



**ANNUAL
REPORT
2019**



ADVANCING BLACK BUSINESSES



justine PETERSEN
BUILDING ASSETS. CHANGING LIVES.

LETTER FROM THE CEO

“Whatever affects one directly, affects all indirectly. I can never be what I ought to be until you are what you ought to be. This is the interrelated structure of reality.” MARTIN LUTHER KING, JR.

In the following pages we are privileged to share with you our Justine PETERSEN 2019 Annual Report, and we present it to you within the context of where we are in the world in the here and now, in mid-year 2020. No crystal ball, no forecasting prepared us for the “now.” As novel as the Coronavirus may be, sadly, our collective history of systemic racial injustice is not. This year has brought to light the urgency for each of us to be the agent of change. Justine PETERSEN is prepared to not merely participate, but to lead as we can.

My mentor, our organization’s namesake, Justine M. Petersen, recognized in her early work as a community organizer that we are called to destroy barriers to entry into the economic mainstream, and for families and communities to flourish they must *build* financial assets. Primary in that pursuit of assets is *Access*.

- *Access* to safe and affordable financial products and services.
- *Access* to mainstream financial institutions.
- *Access* to personal financial relationships.
- *Access* to the “American Ideal.”

Black Americans have been denied such access. Organizations such as Justine PETERSEN – be they a CDFI (Community Development Financial Institution), micro lender or housing counseling agency – must not only participate, but lead.

Herein, you will find the quantitative figures illustrating Justine PETERSEN’s work in 2019 including loans closed, clients counseled – lives impacted. However, qualitatively, we must reflect, and boldly consider the work that is unfinished or perhaps never begun. We will challenge ourselves to the work that ensures more inclusion to share in the fruits of the American Ideal. We each deserve no less. Justine would expect nothing less.

We are most grateful to those of our Justine PETERSEN and Great Rivers Community Capital Board Members who remain purposeful, resolute and always friendly in offering prudent counsel and consistent support toward our JP Mission of change. Their confidence enables our most remarkable JP operations team to engage those we serve to pragmatically navigate the pathways toward enduring change.

ROBERT F. BOYLE



Justine M. Petersen

CREDIT BUILDING



Jerry Reed, credit building client

JERRY REED VETERAN CREDIT BUILDING CLIENT

Jerry Reed is all about overcoming obstacles. A U.S. military veteran with hearing and vision disabilities, Jerry received one-on-one credit building counseling from Justine PETERSEN through the VA's Vocational Resources Center. Jerry

took out a Save2Build Credit Building Loan which not only builds credit, but creates \$300 of savings after 12 months. He witnessed his credit score catapult from being unscored to 612 after just a few months of timely payments. Jerry is confident about building a bankable credit profile, with a 700+ credit score on the horizon.

ABOUT OUR CREDIT BUILDING PROGRAM

Justine PETERSEN embraces the philosophy that a good credit score is the most important asset as it leads to greater access to affordable capital and reduced expenses.

Our counselors meet one-on-one with clients to assess income, debt, credit history and financial goals, and create a Credit Action Plan. We also offer a monthly financial capability series which covers topics such as student loans, asset development, budgeting and college savings accounts for kids. The sessions link clients with expertise, products and programs, and provide hands-on activities and take-aways for participants.

MICRO-ENTERPRISE AND SMALL BUSINESS LOANS



Pamela and Jeffrey Blair of EyeSeeMe African-American Children's Bookstore

PAMELA & JEFFERY BLAIR

SMALL BUSINESS EXPANSION

Pamela and Jeffrey Blair purvey stories for a living — and their story is one of them. Determined to establish a bookstore where the characters in the books resembled the children that read them, they birthed

EyeSeeMe African-American Children's Bookstore. A growing business demands more space, so the Blairs turned to Justine PETERSEN for assistance, and through the U.S. Small Business Administration's (SBA) Community Advantage Loan Program, they were able to obtain a small business loan to move into their larger, current location in University City, MO. The new location allows for more inventory to be displayed and also includes a large room for assembly. The Blairs were also honored as "JP's 2019 Family of the Year" as part of JP's Annual Awards Presentation.

Justine PETERSEN meets the credit needs of micro-entrepreneurs who are unable to obtain financing through banks or relatives and who would otherwise turn to high interest credit cards or pay day lenders. We originate micro-loans and small business loans up to \$150,000 (average loan size \$7,500).

JP also provides potential and current borrowers individual counseling and business technical assistance, financial education, business plan development, business training, business mentoring, and post-loan technical assistance.

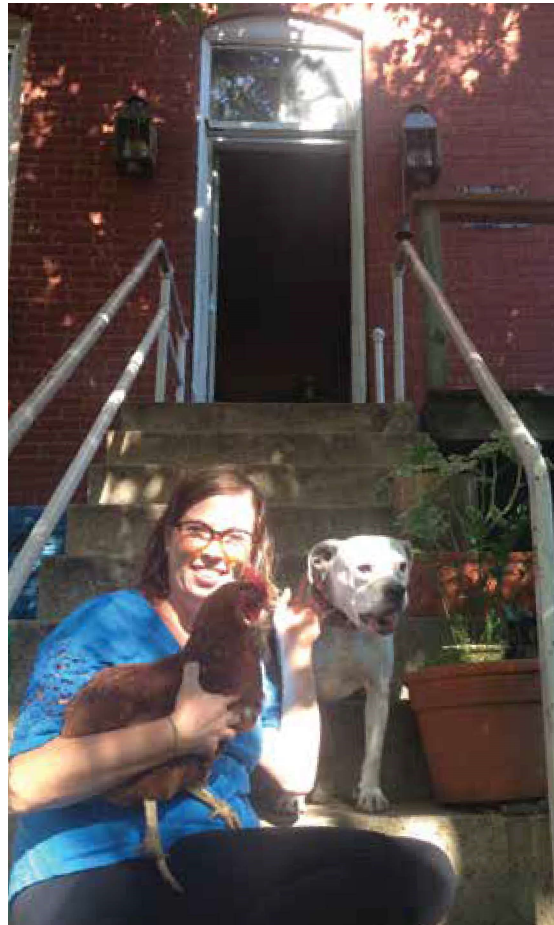
ABOUT OUR MICRO-ENTERPRISE & SMALL BUSINESS LOANS

HOME OWNERSHIP

KATIE MACK

HOMEOWNER AND SMALL BUSINESS OWNER

Katie Mack first came to Justine PETERSEN to purchase her dream home located in South City in 2003. Not yet quite ready for a home mortgage, Justine PETERSEN tailored a nuanced financing package that allowed Katie to purchase the home and ultimately refinance with a mainstream lender. Katie worked with a JP housing counselor to better her credit profile and obtain a competitive mortgage product. Over the course of her 17 years of home ownership, Katie has raised two boys among cats, dogs and chickens and realized over \$200k in equity growth. As a small business owner, her doula service welcomes over 40 babies into the world annually. In 2019, Katie accessed a small business loan through JP's CDFI Great Rivers Community Capital.



Katie Mack with Lucille the chicken and Atlas the dog.

ABOUT OUR HOMEBUYERS PROGRAM

Justine PETERSEN provides pre-purchase counseling, home buyer education and foreclosure intervention services. Justine PETERSEN renovates donated foreclosed properties and sells them to low-income families at affordable prices.

These services include assisting prospective home buyers to address credit, debt, and income barriers to accessing an affordable mortgage loan, teaching a home buyer seminar to instruct potential purchasers on vital information, and assisting clients who struggle with mortgage loan repayment by reviewing options, negotiating with lenders, modifying loans, and in some cases, assisting with refinancing.

2019 LENDING IMPACT

MICRO-ENTERPRISE LENDING:

540 LOANS
TOTALING
\$6,666,608

SMALL BUSINESS LENDING:

69 LOANS
TOTALING
\$7,897,008

CREDIT BUILDING AND
CONSUMER LENDING:

532 LOANS
TOTALING
\$532,572

HOUSING AND HOME
IMPROVEMENT:

9 LOANS
TOTALING
\$83,338

TOTAL

1,256 LOANS
TOTALING \$15,179,525

BLACK OWNED BUSINESSES

74%
OF OUR MICRO
ENTERPRISE
AND SMALL
BUSINESS
LENDING

JUSTINE PETERSEN MADE

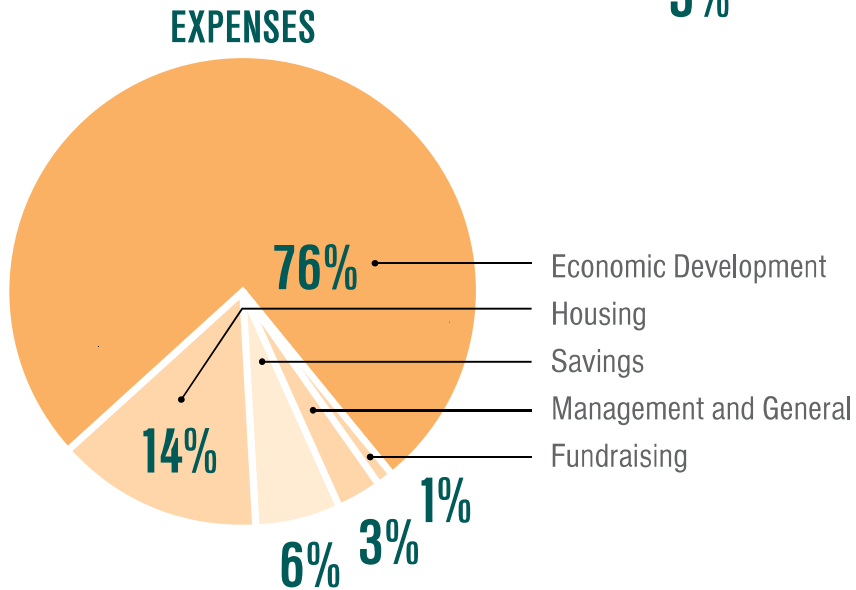
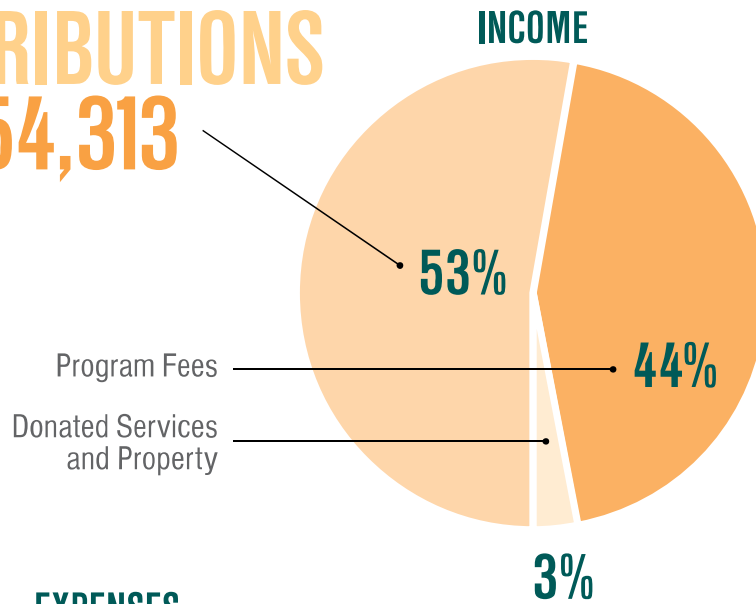
432 LOANS

IN 2019 TO BLACK OWNED BUSINESSES

TOTALING \$10,231,596

2019 FINANCIALS

CONTRIBUTIONS
\$3,854,313



See our website for our complete financial statements:
justinepetersen.org/about-us/#about-us-financials

FINANCIAL SUPPORT

Loan Fund Partners

INSTITUTIONAL

Bank of America
Busey Bank
Capital One
Carrollton Bank
Credit Builders Alliance
CDFI Community Investment Fund I LLC
CIBC Bank
Citizens National Bank
Deaconess Foundation
Dieterich Bank
FCB Banks
First Bank
First Congregational Church
First County Bank
First National Bank of Staunton
Heartland Bank
IFF
Illinois Housing Authority
Illinois National Bank
Lindell Bank
Madison County Community Development
Marine Bank
Mercy Investment Services
Midland States Bank
Midwest Bankcentre
Montgomery Bank
Morgan Stanley New Markets LLC
Morton Community Bank
Opportunity Finance Network
PeopleFund
PNC Bank
Regions Bank
Reliance Bank
Simmons Bank
Stifel Bank & Trust
United Community Bank
U.S. Dept of Agriculture
U.S. Dept of Treasury - CDFI Fund
U.S. Small Business Administration
Woodforest National Bank

INDIVIDUAL

James and Diane Balough
Shirley Bild
Kathleen Danker
Marypat Ehlmann
Robert L. and Janet Fitzpatrick
James and Virginia Hartley
James and Mary Kriegshauser
Shirley Lamb
Brenda and David Light
Jeffery Lindgren and Kenda Node
James and Linda Morice
Joseph Rezy
Nancy Sachs
William D. Seaman
Allan Shickman and Bonnie Mae Lenz
Timothy Walther

Contributors

GOVERNMENT

Bi-State Development Agency
City of East St. Louis, IL
City of Kansas City, MO
City of Peoria, IL
City of Springfield, IL
City of St. Louis, MO
Housing Action Illinois
Illinois Housing Development Authority
Madison County Community Develop.
Madison County Government
NeighborWorks America
U.S. Dept of Health & Human Services
U.S. Dept of Housing & Urban Development
U.S. Dept of Treasury
U.S. Small Business Administration

FOUNDATION

Bank of America Charitable Foundation
JPMorgan Chase Foundation

Missouri Foundation for Health
PNC Foundation
St. Louis Community Foundation
Tides Foundation
U.S. Bank Foundation
William A. Kerr Foundation

CORPORATE

accountRely
Affiliated Insurance
Associated Bank
Association of Enterprise Opportunity
Bank of America
Brown Smith Wallace
Capital One
Central Reform Congregation
CIBC Bank
Citi
Dieterich Bank
Federal Home Loan Bank of Chicago
Foveal Media
Housing Action Illinois
Kingsland Properties
Legal Services of Eastern Missouri, Inc.
Mastercard
Metropolitan St. Louis CRA Association
Montgomery Bank
M-Slice
North Riverside Holdings, LLC
Regions Bank
Rural Missouri Inc.
SCORE- St. Louis Chapter 21
Simmons Bank
Small Business Majority
Snider Law Firm LLC
Stinson LLP
STRIPE
Trinity Episcopal Church
US Bank
Wayne-Metropolitan Community Action Agency
Wells Fargo Bank
Woodforest National Bank

INDIVIDUALS

Chonda Aiello
Kathryn Arnold
Annamarie Baker
Rochelle Bea
Brender Benson
Robert Boyle
Angela Burrage
Linda Clark
William Clark
Niccole Clements
Brian Clevinger
Shawna Collier
Jenny Connelly-Bowen
Stephanie Cohan
Franchot Cunningham
Eddie Davis
Jaymes Dearing
Donald & Elizebeth Doherty
Penney Fields-Burnett
Sheri Flanigan-Vazquez
Matthew Ghio
Galen Gondolfi
Lefebre Guile
Laurie Hauber
Ron Hawley
Josh Hazen
Michelle Hintz
Bertram Hubbard
Brittany Hubbard
Allan Ivie
Tracy James
Ellen O'Neill
Daniel Koslovsk
William Kovacs
Meredith Mallon
Alexander Lemp
Lillian Manning
Aaron McMullion
Abiel Ogbe
Ellen O'Neill
Bryon Price
Aida Richardson
Elissa Schauman
Ramona Scott
Tamra Thetford
Richard Torack
Ankica Vukomanovic
Sheles Wallace
Keith Willy
Maximillian Zales
Lisa Zimmerman

AWARDS

JP 2019 FAMILY OF THE YEAR:

PAMELA & JEFFREY BLAIR AND FAMILY

2019 JP Family of the Year presented to Pamela and Jeffrey Blair and family for their dedication and commitment to growing and expanding their small business, EyeSeeMe African-American Children's Bookstore.

JP 2019 SMALL BUSINESS OWNER OF THE YEAR:

DON JOHNSON

2019 JP Small Business Owner of the Year presented to Don Johnson of Steel Rebar Manufacturing LLC for his zealous trajectory as a serial entrepreneur, expanding into various industries.

JP 2019 LENDING PARTNER OF THE YEAR:

FIRST BANK

2019 Lending Partner of the Year presented to First Bank for their steadfast support in providing lending capital to JP small businesses and advancing the development of a Special Purpose Vehicle (SPV) equity-building loan fund.

LEADERSHIP

JP BOARD OF TRUSTEES

PRESIDENT

Mr. Eddie Davis
President & Executive Director,
Center for the Acceleration of
African-American Businesses

SECRETARY

Ms. Rochelle Bea
Entrepreneur/Owner,
Beginning Futures

TREASURER

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Market President, Simmons Bank

DIRECTORS

Mr. Keith A. Willy
COO/ Principal,
Twain Financial Partners, Retired

Deborah James
Owner,
Freddie Lee's Gourmet Sauce LLC

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Regions Financial Corp.

Mr. William Kovacs
Attorney, Retired

Ms. Angela Burrage
Small Business Consultant

Mr. Eddie Davis
President & Executive Director,
Center for the Acceleration
of African America Businesses

Mr. Donald P. Doherty
Regional President,
Montgomery Bank

Ms. Elissa Schauman
Of Counsel Attorney,
Leverage Law Group, LLC

Mr. Raymond Lowry
Senior Credit Officer,
Risk Management, Regions Bank

Ms. Niccole Clements
VP Community Development
Banking, PNC Bank

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