

# SMALL BUSINESS CAPITAL FUND



# IMPACT REPORT

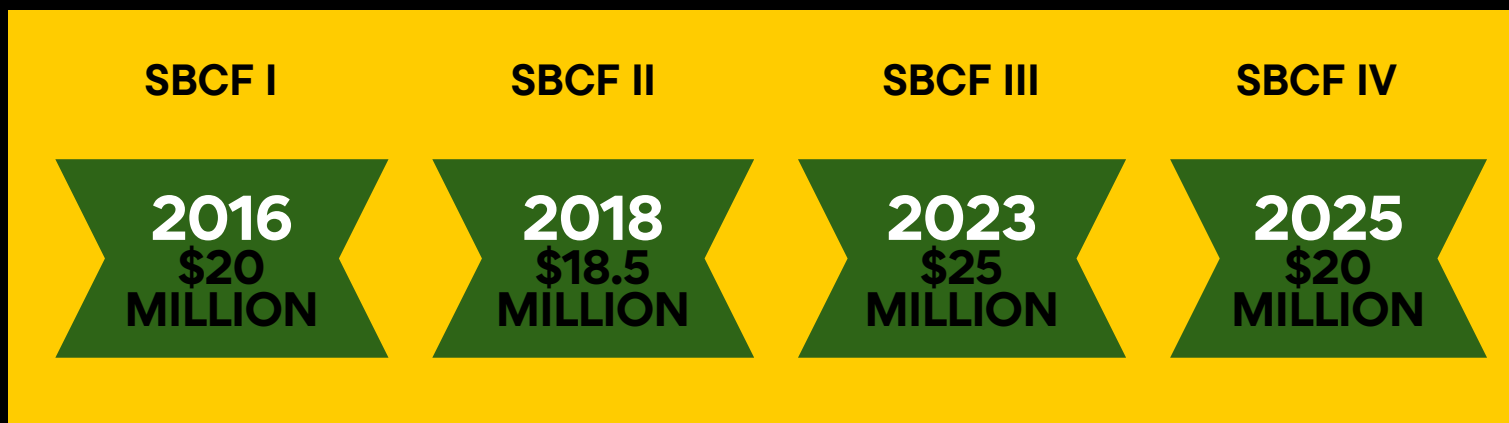
# 2016-2025



# 10

# CELEBRATING 10 YEARS OF IMPACT

In 2016, Greenline Ventures (Greenline) launched its first Small Business Capital Fund (SBCF) to provide attractive and flexible financing for impactful, underserved small and medium businesses (SMBs) throughout the U.S. The SBCF leverages New Markets Tax Credits (NMTCs) which is combined with capital raised from mission driven impact organizations. Since 2016, we've capitalized three additional SBCFs with the total raised to date being \$83.5 million. Total deployed to SMBs has been over \$107 million, which demonstrates a 1.28x recycling of funds.



We are proud to share highlights of the past decade, demonstrating how we've put our capital to work and made a difference for thousands of disadvantaged communities, businesses, and individuals nationwide.

We are deeply grateful to our partners, borrowers, and board members and proud of what we have achieved together: deploying innovative capital, expanding access to opportunity, and creating economic growth and community revitalization.

# IMPACT GOALS



1

Increase access to capital with a specific focus on SMBs that lack access to traditional sources of financing.

2

Invest in businesses that catalyze job creation - quality jobs that include living wages, benefits, training and are accessible to low-income people and those without a 4-year degree.



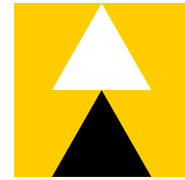
3

Provide innovative and flexible financing solutions - tailor products to meet the needs of the borrowers.

4

Target benefitting communities that are economically struggling, located in areas of higher distress, or rural.

# IMPACT BY THE NUMBERS



**\$107  
million**

**Total Loans Provided**

**70**

**Businesses Served**

**\$1.62  
million**

**Average Loan Amount**

**15%**

**Minority/Women  
Owned Businesses**

**5,457**

**Jobs Maintained**

**4,280**

**Jobs Created**

**63%**

**Jobs With Benefits**

**57%**

**Living Wage Jobs**

**77%**

**Jobs For  
Women/Minorities**

**47%**

**Jobs With Training**

**56%**

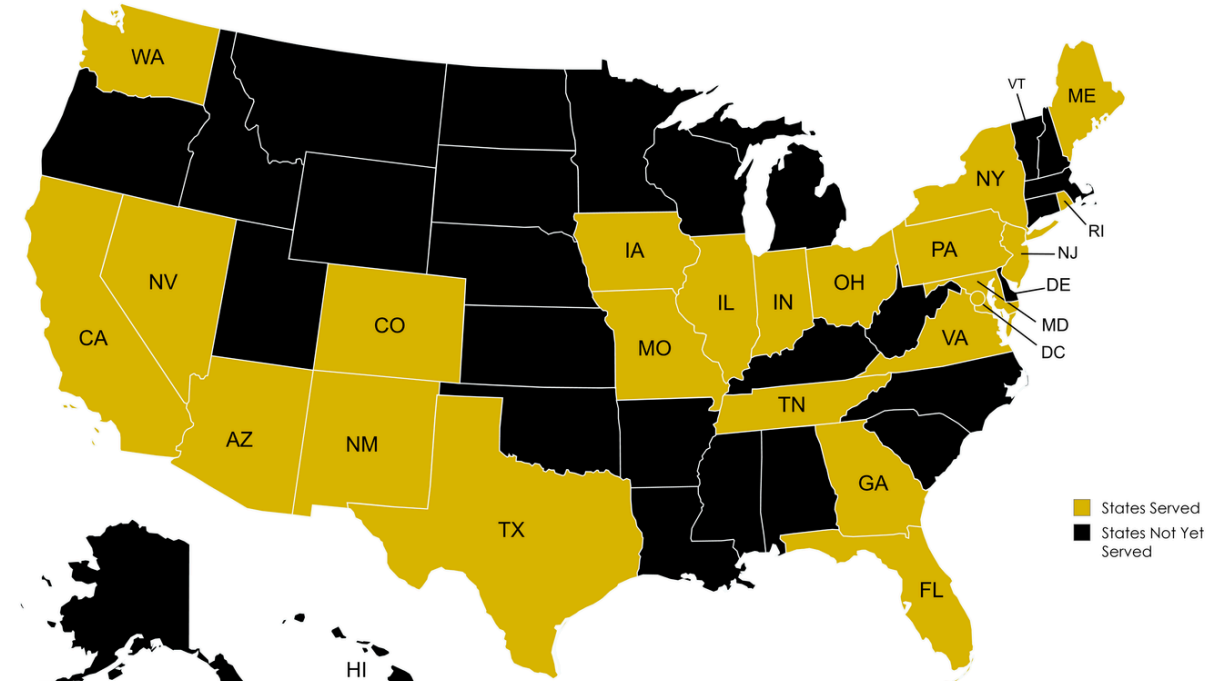
**Jobs Accessible to LIC  
people**

**56%**

**Jobs Not Requiring 4-  
Year Degree**



# IMPACT BY LOCATION



**23 STATES SERVED TO DATE**

Created with mapchart.net

**100%**

**Located in Low-Income Census Tracts**

**27%**

**Average Poverty Rate**

**\$16.8  
MILLION**

**Rural  
Businesses**

**12%**

**Average  
Unemployment  
Rate**

**95%**

**Located in Areas  
of Higher  
Economic Distress**

# VAP Steel



Value-Added Processing, Inc.

# IMPACT IN ACTION

Funded out of SBCF III, Value Added Processing, Inc (VAP Steel) is a family owned, HUBZone-certified metal service center located in the distressed region of East Pittsburgh, PA. Founded in 1997, VAP Steel has grown into a vital contributor to the local economy, employing 39 full-time employees. The financing will enable VAP to expand operations and complete plant upgrades that will enhance workforce stability, create 15-20 new high-quality jobs and drive significant economic revitalization in a region in critical need of support.

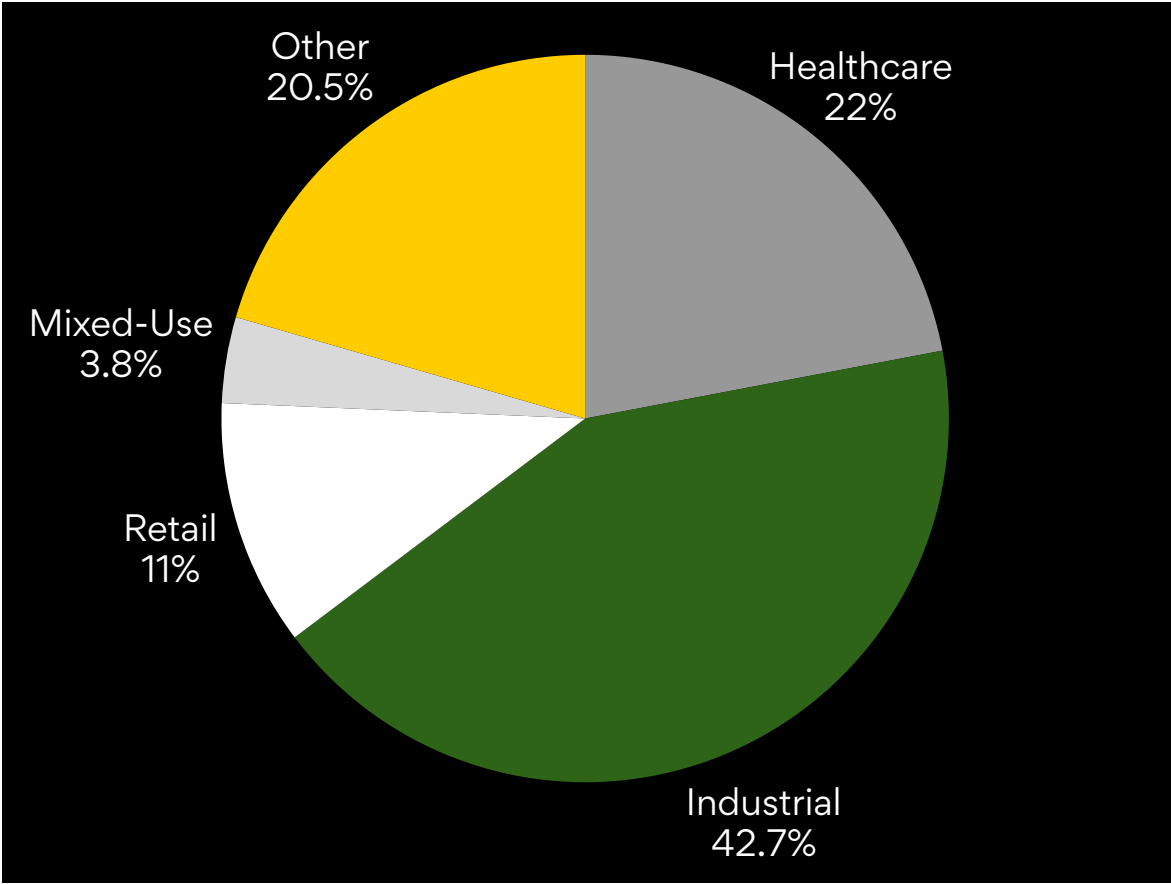
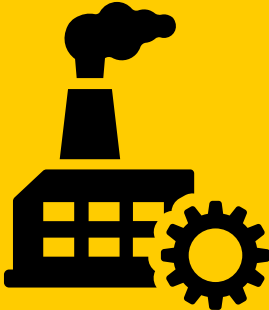


“When Greenline stepped in to support our business, we were at a pivotal in our growth. We had strong momentum, but were being held back by high-interest debt and lack of accessible working capital - despite clear, proven opportunities to scale. Greenline’s decision to partner with us allowed us to refinance that high-interest debt, significantly improving cash flow. That savings, combined with the working capital Greenline provided, gave us the fuel we needed to finish critical automation upgrades in our plant and invest in high-margin metal sales opportunities.

The results have been extraordinary. Since January 2025 our EBITDA has grown from \$87K to over \$230K in June. We’re now adding another shift to one of our main production lines to keep up with volume, and the improved equipment performance is driving higher output and profitability.

Greenline didn’t just provide capital - they believed in our vision and stepped in when it mattered most. Their partnership has been transformational - for our business, our people, our community, and our future.” - Jill Regets, CFO, VAP Steel

# IMPACT BY INDUSTRY



**61%**

SENIOR LOANS

**38%**

SUBORDINATE LOANS

