.

In 2020, Huff treated herself to a quilting conference, but noticed something missing. "The lack of racial diversity among instructors really struck me. African-Americans have always quilted phenomenally, but aren't represented as quilting experts." Huff said.

Huff has sewn since childhood and has a unique fabric collection. "I brought a lot of fabric home from Africa. Every culture has its fabric and techniques. I was always interested in where these things come from and why."

When she saw the ECDI Women's Business Centers advertise Encore, a digital marketing program for women entrepreneurs over fifty, she decided to apply.

The skills she learned transformed her business and boosted her confidence. "I got a beautiful, professional website, a logo, business cards, and a head shot. Looking more professional and consistent makes me feel more serious about what I'm doing. I feel like I actually have a business now."

In the future, Huff hopes to fill the racial and cultural diversity void in the quilting instruction space.

MINORITY-OWNED BUSINESS | WOMAN-OWNED BUSINESS | RURAL BUSINESS



DEEPLY ROOTED CAFÉ

Kennedy Moss | Frankfort

If you're in Frankfort, Ohio and would like to meet a friend for coffee, there is only one place in town: Deeply Rooted Café.

When Kennedy Moss opened in 2021, she fulfilled her family's dream. "My grandpa had the vision of a coffee shop and talked about it for years, but never took the step," said Moss, for whom coffee evokes fond memories of her grandpa giving her sips from a spoon. "That's why I love it," she said.

Moss felt strongly that opening the café would be doing a service for her community. "I didn't think I could do it, but this town really needed it," she said. Her loan from ECDI helped furnish and equip her shop. "I owe a lot to ECDI." Until then, Moss said, "I had no idea there was an organization that caters to small businesses."

For Moss, the café isn't only a business, it's a higher calling. "I just walk into my coffee shop in the mornings and it's like 'ahh, I'm home.' I get to serve these folks I grew up with. I love that part of being an entrepreneur," she explained.

The name even has a special meaning. "It's Deeply Rooted Café: I'm from this community, I'm rooted in this community, I'm grounded in this community," said the Frankfort native.

WOMAN-OWNED BUSINESS | MINORITY-OWNED BUSINESS





MINORITY-OWNED BUSINESS

CHOSICA PERUVIAN RESTAURANT

William & Mirtha Del Rio | Toledo

William Del Rio and his family moved to Toledo, Ohio, in 2015 from Peru. It wasn't easy finding Peruvian cuisine, which inspired William and his wife, Mirtha, to open a restaurant to share their culture with the community.

"I ran several small businesses in Peru, so I had enough background knowledge to get the restaurant up and running initially," said Del Rio.

Financing was a big hurdle, as traditional avenues were unwilling to offer any help. Funding challenges, combined with a language barrier, led to Del Rio taking on loans with

predatory interest rates. Chosica Peruvian Restaurant opened in 2019, saddled with debt. Soon after, the pandemic hit.

Their local Small Business Development Center (SBDC) tried to connect them with lending partners, but none could provide the amount needed to pay off the high interest loans.

"We eventually had to break that lease and contract, which meant we lost everything we invested in that storefront," said Del Rio.

In October 2020, the old location shut down. Shortly following, the SBDC connected them with ECDI, the breakthrough they needed. The couple applied for financing and their Relationship Manager, April Welch, escalated their application to help get them approved.

Three months later, the duo re-opened in a new location and is, once again, happily sharing their home culture with their new city.

LEVELS BARBER COLLEGE

Rodney Dennis | Canton

When Rodney Dennis opened Levels Barber College in 2020, he wanted it to be more than a business. He envisioned a benevolent force in the community. After a successful career as barber to high-end clientele, including professional athletes and celebrities, Dennis wanted to give something back to Canton.

"The biggest thing, is I get to change lives and help people," said Dennis. "We don't only teach people how to cut hair and how to shave."

"We've done thousands of free haircuts in the community. And we give \$7 cuts in the shop, which makes a real difference for that single mom who can't afford \$40 each for four kids," he said. "And we give free facials to all moms. My mom was a single mom, so I get it."

Dennis was referred to ECDI by his former barber instructor and after working with ECDI to establish his credit and eligibility, he was approved for a loan. "The money helped me with marketing, advertising, and with payroll," Dennis said. "ECDI really helped me out."

Although Levels serves the community, Dennis' students benefit the most. The school gives out thousands of dollars in tuition. "We accept anybody with a ninth-grade education," he says. "We're the only school in Ohio that takes felons... If somebody had a kid, then dropped out of school because they had to work, I'm taking them also. I want everybody."

MINORITY-OWNED BUSINESS



In 2021, ECDI became the

#1 SBA MICROLENDER IN AMERICA

Small businesses' need for financial support remained high in 2021:

- **59%** of U.S. small businesses reported being in fair to poor financial condition – with smaller companies and those owned by people of color among the most likely to report this.¹
- **48%** of Black small business owners expect they will need a loan or line of credit for their business, compared to only 19% who are “very confident” in their ability to access capital.³
- **74.4%** of Ohio small businesses said, going into 2021, that the COVID-19 pandemic is still negatively affecting them, with 42.5% reporting weekly revenue losses.²

Action Led to Impact

To assure we could meet the demand for support, ECDI greatly increased our lending capacity by seeking new funding partnerships across the financial, civic, and foundation spheres, and by lobbying policymakers in Washington to lift SBA lending limitations.

With additional capacity, ECDI became the #1 SBA microlender in the U.S., by number of loans.

ECDI’s average loan in the 2021 calendar year was \$30,400, which demonstrates our commitment to assist more of the smallest and most vulnerable businesses, and highlights the importance of our role in filling the gap in the traditional credit market, in which lenders are unlikely to approve small business loans for less than \$100,000. (The average bank loan to small businesses was \$633,000, as 2021 began.⁴)

Looking Forward

As we worked in 2021 to increase our lending capacity, our focus for fundraising in 2022 will be growing our training and incubation resources, to assure continued service to the entrepreneurs in our lending portfolio.

2021 IMPACT

Jan. 1, 2021 – Dec. 31, 2021

Lending



\$17 million

in Funds Distributed



610

Loans Distributed



2,055

Jobs Created or Retained



2,686

Individuals Assisted

Assistance and Training



8,786

Entrepreneurs Assisted



16,467

Assistance Hours Provided



2,974

Group Training Hours Provided



960

Group Training Attendees

¹ Small Business Credit Survey, 2022 Report on Employer Firms; ² Most Ohio small businesses still hurting from COVID-19 pandemic; ³ From Pandemic to Prosperity; ⁴ Small Business Lending Statistics and Trends (2021)



PPP IMPACT

When many of the clients we serve missed out on the first rounds of PPP, ECDI joined the program to administer loans in the third round. Our team worked tirelessly to assure no business was left behind, closing **three times** the number of loans we typically would over the four-month period.

Learn more:
ecd.org/covid-impact

Jan. 1, 2021 – June 1, 2021



\$44.2 million
In Funds Disbursed



2,143
Loans Approved



3,717
Jobs Created or Retained



\$20,583
Average Loan Size

Demographic profile of loan clients:

75.9%

Minority-Owned
75% African American

41%

Woman-Owned

3.7%

Veteran or Spouse of Veteran

ECDI LIFETIME IMPACT

2004 – 2021



\$93.85 million
(with PPP \$138 million)
Funds Disbursed



3,954
(with PPP 6,102)
Loans Disbursed



14,387
Jobs Created or Retained



28,664
Individuals Assisted



WOMAN-OWNED BUSINESS | MINORITY-OWNED BUSINESS



PATHWORKS!

Patricia Smoot Wicks, MSW | Akron

A powerhouse for youth development, Patricia Smoot Wicks founded PATHworks! to offer academic coaching and support groups for teens, consulting for youth organizations, and programs designed around the journey to being "Adult Ready."

At the start, Wicks was consulting with nonprofits, academic institutions, and, eventually, the State of Ohio. When she shifted focus to more direct interaction with young adults, her schedule filled up quickly. "I got to a point where I was at capacity and I couldn't move forward," said Wicks.

She learned of ECDI, applied for an initial line of credit to hire someone, and immediately doubled her capacity. Wicks also knew she needed to flesh out the business model of PATHworks! so she could sustainably launch

new services. A mentor from the ECDI Women's Business Center (WBC) worked alongside Wicks to restructure her business plan.

"My typical world is policy and youth development, not business. The WBC workshops helped me start framing those ideas and those concepts," said Wicks.

When the pandemic forced Wicks to move to a virtual model, she turned to ECDI for capital to purchase better technology, and PATHworks! evolved to meet the pandemic head-on.

"We had families reach out and ask for help because the remote environment was causing so much anxiety, fear, stress for their kids," said Wicks. Her self-guided programs helped those young adults find time to breathe.

Now that she's back to running her company in-person, Wicks is ready to enact her business plan and support young adults throughout Northeast Ohio.

SERVICE!

Sangeeta Lakhani, Letha Pugh, Matthew Heaggans | Columbus

On the 16th floor of the Franklin County Municipal Court sits Café Overlook. The café will provide more than great food and views. This restaurant will serve as "a training ground for the hospitality stars of the future," Service! co-founder and treasurer, Letha Pugh, said.

The minimum pay will start at \$15 an hour, and employees will receive benefits and wraparound services. Workers will learn all the skills needed to succeed in the industry, from the front to back-of-house.

This restaurant concept is only the latest iteration of Service!. In 2020, Pugh co-founded Service! with fellow restaurateurs, Matthew Heaggans and Sangeeta Lakhani, as a

nonprofit, to provide meals and aid to hospitality workers who were unemployed due to the COVID-19 pandemic.

Seeing the need for sustainable hospitality jobs in Columbus, they evolved the organization to focus on workforce development. Through ECDI's Social Enterprise Hub, Service! connected with an attorney, an accountant, and grant services. "The support of ECDI from the beginning of Service! to now cannot be overstated," Heaggans said.

Service! will continue to evolve in its mission to serve the hospitality workforce. "The restaurant association gives voice to owners, but not to employees. We want to be that supportive organization for folks who work in hospitality." Pugh said.

Lakhani and Pugh pictured below

MINORITY-OWNED BUSINESS | WOMAN-OWNED BUSINESS | LGBTQ+-OWNED BUSINESS





WOMAN-OWNED BUSINESS | MINORITY-OWNED BUSINESS



ASCENSION CONSTRUCTION SOLUTIONS

Jeanna Hondel | Columbus

In conventionally male-dominated fields such as construction and engineering, you will not often encounter a 100% minority- and female-owned company.

Ascension Construction Solutions – founded by civil engineer, Jeanna Hondel, PE, CCM, LEED AP, MBA – is the exception by design. Her team reflects company ownership, in terms of not being uniform to the industry. “Diversity breeds innovation,” she says. “Bring people from different backgrounds together and you get more innovative ideas and more inventive ways to solve problems.”

Hondel started in the industry as a project engineer and assistant project manager. After 13 years of experience and growing confidence, Jeanna was ready to create a company all her own, which led her to search for business resources such as the ECDI Women’s Business Center (WBC). “Having a workspace away from home was key. It was only me in the beginning, so I didn’t have anyone to just bounce ideas off of. WBC staff were big proponents who could review proposals or look at plans with me.”

Though she did not immediately need funding, she took the advice of an ECDI staffer, and was approved for a mobility loan through our Minority Contractor Resource Center (then called Capital for Construction), so she was ready to move when her first contract opportunity came up, with the City of Columbus.

Today, several years and many contracts later, you will find Ascension Construction Solutions leading the renovation of ECDI’s headquarters and business resource center campus.

NOSTALGIA WINE AND JAZZ LOUNGE

Tammie Scott | Cincinnati

Tammie Scott’s grandmother used to tell her about Cincinnati jazz clubs that were popular gathering places in the 1930s and 1940s for people of color. “She always felt like they were an escape from what was happening in the world,” Scott said. That, combined with her love of jazz lounges she visited in Washington D.C., were her inspiration for opening a wine and music lounge encompassing the rich musical culture of Cincinnati.

When researching small business resources for women, Scott learned of the ECDI Women’s Business Centers of Ohio. “I met with the team and learned about all the resources they offer,” Scott recalled.

Staff at ECDI helped her prepare and apply for her small business loan and referred her to local grant opportunities to fund Nostalgia Wine and Jazz Lounge’s opening. Scott said, “It was a way for me to fill in my funding gaps.”

Nostalgia, in Cincinnati’s Over-The-Rhine neighborhood, is thriving today. “We are more than just a wine bar,” Scott explained. “Our mission is to support underrepresented wine and spirit makers and producers, as well as the talented community of musicians in the city.”

WOMAN-OWNED BUSINESS | MINORITY-OWNED BUSINESS





KILLIK HOT SAUCE CO.

Michael Killik | Cleveland

“The only downside of the name is that everybody assumes the sauce is deathly hot because it has “kill” in the name,” says Michael Killik, owner of Killik Hot Sauce. “But it’s not heat-for-heat’s-sake hot sauce. It’s all about the flavor.”

Great flavor and health are the key drivers of Killik Hot Sauce Co. Six years ago, Killik and his dad both suffered heart attacks. Sadly, only the son survived. While grieving, Killik recognized he would have to make heart-healthy changes.

The doctors ordered less sodium, but they could not cure Killik’s desire for spice. Since most hot sauce is full of sodium, Killik experimented with techniques and stumbled upon a winning recipe for hot sauce using fermentation.

VETERAN-OWNED BUSINESS

Killik quit his restaurant job, sacrificing his steady income to go all in on his new business.

Managing the bottling was tough, but accessing capital was an even bigger challenge. Killik tried acquiring funding from traditional lenders, without luck. Eventually, a friend pointed him towards ECDI. “Everybody at ECDI was super helpful. I could immediately tell they specialized in helping out small businesses,” said Killik.

The funding he secured enabled Killik to expand. The sauce was already in about 40 small stores. He soon landed Giant Eagle and a few other major grocery stores around Cleveland. Scaling up to larger stores boosted sales, but his income was hurt by the cost of getting there.

He turned to ECDI again to help scale his business to take advantage of new opportunities. Today, Killik Hot Sauce has grown to other cities in the region, thanks to the founder’s commitment to bringing heat, flavor, and health together.

KRAZZY COMICS

Allen Harrington | Columbus

Allen Harrington opened Krazzy Comics with a vision of being a safe space for all types of people. A traditional comic book nerd, a young reader, or a person who just loves the Marvel movies should be equally comfortable. “I’ve got people who come in and we talk for hours,” Harrington says. “There’s a couch in the store for a reason! I love interacting with my customers.”

He even goes a step further as a resource to children just learning to read. “We consider ourselves a place of learning,” he says. Krazzy Comics offers a kids’ summer reading program to encourage struggling young readers to improve their skills with content they’re interested in. “Sometimes, comics are the gateway to reading. We’ve even had a couple of kids get interested in STEM through comics,” Harrington said.

ECDI helped Harrington with loans to open the store, but also made sure that, as a new business owner, he felt supported. “They guided me in the steps after the loan. My ECDI relationship manager would come in once a month and check in on me and talk. They’ve helped me a lot,” he said.

Even on the tail of the industry-wide hit from COVID-19, when comic production and distribution shut down for months, Krazzy Comics is thriving. They’ve re-opened their doors, not just for business, but as a community hangout. Harrington said, “A lot of guys and girls come in, even from across town. They buy their comics, and then we just sit and talk.”

BLACK-OWNED BUSINESS





ECDI is an awesome mission-driven organization. They have been a wonderful complement to the local entrepreneurial ecosystem for small businesses. Their track record of lending to and supporting small, diverse, and women-led businesses is outstanding. They were a game changer during the COVID pandemic.”

– **Robert Killins, Jr.,**
Director, Special Initiatives,
Greater Cincinnati
Foundation



Funder Spotlights

WELLS FARGO

In 2021, ECDI received grant funding from the Wells Fargo *Open for Business* Fund, which was created to support CDFIs and other nonprofits in their efforts to help diverse businesses manage and overcome the effects of the pandemic. ECDI has used the funding to launch a revolving loan fund program, giving entrepreneurs access to very low-interest capital, combined with our robust wrap-around incubation and business development services. Thanks to Wells Fargo’s flexible capital, our diverse small business owners have access to more integrated tools and resources, increasing their ability to recover from the pandemic and its lasting economic effects.

GREATER CINCINNATI FOUNDATION

Greater Cincinnati Foundation (GCF) has been an invaluable partner over the past few years as ECDI has worked to expand programming in the Tri-State area and offer adaptable COVID response and recovery products and services. They focus on driving systemic change as the most effective way to advance racial equity and opportunity in the region. GCF supports the ECDI Women’s Business Center of Greater Cincinnati in providing programming that fosters invaluable mentorship and networking opportunities for women entrepreneurs of color. GCF has also funded a flexible multi-year Program Related Investment to give ECDI the flexibility to develop and implement adaptable low-interest response and recovery loan products in the market. By combining ECDI’s lending expertise with GCF’s in-depth understanding of the Greater Cincinnati community and its gaps, we will advance economic revitalization and racial equity in the region.

THANK YOU
to our funders

Administration for Children and Families	The Columbus Foundation	Ohio Capital Finance Corporation
Akron Community Foundation	Cuyahoga County	Ohio CDC Association
Association for Enterprise Opportunity	Duke Energy	Ohio Department of Development
Foundation for Appalachian Ohio	Farmers Bank, Charitable Foundation	Opportunity Finance Network
Archer Family Fund	Fifth Third Bank	Peoples Bank
Bank of America	First Commonwealth Bank	PNC Bank
Burton D. Morgan Foundation	First Financial Bank	ProMedica Foundation
Charter Communications, Inc.	Franklin County	Saint Luke’s Foundation
Citizens Bank	GoDaddy	United Way of Central Ohio
City of Canton	Governor’s Office of Faith-Based and Community Initiatives	University of Cincinnati NEXT Innovation Scholars
City of Cleveland	Greater Cincinnati Foundation	U.S. Bank Corp
City of Columbus	Greater Toledo Community Foundation	U.S. Department of Agriculture
City of Delaware	Huntington National Bank	U.S. Department of the Treasury, CDFI Fund
Cleveland Foundation	JPMorgan Chase	U.S. Small Business Administration
Cleveland Neighborhood Progress	Jumpstart Inc.	Weiler Fund
Columbus CEO	LISC Cleveland	Wells Fargo
	LISC Toledo	
	National Community Reinvestment Coalition	

ECDI THREE-YEAR STRATEGIC GOALS

FY21-24

ECDI’s departmental and program objectives work together to support this set of broad organizational goals, which enable our mission and support greater organizational health:

Geographic Expansion:

Strategically increase ECDI’s impact in existing markets and new territories

Loan Production:

Increase loan production to \$50 million over a three-year period

Service Expansion:

Grow ECDI’s client base and increase support to current clients by increasing our depth of offerings

Incubation Services:

Unify and grow our incubation programs as a cohesive ecosystem to greater impact small businesses, elevate ECDI’s brand awareness, and strengthen our lending programs

Marketing Activities:

Increase marketing efforts to strengthen ECDI’s brand and position us as a leader in economic development at national, state, and local levels

Diversity, Equity, and Inclusion:

Develop and execute a plan to design a more inclusive workplace, where diverse employees, clients, and contributors feel welcome, heard, and valued

Infrastructure:

Strengthen or build scalable infrastructure regarding policies, technology, and people

Workforce:

Attract and retain a diverse and best-in-class CDFI workforce that has high job satisfaction and customer service excellence

Financial Health:

Improve ECDI’s financial health, as measured by CDFI industry ratios

Civic, Corporate, Industry Influence:

Increase ECDI’s influence on local, state, and national economic development policies

Fundraising:

Enable all goals by raising \$20 million to provide funds for programs, services, and current and new incubation space

ECDI Board of Directors

Darren Cherry – Board Chair
Focus CFO

Inna Kinney
ECDI

Trudy Bartley
The Ohio State University

Pete Mattingly
JPMorgan Chase & Co

Paul Bloomfield
Kohr Royer Griffith Inc.

Roddell McCullough
First Financial Bank

Jeffrey Buller
Charter Communications, Inc.

Moniqua Spencer – Previous Board Chair
U.S. Bank Corp

Margaret Ference
Huntington National Bank

Stefanie Steward-Young
Fifth Third Bank

Steven Fireman
ECDI

Alicia Townsend
U.S. Bank Corp

Nick Henderson
InfinixBio

Reggie Thomas – Emeritus
First Commonwealth Bank

John Hrusovsky II
JJH Consulting

Adam Wezey
United Midwest Savings Bank



ECDI Locations

To reach any office, dial 1-888-210-3039.

① Columbus

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② Cincinnati

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Cincinnati, OH 45202

③ Cleveland

7000 Euclid Avenue
Suite 203
Cleveland, OH 44103

④ Toledo

One Maritime Plaza
Suite 202
Toledo, OH 43604

⑤ Akron

526 South Main Street
Suite 518
Akron, OH 44311

⑥ Canton

309 Court Avenue, NW
Second Floor
Canton, OH 44702

⑦ Portsmouth

Shawnee State University
Vern Riffe Center for the Arts
Rooms 322 & 324
940 2nd Street
Portsmouth, OH 45662