

Annual Report 2024



**Driving Economic Growth
Through Mission Focused Lending**



Mission focused to promote positive economic development for our region, state, and nation.

A MESSAGE FROM THE PRESIDENT



Small businesses are the engine in our economy.

Back in 1995 while working in Inglewood, CA it became quite clear to me that if the city did not support its own small businesses, those businesses would not obtain the growth capital they needed to scale for success..

For two decades now, AmPac has made more than \$2 billion in loans and served more than 2,300 small businesses. Our work is not done and we look forward to serving even more small businesses in our region, state and beyond because small business is BIG business in our economy.

Reflecting back on 2024, Ampac enjoyed its team coming together to implement new processes and updated policies that benefited our small business community from cradle to legacy.

AmPac Business Capital funded 140 loans, with over 60% of its loans and training programs serving businesses in underserved communities across 20 counties in California.

AmPac united with Enterprise Funding Corporation in a landmark merger set to revolutionize SBA 504 lending in the Inland Empire and beyond.

AmPac achieved its founding vision to become a tri-state SBA partner, expanding into Nevada at the end of 2024 and adding Arizona in early 2025. AmPac C.A.N is now serving businesses in California, Arizona and Nevada.

In 2024, AmPac was *Forward*-focused in creating systems to *Propel* into 2025 to foster impactful economic growth.

Sincerely,
Hilda Kennedy

Hilda Kennedy
AmPac President & Founder

AmPac Annual Report

About AmPac... Company Overview



Mission

To finance and foster small business success from cradle to legacy, fighting for the YES, regardless of complexity



Vision

Uplifting Communities,
Strengthening Families and
Advancing Entrepreneurial Dreams



The Nation's First Faith Based SBA Lender

AmPac Business Capital is a mission-driven lender committed to advancing entrepreneurial dreams by providing small businesses with access to Capital, Coaching and Community.

Founded in 2005, AmPac has been helping small business grow and thrive with SBA loans and other financing solutions for two decades.

With our access to capital resources and business growth Entrepreneur Ecosystem, we offer growth pathways at any stage of growth.

These pathways include:

SBA 504 Loans

- Commercial real estate, equipment and construction acquisition and refinance

Community Lending Solutions

- SBA Micro Loans
- SBA Community Advantage Loans
- SBA CDFI Loans
- AmPac Direct Loans

Business Training

- Expert coaching, workshops and webinars

Our Leadership Team

Our esteemed leadership team offers extensive experience and expertise in banking, SBA lending, real estate and economic development, enabling AmPac to operate at high efficiency and serve clients with excellence.



Hilda Kennedy
President and
Founder



Edmund Ryan
EVP Director of 504
Sales



Myron Perryman
EVP Chief Operations
Officer



Janine Warren
EVP Director of Loan
Integration, Training
and Marketing



Ahmed Zwin
EVP Director of
Government
Guaranteed Lending



Julie Silvio
EVP Chief Credit
Officer



Jeff Sceranka
EVP New Markets &
Business
Development



Brandon Sellers
SVP, Grants
Administration/IT



Brian Kennedy, Jr.
Entrepreneur
Ecosystem Director



Jennifer Salazar
Senior Loan
Administrator

AmPac History

Established Non Profit

2005

Incorporated and approved as a 501c3 Non-Profit Organization

1

2

Became SBA CDC

2007

Approved as SBA 504 Lender Certified Development Company

Partnership

3

2010

Partnership with City of Riverside to Provide Microloans

4

New Loan Program

2012

Launched Healthy Food Microloan Program

Partnership

5

2013

Partnership with Town of Apple for Microloan Program

6

SBA Microlender

2016

Approved as an SBA Microlender

Certified CDFI

7

2017

Approved as Community Development Financial Institution

8

Lender of the Year

2017

Recognized as Santa Ana District Office 504 Lender of the Year

PPP Loans

9

2020

Approved to make PPP loans to assist with Covid-19 pandemic relief for small businesses

10

Purchased Headquarters

2020

Purchased AmPac Ontario Headquarters



LENDER



**Ecosystem Launch****2021**

Launched the AmPac Entrepreneur Ecosystem and Mobile App

11**12****SBA Community Advantage Lender****2022**

Approved as SBA Community Advantage Lender

Program Launch**13****2022**

Initiated Leap 2 Launch Entrepreneur Development Program

14**Down Payment Assistance****2022**

Launched Exclusive CRE Down Payment Assistance Program

Sacramento Office**15****2023**

Opened and Staffed Sacramento Office

16**Administrator at AmPac****2023**

Hosted 27th SBA Administrator in AmPac Headquarters

Acquisition/Merger**17****2024**

Acquired Enterprise Funding, 40-Year Old 504 Lender to Blend 58 Years of SBA Experience

18**Expansion****2024**

AmPac approved to Expand into Nevada

Expansion to Arizona**19**

Opened Palm Desert, CA Satellite Office

2025

In March, AmPac approved to Expand into Arizona

20**20th Anniversary****2025**

Celebrating AmPac's 20 Years of Serving Small Businesses



Mission focused to promote positive economic development for our region, state, and nation.

www.ampac.com

2024 Economic Impact Highlights

Empowering Small Business Growth

The United States Small Business Administration 504 loan program is a long-term, fixed-rate financing option that helps business owners purchase fixed assets like commercial real estate or heavy equipment.

In 2024 AmPac funded **51** SBA 504 loans, enabling borrowers to not only purchase commercial property, but also to create **621** jobs and achieve their entrepreneurial dreams.

Impact at a Glance-2024



51

SBA 504 Loans
Funded



621

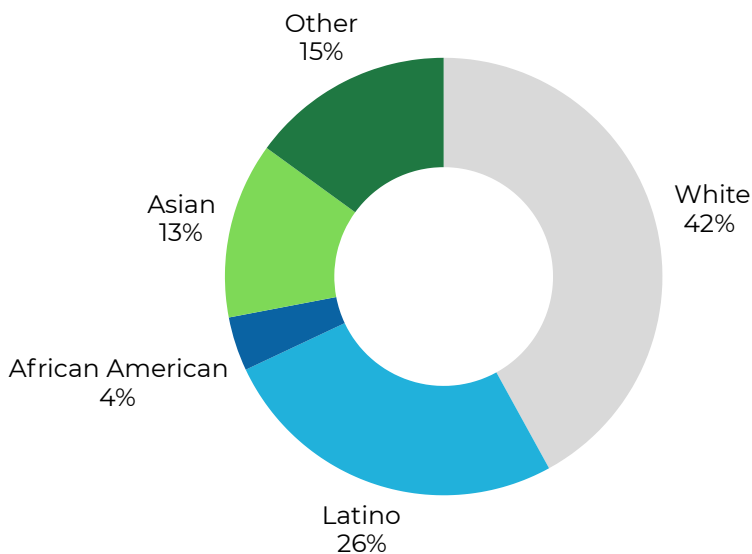
Jobs Created



\$176,000,000

Total 504 Project Impact

Loans by the Numbers



Note: 61% of loans were given to businesses in low-to-moderate income communities

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“The AmPac team changed my business’s life. They closed a much-needed SBA loan in seemingly record time (11 days!!!) that has turned my business from financially distressed to a position of growth. Not enough words to describe how wonderful this team is...”

Matthew Juels, CEO
Cellar Doors Ventures, Inc.

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Small Business Success in 2024

Using the SBA 504 loan, several clients were able to purchase commercial property, make needed improvements, expand their operations and scale their businesses.

504 Loan Funded!

IT IS POSSIBLE

Civil Engineer

A civil engineering firm specializing in road and bridge construction secured an SBA 504 loan to purchase commercial real estate. This move will create new jobs, control fixed overhead costs, and prevent future rent increases, enhancing the company's financial stability.

- \$2,022,500.00 in total project
- 90% LTV, no additional collateral
- Located in Roseville, CA

Engineering the Purchase of a Building

ADKO Engineering is a full service engineering and construction management firm, specializing in civil and structural design. Rather than continue to pay rent and endure future rent increases, CEO Majdi Kanaan opted to secure an SBA 504 loan and purchase a property to allow for financial stability and future growth.

Evolving to Better Care for Pets

With historical roots as Loomis Basin Veterinary Clinic, Penryn Pet Hospital launched in 2024 to provide veterinary services for small animals/pets. The 504 loan was used to purchase and improve land.



AmPac Helped 24 Carrots Catering & Events Become Employee Owned Through New ESOP

504 Loan Funded!

IT IS POSSIBLE

Veterinary Office

From large animals to small! With an SBA 504 loan, a veterinary medical center specializing in Equines is able to purchase and improve land for a 17,477 square foot veterinary office to help small animals.

- \$8,473,000.00 in financing
- 90% LTV, no additional collateral
- Located in Loomis, CA



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Mercedes Castillo and her team

Case Closed! Law Firm Buys New Office in Whittier

Mercedes Castillo opened Castillio Immigration Law in 2010 with the mission of offering her community low-cost legal services and providing a space for community education and empowerment. She formerly leased office space for her business, but soon realized it was time to buy. With AmPac's help she leveraged not only the SBA 504 loan, but also the Down Payment Assistance Program.

504 Loan Funded!

IT IS POSSIBLE



Immigration Law Firm

With an SBA 504 loan, a woman-owned immigration law firm purchased their first building, moving from a leased office. 90% financing with a low fixed rate!

- \$1,030,600 in financing
- 90% LTV, no additional collateral
- Located in Whittier, CA
- Down Payment Assistance provided

504 Loan Funded

IT IS POSSIBLE



Firefighter Training

With an SBA 504 loan and AmPac's Down Payment Assistance Program a Firefighter training company was able to purchase their 1st building, expanding to meet the demands of Northern California.

- \$600,700.00 Total Project
- Located in Fresno, CA
- \$30,000 in AmPac's Down Payment Assistance

Putting Out Fires and Using SBA 504 to Buy First Building

Founded by two Southern California fire captains, Red Helmet Training teaches all types of Fire Service Training and Education Programs (FSTEP). Due to growing demand in Central California, Red Helmet wanted to expand the Rancho Cucamonga-based business to Fresno and used the SBA 504 to purchase a building in the San Joaquin Valley.

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Community Lending Impact

Helping Businesses Scale in the Inland Empire

AmPac's community-centered lending program provides small business loans from \$5,000 to \$350,000 to help small businesses start up and expand. In 2024, AmPac's community lending portfolio included **93** loans with a total impact of **\$12,962,094**.



All business owners that AmPac serves through this community lending program can receive technical assistance in conjunction with SBA partners including the Women's Business Center, the SBDC and SCORE, as well as the AmPac Entrepreneur Ecosystem.

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AmPac is helping our dream come true! We are excited to have them as our partner in building our company and creating legacy for our families. Specifically, I would like to highlight the work of Ashley, Ahmed and the entire team and what they did to help us close. Grateful.

Katarina Kucavikova, CEO
Victoria Community Counseling



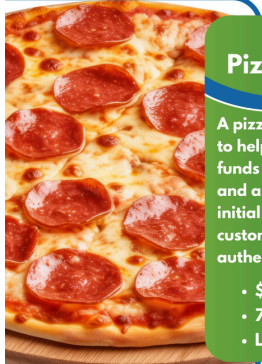
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Community Lending Impact Stories

SBA Microloan

San Francisco's beloved pizza institution, SF Hole in the Wall Pizza, is bringing its mouthwatering slices to Southern California. With AmPac's help, they secured an SBA Microloan to facilitate their expansion. With their proven track record of success and loyal customer base in San Francisco, SF Hole in the Wall Pizza is poised to become a beloved part of the Riverside community.

Loan Funded! *IT IS POSSIBLE*



Pizza Shop

A pizza shop secured an SBA Microloan to help launch their second location. The funds were used to purchase equipment and as working capital, supporting initial operations while they establish a customer base for their quick-service, authentic Italian-style menu.

- \$50,000 SBA Microloan
- 7 year term
- Located in Riverside, CA

Loan Funded! *IT IS POSSIBLE*



Production Company

An established advertising production company was able to refinance high rate debt saving nearly \$20,000 per month with an SBA 7a loan!

- \$190,000 in Financing
- 10 Year Term
- For Debt Refi and Working Capital
- Located in West Hollywood

SBA 7a Loan

When an advertising production company needed to refinance its high debt, they came to AmPac for help.

Using the SBA 7a loan, not only did they receive \$190,000 in financing, but the refi is a huge savings of nearly \$20K per month. That financial relief allows the Hollywood-based company to put growth plans in motion.

SBA 7a Loan

Universal Infomatics is on a mission to create the operating system of the future. It is currently introducing technology that helps you write your app once, then compile and deploy it natively on virtually any device and platform.

With an SBA 7a loan the company can propel its growth, secure patents, hire staff and purchase equipment to make dreams a reality.

Loan Funded! *IT IS POSSIBLE*



Computing Firm

An advanced computing R&D firm, secured \$150,000 in startup funding. As they work to revolutionize app development, this financing helps them hire new staff, advertise their services, secure essential patents, and purchase needed equipment.

- \$150,000 SBA 7a loan
- 10 year term
- Located in La Habra, CA

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Down Payment Assistance Program

Facilitating Economic Parity and Wealth Creation

A Federal Reserve report in 2019 documented that the substantial wealth disparity between families in different ethnic groups had not changed since 2016.

AmPac reviewed nationwide lending data and noted that women and underserved business owners were not taking advantage of the SBA 504 loan, even though they were growing at a rate greater than 23-30%. A solution was needed.



In 2024 the AmPac Down Payment Assistance Program created over

\$14M

in Commercial Real Estate Wealth

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I started a small music production company and needed upgrades to my studio. AmPac Business Capital was the first place I went to. I worked with Hunter and Jennifer who were extremely patient with me. The knowledge acquired is priceless.

Kevin Henderson, Founder
Nuen Music

Closing the Wealth Gap

AmPac partnered with a social impact investor, Edward Life Sciences, whose objective is to increase the availability of capital in targeted communities.

AmPac's exclusive "It Is Possible" Down Payment Assistance program partners with the SBA 504 program and provides up to 5% or \$100,000 in low-cost capital to assist

underserved businesses, especially women, Black and Latino-owned businesses. Since the Down Payment Assistance program was created in 2022, **40** businesses have benefited from it.

To Date...

\$3.1M
Investment

\$63M
CRE Wealth Created

Featured Success: Regrind Starts Brewing Success with AmPac SBA Microloan



The Magic of Mocha Cappuccino and a Microloan

Newly launched Regrind, a mobile coffee business in San Diego, is set to make waves in the local coffee scene with the backing of strategic financial support. Founded by seasoned shift lead baristas in January 2024, the company secured a \$50,000 AmPac SBA Microloan to bring its vision to life.

The loan will fund the acquisition of a food truck, transforming it into a specialty mobile café, serving high quality coffee with a nostalgic twist. With a decade of industry experience, the founders combine deep expertise with a commitment to ethical sourcing and waste reduction, differentiating their business in a competitive market.

Focused on fostering community through coffee, the mobile café will target high-traffic areas across San Diego, from beaches and corporate hubs to school districts. A strong social media presence and strategic marketing will drive engagement and build a loyal customer base.

The \$50,000 SBA Microloan provides the capital needed to launch operations, fueling not just the business, but also local economic growth through job creation and community engagement.

The funding has already resulted in two new jobs, supporting the company's early growth while contributing to the local workforce.

With its innovative approach and quality-driven focus, this mobile coffee venture is primed to become a standout player in San Diego's thriving coffee culture.

Financing: \$50,000
Rate: 7% fixed (7 year term)
Purpose: Food truck
Location: San Diego



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Entrepreneur Ecosystem

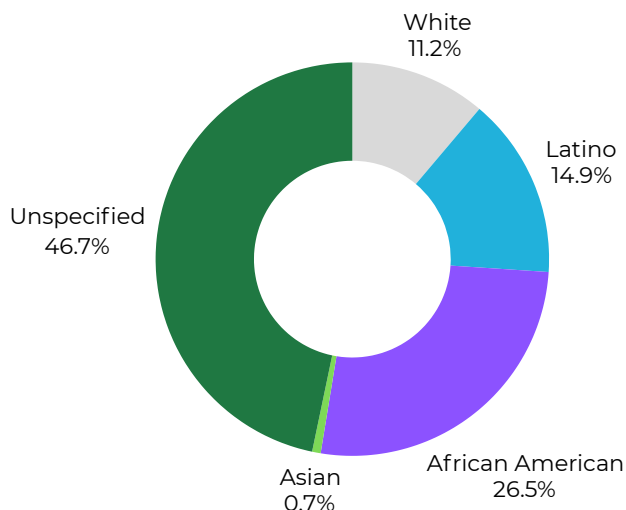
Empowering Business Success

AmPac Business Capital Entrepreneur Ecosystem is focused on empowering start-ups and small businesses through financial, technical, and mentoring support.



Fostering Community with Powerful Mobile App

The Entrepreneur Ecosystem mobile app is a powerful tool for entrepreneurs who want to connect and grow. Once downloaded, the app provides access to a wide range of events, co-working spaces, memberships and more.



2,568
Total App Users

Providing Business Training

The Entrepreneur Ecosystem is excited to offer its signature Leap to Launch Entrepreneur Development Program, an exclusive 12-month program specifically designed for small and medium sized businesses.

The program covers essential aspects of entrepreneurship, business strategy and financial management, all leading to an electrifying pitch competition finale!



AmPac Soared in 2024

Landmark Merger

At a press conference on July 11, 2024, AmPac announced its merger with Enterprise Funding Corporation, which added 40 years of additional expertise to the company's operations. AmPac Business Capital emerged as the surviving SBA 504 lender, integrating the talented staff of Enterprise Funding into its existing team of 29 professionals.



Spirit of the Entrepreneur Win

Since 2003, nearly 14,000 people have attended the Spirit of the Entrepreneur Awards, a distinct black-tie gala that has raised over \$250,000 in scholarships.

At the 22nd annual Spirit of the Entrepreneur Awards Hilda Kennedy, AmPac President, won the 2024 Mary Anne Fox Top Female Entrepreneur award.



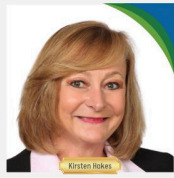
Company Expansion

As California businesses make Nevada and Arizona their home for a second location or as a replacement home, AmPac Business Capital announced its expansion into the Silver State. With a proven track record of supporting small businesses in the state of California, SBA has authorized AmPac to replicate its success by offering SBA 504 and Community Advantage loan programs in these burgeoning communities.





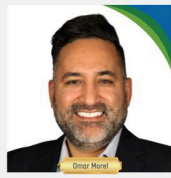
BOARD OF DIRECTORS



Kirsten Rickes



Sharon Takaha



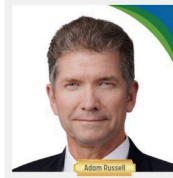
Omar Morel



Hilda Kennedy



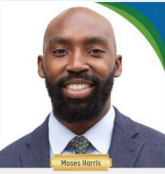
Paul Leon



Adam Russell



Ezekiel Bonilla



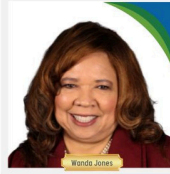
Moses Harris



Thomas Gutierrez



Janice Graham



Wanda Jones



Aaron Trotter

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THANK YOU TO OUR 2024 BANKING AND IMPACT PARTNERS

AAA Black Business CFC
American Business Bank
Banc of California
Bank Five Nine
Bank of America
Cathay Bank
CDFI Foundation
Celtic Bank
Chino Commercial Bank
Citizens Business Bank
City National Bank
City of Eastvale
City of Fontana
City of Ontario
Columbia State Bank
Comerica Bank
Commerce West Bank
County of Riverside
County of San Bernardino
East West Bank
Edwards Life Science
First Citizens Bank
Five Star Bank
Flagstar Bank
GBC International
Harvest Small Business Finance
Icon Business Bank
Indigo Direct Lending
James Irvine Foundation
JP Morgan Chase

Kaiser Foundation So.Cal.
Live Oak Bank
Meadows Bank
New Day Business Finance
Pacific Premier Bank
Plumas Bank
PNC Bank
Poppy Bank
Private Business Bank

River Valley Bank
Sunwest Bank
Tri-Counties Bank
Umpqua Bank
University of La Verne
US Bank
US Bancorp Community Foundation
U.S. Small Business Administration
Wells Fargo Bank



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In Memoriam

While the AmPac team grew significantly in 2024, it also experienced immeasurable loss with the sudden passing of our beloved Braya Alford. We will forever cherish her memory.

Braya Alford



1991-2024