Accion Chicago is a nonprofit organization providing small business loans
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ON THE COVER

Read about Pamela Jones of International House of Sauces & Seasonings and her Charboy’s brand on page 6.
To Our Partners, Friends & Supporters

Every working day in 2012 Accion loaned $12,300 to small business owners throughout Illinois and Northwest Indiana and counseled 11 entrepreneurs on their next step toward success. Our record-setting 367 loans totaling more than $3 million created or retained an estimated 1,197 jobs that generated $15 million in local payroll. Our clients’ small businesses anchor and build neighborhoods. Whether it is Advanced Climate Solutions, Mr. Taco’s Restaurant, or Zen Cuts Landscaping, our clients provide needed products and services for local residents and customers around the world.

Accion’s significant impact on small businesses in the region – a 22 percent increase in the number of loans and 52 percent increase in dollars loaned over 2011 – was matched by considerable progress in other areas. We enhanced our balance sheet strength, outreach, staffing, development, and governance and stand poised to enter our 20th year in 2014 stronger than ever.

In 2012 we extended our service area to include all of Illinois and strengthened our presence in Lake and Porter Counties in Indiana. We increased our maximum loan size from $25,000 to $50,000. To effectively manage this growth in products, services, and communities, we raised 43 percent more in donations than in the previous year and hired more lending staff. We also expanded senior management and the Accounting & Operations and Development & Communications teams.

The best part of our 2012 story is the success of our clients. To give you a good sense of what Accion is all about we have profiled 12 of them, sharing with you their experiences, learnings, and triumphs. We hope you find their stories inspiring and will think of them when you need a product or service. As you read about clients like LaShaunessye, Carlos, Tigist, Aniceta, Clyde, Pamela, and Niall, you will see how your dollars help make dreams come true, stabilize neighborhoods, create jobs, and provide security for the next generation. On behalf of all the small business owners Accion serves every day, thank you for your ongoing support.

Sincerely,

Andy Salk
Board Chair

Jonathan Brereton
Chief Executive Officer
Our 2012 Portfolio & Impact

- 367 Loans
- $3,087,386 Loaned
- 2,888 Clients Served
- 1,197 Jobs Created or Retained
- $15 Million in Wages
- 22% Increase in Number of Loans over 2011
- 52% Increase in Dollars Loaned over 2011
- 481 Active Accounts
- 5.1% Loss Rate
Accion Chicago champions the microlending industry throughout Illinois and Northwest Indiana by providing financial tools, services, and support to entrepreneurs who lack access to traditional sources of credit.

About Accion Chicago

We are an alternative lending organization that considers a client’s personal character as well as credit history, experience, and profitability. A loan officer works with each client to find the right product and guides entrepreneurs through the application process. From a $500 Credit Builder loan for establishing or fixing credit to a $50,000 loan for business expansion, we have the financial tools that entrepreneurs in Illinois and Northwest Indiana need to launch, operate, or grow.

Accion represents an estimated 90 percent of microlending in the area and since 1994 has made nearly 3,000 loans totaling more than $23 million. Our clients are motivated and dedicated individuals. Their businesses strengthen neighborhoods and make a difference in their communities. Their hard work changes their lives, opening opportunities for future generations.

A Member of the Accion U.S Network

Accion Chicago is an independent member of the Accion U.S. Network (us.accion.org), the largest micro- and small business-lending network in the United States. Since 1991, the five members of the U.S. Network have collectively made more than 45,000 loans totaling more than $350 million. Additionally, more than 400,000 business owners across the nation have turned to Accion for financial and business advice via workshops, online tools, and one-on-one consultations. Globally, Accion (www.accion.org) is a pioneer in microfinance, reaching millions of individuals through its international network of partners.

The five members of the Accion U.S. Network: Accion Chicago; Accion East and Online; Accion New Mexico; Arizona; Colorado; Accion San Diego; and Accion Texas.
2012 Expansion Highlights

**Territory**
In July we expanded our service area to include all of Illinois. We also strengthened our presence in Northwest Indiana with dedicated office hours in Gary and we added loan officers to service Lake and Porter Counties.

**Staff**
We hired a Chief Operating Officer, grew the lending staff by three, and expanded both the Accounting & Operations and Communications & Development teams by two.

**Partnerships**
With more territory to cover and growing demand throughout the region, we certified an additional seven Small Business Development Centers (SBDC) as Remote Lending Partners, organizations able to service our clients outside the City of Chicago with the same rigor and customer focus as our own staff. We depend upon a growing list of Referral Partners, bankers and community leaders who know the needs of entrepreneurs in the neighborhoods they serve, to refer clients who require our technical assistance or loans.

**Loan size**
We doubled our maximum loan size from $25,000 to $50,000.

**CMI**
To increase access to funding for microentrepreneurs in Chicago, we launched the Chicago Microlending Institute. As a result, Chicago Neighborhood Initiatives and the Women’s Business Development Center are now making microloans. CMI is funded by the City of Chicago, Citibank, and the Searle Funds at The Chicago Community Trust.

**Remote Lending Partners**
1. Rock Valley College SBDC, Rockford, IL
2. McHenry County College SBDC, Crystal Lake, IL
3. College of Lake County SBDC, Grayslake, IL
4. Harper College SBDC, Palatine, IL
5. Waubonese Community College SBDC, Aurora, IL
6. College of DuPage SBDC, Lisle, IL
7. Joliet Junior College SBDC, Joliet, IL
8. Governor’s State SBDC, University Park, IL
9. Neighborhoods Inc., Hammond, IN
10. Kankakee Community College SBDC, Kankakee, IL
11. Bradley University SBDC, Peoria, IL
12. Western Illinois University SBDC, Macomb, IL
13. Lincoln Land Community College SBDC, Springfield, IL
14. Justine Petersen, East St. Louis, IL
15. Rend Lake College SBDC, Ina, IL
16. Southern Illinois University SBDC, Carbondale, IL
2012 Clients at a Glance

- **Industry**
  - 11% Food/Beverage
  - 10% Retail
  - 9% Construction
  - 8% Spa/Barber/Salon
  - 8% Transportation
  - 54% Services

- **Loan Size**
  - 23% $500–$2,500
  - 26% $2,501–$6,999
  - 25% $7,000–$11,999
  - 18% $12,000–24,999
  - 8% $25,000–$50,000

- **Gender**
  - 53% Male
  - 47% Female

- **Ethnicity**
  - 36% African American
  - 3% Asian
  - 38% Caucasian
  - 18% Latino
  - 5% Other/Unknown

- **Business Reason**
  - 32% Start-up
  - 68% Expansion
“It all started with a secret family recipe for BBQ sauce,” says Pamela Jones. “I wanted to use that sauce as the foundation for a business, but my father was not ready to share it with the next generation.”

He finally gave her the recipe in 2007. She experimented with the sauce in her kitchen, changing the color to make it darker and trying different ingredients to add her own zing to the flavor. She developed and tested additional products, wrote her business plan, and started doing taste demonstrations in local grocery stores in the evenings and on weekends.

“Sales grew little by little,” Pamela explains, “but I needed an infusion of capital to get to the next level of production. Even with my variety of life experiences, including 18 years in the military, my methodical approach in laying a foundation for a great product, and a couple of years of solid sales, no banker really wanted to talk with me,” she reports. “Finally someone at the Women’s Business Development Center told me to try Accion. The loan process was quick and easy, and soon I had $12,000 for expansion.”

The CharBoy’s product line, named after Pamela’s grandfather Charles, features the original BBQ sauce, and includes a N’Awlins Bourbon Sauce, a Hot ‘n Spice Ketchup, and three distinct hot sauces that are lower in sodium and carbs than national brands. The products are available in 75 stores, and she expects to add 50 more locations in 2013.

Carlos Villegas opened a business and named it after the brightest star with the goal that Nova Driving School would be the best in Chicago. When the family moved from Ecuador in 2001 their business plan capitalized on each of their strengths: Carlos had experience as a truck driver and had developed specialized training techniques. Elvia, Carlos’ wife, was prepared to teach and Mayra, their daughter, to manage the company.

Nova Driving School’s initial program was for adults. Today they have classes on defensive driving, a program for teens, one in partnership with City Colleges of Chicago for chauffer’s licenses, and a motorcycle program. “We have gone from two to 15 instructors,” says Mayra. “More classes and vehicles meant we needed more space.”

The space they found needed some customization, but even though Nova was an established business, no bank would provide them with funding. Then one banker told the family about Accion. Senior Loan Officer Idaima Robles, says, “Mayra was really prepared with all the necessary documentation and we processed their application quickly. The committee readily approved a $35,000 loan.”

“Many of our students must learn how to drive in order to support their families,” explains Carlos. “Like a grandma who needed to transport two active grandchildren after the death of their mother,” adds Elvia. “It takes a lot of commitment to run a business, but it is rewarding to know we are helping people get the skills they need to improve their lives.”
The biggest difference,” she says with a smile, “is that this is my business to grow, and now I get to sit down!”

For 16 years Aniceta Cornelio-Barera has taken two buses to and from work six days a week, but ever since April 2012, her 90-minute commute has felt different. “Now I’m doing it for me,” she says. “For me and my family.”

Last year Aniceta bought the stall in a discount mall where she had faithfully worked for 15 years. With her $1,000 Credit Builder loan from Accion she purchased a cash register but also decided to offer some of her own crafts to supplement the stock of lingerie and jewelry. During the winter, Aniceta crochets three hats a day, creating different colorful designs as she works. In warmer weather she creates dresses and sweaters.

When asked what is different now that she owns the stall, Aniceta has two ready answers. “Well, now it’s me worrying when sales go down, but my years of experience tell me that another customer will soon walk down the aisle. The biggest difference,” she says with a smile, “is that this is my business to grow, and now I get to sit down!”

Aniceta Cornelio-Barera
CASANDRA ITZEL

“LITTLE VILLAGE

ACCION
Miller Beach lakefront is part of Gary, Indiana. It sits on Lake Michigan, just over the Illinois border. Vital to Gary’s economic development initiatives is new small businesses such as Miller Beach Market Place. The market offers residents and visitors practical and environmentally responsible products with the goal of stimulating community involvement and sustainability.

Carmella Saraceno asked neighbors what they wanted in a local grocery. She says, “Miller Beach Market Place incorporates their suggestions. Folks can stop in for ice cream and conversation or pick up necessities on their way to somewhere else.” With a $7,000 loan from Accion Carmella was able to stock her shelves with everything from artisan-baked goods to daily provisions such as milk.

Miller Beach Market Place invites local businesses and artists to display and sell their wares in the store. “We want to support as many of Gary’s small business owners as we can,” says Carmella.
LaShaunessye Williams
A STEP UP CHILD CARE ACADEMY

Many families with children at A Step Up Child Care Academy in Lansing, a suburb south of Chicago, are working longer hours. To address their child care needs, LaShaunessye Williams, founder and CEO of the Academy, took out a $10,000 loan from Accion to enable the facility to add a 6:00 p.m. to Midnight child care shift.

“We started as a daycare business in our home,” says LaShaunessye, “and it was a family enterprise, with the rest of the family working as unpaid volunteers,” she adds with a laugh. “Today the family is still involved, each bringing skills needed to run a successful business, and our professional staff has expanded to 12.”

Since 1990 the staff of A Step Up Child Care Academy has cared for more than 700 children. At their current location which includes five classrooms designed to serve six-week-old infants through 12-year-old students, they offer a variety of programs and tutoring and have had 120 kindergarteners qualify for first grade in public schools.

LaShaunessye Williams
A ST FAP UP CHILD CARE ACADEMY

Clyde Treat
WORLD PEACE TAXI

In his 37 years as a cabdriver, Clyde Treat has experienced it all – working 14 hour days, being robbed 9 times, and even surviving a tooth-shattering attack from a customer. But Clyde could not think of a better job and despite the challenges, he has loved every minute.

Clyde’s road to entrepreneurship began when he left the army in 1969 and vowed never to cut his hair, shave his beard, or work for another man again. He traveled the world, and by the time he returned home to Springfield, Illinois at age 29, he had been in 44 U.S. states, six countries, and three continents. His first small business was a roofing company, but after five years Clyde realized he wanted a different kind of job. He started a taxi business in 2007. After sustaining an injury in 2010, Clyde closed the business.

In fall 2012, Clyde was ready to drive again and launched World Peace Taxi, named after his youthful travels. A self-proclaimed hippie, Clyde drives a tie-dyed cab purchased with the help of a $2,500 loan from Accion.

“I don’t want to be a rich or a famous man. I just want to live well and help others do the same,” says Clyde, “so I only charge my drivers a rental fee and they keep what they earn. After all my years behind the wheel, I don’t believe in luck. I just believe in good business.”

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Andrew Boyd was methodical and patient as he and fiancée Tiffany Bennett looked for a location for a second Supreme Clientele Barber & Beauty Shop in Chicago Heights, Illinois. When they found it in the spring of 2012 their need for financing coincided with Accion’s announcement of an increase in maximum loan size from $25,000 to $50,000. “Accion was a tremendous help and supporter through the whole expansion adventure,” says Andrew. “We used the $50,000 for build out and inventory. Between the two shops I now employ more than 30 local barbers and stylists.”

Andrew’s story does not end there. In October 2012 he paid off his Accion loan and secured financing from Seaway Bank & Trust Company. “We celebrate the success of clients whose growth enables them to transition from an alternative lending organization such as Accion to a mainstream bank,” says Jill Aldridge, Vice President, Lending & Marketing. “We are pleased when they are eligible for traditional banking sources that can help them continue to grow.”

When Cheryl Nelson first approached Accion in 2007 she had no credit history. She had faithfully followed her grandfather’s advice to “always pay cash.” We provided a Credit Builder loan of $2,500 for her to purchase inventory for a handbag and accessories boutique. She quickly built a successful business in Highland, Indiana and paid back her loan. Even in the economic downturn her store continued to do well, but Cheryl decided to close the business.

Fast forward to 2012, and Cheryl returned to Accion with a new idea. After much research, trial and error, she developed a practical new process for hair weaving and created a business plan for Grow and Go Express Weave Shop in Merrillville, Indiana. “My Accion family once again helped me launch a dream, this time with a $20,000 loan for build-out and inventory. Today I employ nine braid artists and master weave technicians, and soon there will be Grow and Go salons in Chicago’s southern suburbs. My plan is a nationwide enterprise.”

Twenty-five percent of our clients apply for a second loan for modest expansion. Many of our clients remain a small neighborhood business. Our goal for those who grow beyond that is that they become eligible for conventional financing and we celebrate with them when they achieve that goal.
Sisters Marisol Sarabia and Ziba Lennox both began dancing before they were four years old. They danced both professionally and internationally in their teenage years but followed their mother’s advice to find other interests in college. However, love of the dance remained. When the opportunity to launch a dance studio together presented itself, they took it. The first question was where. They agreed on Chicago because, as Ziba explains, “Chicago opens its arms to entrepreneurs.”

MaZi Dance Fitness Centre is many things. As the name indicates, they offer dance classes for young and old and fitness classes that feature dance and movement, not machines and routines. A loan from Accion enabled Ziba and Marisol to open a second location. The Centre’s expanding schedule of classes features a staff of 12, providing dancers at different stages in their career the chance to teach. The Centre is also an artistic incubator, offering a space for performing groups to gather, work, and grow. MaZi has partnered with the Rehabilitation Institute of Chicago (RIC) to offer a new form of art therapy called The Gift of Movement. “This is an exciting way for us to share our passion of dance with those who face challenges in movement,” says Marisol, “and to get involved and give back to the City that we’re so enjoying.”

“Chicago opens its arms to entrepreneurs.”

“A loan from Accion helped my firm more than a decade ago. Our firm has grown significantly since then and we are one of the largest minority-women owned CPA firms in the Chicagoland area. When Accion asked if I would consider serving on the board, I readily agreed to the opportunity to give back to the organization that gave my firm the “jump start” it so desperately needed.”

Michele Simon, Partner, Benford Brown & Associates, LLC
Tim Coonan first roasted coffee as a teenager in Indianapolis. Over time he developed a passion for the craft. He went to culinary school with the goal of becoming a chef, but his love for creating different flavors of coffee led him down a different path. Securing the necessary funding to launch his dream of a coffee shop was proving difficult, but Tim says, “The loan from Accion made it easier for me to sleep at night because it showed other investors we had credibility.” Soon Big Shoulders Coffee was ready to open and Tim was ready for roasting, brewing, and serving.

The shop, which now has 11 employees, has become a neighborhood staple. An electronic display alerts customers about bus routes and times so people on-the-go can manage their commute. Other entrepreneurs come by to work during the afternoon. A frequent customer described Big Shoulders as a convenient and comfortable alternative, making it a “one-of-a-kind place.”

Tigist Reda
DEMERA ETHIOPIAN RESTAURANT
WWW.DEMERAETHIOPIANRESTAURANT.COM

“We call our restaurant “Demera” because in our language that means ‘celebration.’ We want our customers to have that sense of festivity as they dine on our authentic Ethiopian food,” says Girmai Lemma. Tigist Reda, his wife and chef at the restaurant, adds, “And because we celebrate our dreams coming true.”

Customers can participate in Messob, the traditional Ethiopian communal dining experience, tasting dishes that feature Tigist’s unique sambussa mix of seasonings and spices. She has also put her own twist on favorite dishes from other cultures, such as an Ethiopian Style tiramisu or a sambussa turnover.

Local residents and food aficionados throughout the region have discovered Demera. The restaurant is located near the historic Aragon Ballroom and Riviera Theater giving concertgoers a place to go for a delicious meal before or after a show. “In the course of a year, our sales have doubled,” reports Girmai.

Tigist and Girmai qualified for a $20,000 loan from Accion which they used to complete the build-out of the space and to order supplies. “Bankers would not talk to us because we had not been open two years,” said Tigist. “We were so happy when we found Accion.”

“We call our restaurant ‘Demera’ because in our language that means ‘celebration.’ And because we celebrate our dreams coming true.”
An evening at a unique restaurant in Dublin changed Niall Martin’s life. When he returned home, he told his family about it and asked them to join him in opening a restaurant specializing in crepes.

For two years they perfected recipes and made contacts for local and organic produce. As the grand opening of Nu Crepes approached, they still needed some furniture, equipment, and supplies. Niall had heard about Accion through Bradley University’s Small Business Development Center, and applied online for a loan. “The process was quick and pretty easy,” he says. “The $12,000 meant we could get those last-minute items.”

The Nu Crepes menu board features delicious breakfast, entrée, and dessert specialties. “Business is steadily growing,” reports Diane, Niall’s mother, “and we’ve hired four employees.” Niall adds, “Nu Crepes remains a family business at the heart of it all. Even with all the hard work it has been truly rewarding and fulfilling.”

“I started volunteering with Accion, working with other young professionals in Chicago to support this vital organization. I now donate my time and resources because I believe that microfinance is a great tool to help entrepreneurs here in my neighborhood and in communities throughout the region and is the best way to keep small businesses strong.”

Chris Wagner, Vice President, Northern Trust
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As of February 28, 2013
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- Evergreen Bank Group
- Fifth Third Bank
- First Bank/Illinois
- First Midwest Bank
- First Savings Bank of Hegewisch
- Harris Bank
- Illinois Department of Commerce and Economic Opportunity
- MB Financial Bank
- Northern Trust Bank
- PNC Bank
- Republic Bank
- Seaway Bank & Trust Company
- U.S. Bancorp
- U.S. Small Business Administration

Accion has made every effort to make this list accurate and inclusive. If you discover an error, please contact Marlyn Huebel at mhuebel@accionchicago.org so that we may correct our records. Thank you.

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### STAFF AS OF FEBRUARY 28, 2013

#### EXECUTIVE TEAM
- **Jonathan Brereton**
  - Chief Executive Officer
- **Robin Lee Grenier**
  - Chief Operating Officer
- **Jill Aldridge**
  - Vice President, Lending & Marketing
- **Mary Fran Riley**
  - Vice President, Development & Communications
- **Jordan Henstra**
  - Director of Accounting

#### Our Staff

<table>
<thead>
<tr>
<th>Name</th>
<th>Title</th>
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</thead>
<tbody>
<tr>
<td>Nic Baria</td>
<td>Loan Officer</td>
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<tr>
<td>Hussain Bhanpuri</td>
<td>Loan Officer</td>
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<tr>
<td>Nitika Chauhan</td>
<td>Team Manager, Lending</td>
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<tr>
<td>Amy Clinton</td>
<td>Loan Officer</td>
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<tr>
<td>Priscilla Cordero</td>
<td>Marketing &amp; Lending Team Manager</td>
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<tr>
<td>Elizabeth Dwyer</td>
<td>Senior Associate, Programs &amp; Impact</td>
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<tr>
<td>Mariana Gomez</td>
<td>Senior Accounting &amp; Operations Associate</td>
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<tr>
<td>Claudia Gomez</td>
<td>Operations Associate</td>
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<tr>
<td>Marilyn Huebel</td>
<td>Senior Administrator, Development &amp; Communications</td>
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<tr>
<td>Kyle Johnson</td>
<td>Loan Officer</td>
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<tr>
<td>Kyama Kitavi</td>
<td>Senior Loan Officer</td>
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<tr>
<td>Jill Kozeluh</td>
<td>Corporations &amp; Foundations Officer</td>
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<tr>
<td>Jennie Motto</td>
<td>Loan Officer</td>
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<tr>
<td>Betsy Neely</td>
<td>Communications &amp; Events Officer</td>
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<td>Trina Ntamere</td>
<td>Senior Loan Officer</td>
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<tr>
<td>Svilena Paseva</td>
<td>Accounting &amp; Operations Associate</td>
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<tr>
<td>Noemi Rivera</td>
<td>Client Intake Specialist</td>
</tr>
<tr>
<td>Idaima Robles</td>
<td>Senior Loan Officer</td>
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</tbody>
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Sixteen interns worked more than 12,000 hours and 2 AmeriCorps VISTA volunteers completed their year of service.

**ANNUAL REPORT**
Annual report concept by the Studio of Joshua Levi
Photos by: Rohanna Martens, Betsy Neely, and Moondance Productions
Writer: Marilyn Huebel
Editor: Mary Fran Riley
Proofreader: Charlotte Koelling
“Accion is an effective and accountable organization that helps local small businesses thrive, creating jobs and wealth that contribute to neighborhood stability. Polk Bros. Foundation is proud to support Accion and its mission enabling entrepreneurs typically ignored by traditional financial institutions to launch or grow their dream.”

Deborah Bennett
Senior Program Officer
Polk Bros. Foundation