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A QUARTER CENTURY OF INVESTING IN NEIGHBORHOODS

Dear Friends, Neighbors, and Partners,

Twenty-five years ago, the Neighborhood Community Development Fund was founded on a simple but powerful belief: every neighborhood and entrepreneur deserves access to the capital and support needed to thrive.

Since 2000, we have worked to expand access to capital for small businesses and neighborhood projects often overlooked by traditional lenders, with a focus on communities that have been historically disinvested in and economically excluded. Our mission goes beyond providing funding—we walk alongside our borrowers, supporting long-term growth for individuals, businesses, and neighborhoods.

Created by and for the communities we serve, we believe community wealth must be built from within. Since our founding, we have provided 690 loans to 360 businesses and community projects. Following our 2022 expansion, we broadened our reach from 18 Northside neighborhoods to more than 100 neighborhoods across all of Allegheny County. Since that time, we have more than tripled our loan portfolio, currently supporting 340 businesses with \$18.5 million in active loans outstanding. With our support, small business borrowers have helped create more than 3,500 jobs.

Our commitment to equal access to capital remains central to everything we do. Ninety-nine percent (99%) of our loans have supported entrepreneurs who are low-income, women, BIPOC, or located in federally designated investment areas. Among small business borrowers, our lending and technical assistance have resulted in a 55% increase in access to capital through improved credit scores, a 63% increase in wealth, and a 66% increase in personal income—demonstrating the deep, long-term impact of our work.

Each step we take is guided by our vision of lasting change: saying yes to opportunities that strengthen businesses, transform neighborhoods, and build resilient communities.

Thank you for being part of this important work.

With deep appreciation,



Mark P. Masterson

Executive Director
Neighborhood Community
Development Fund



Walt Nalducci

Board Chair
Neighborhood Community
Development Fund

WHO WE ARE

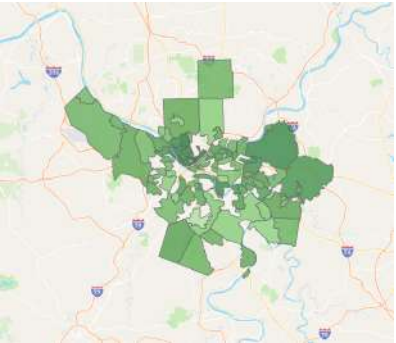
The Neighborhood Community Development Fund provides financing and technical assistance to revitalize underserved communities in Allegheny County. We invest in small businesses, affordable housing, neighborhood commercial real estate, community facilities, and energy efficiency to foster economic equity, sustainable opportunities, and racial equity for all.



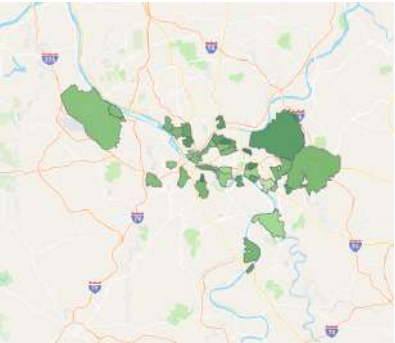
EXPANDING OUR IMPACT

We envision an Allegheny County where entrepreneurs can obtain capital to start and scale businesses, residents can access affordable housing and quality jobs, and neighborhoods can thrive through vibrant commercial districts and essential community facilities.

In 2022, we expanded from serving 18 Northside neighborhoods to more than 100 neighborhoods throughout Allegheny County. Since our expansion, we have more than tripled our loan portfolio while staying committed to our mission.



All-time Lending



2025 Lending

PILLARS OF IMPACT (2022-2025)

For more than 25 years, we have invested a total of \$47,453,000 across four impact pillars – Economic Opportunity, Small Business Growth, Affordable Housing, and Neighborhood Revitalization.

Economic Opportunity

We prioritize lending to BIPOC, women, and low-income entrepreneurs, as well as businesses and projects in distressed neighborhoods—directing capital where it can most effectively expand opportunity and strengthen long-term financial stability.

78%

of loans to BIPOC-Owned Small Businesses

49%

of loans to Women-Owned Small Businesses

51%

of loans to Low-Income-Owned Small Businesses

76%

of loans (\$) located in CDFI Tract

1,214

jobs created/retained

Small Business Growth

We help local entrepreneurs start, grow, and sustain their dream businesses through loans and hands-on technical assistance.

Small Business Growth	
# Businesses	190
\$ Deployed	\$16,740,379
# Loans	300

Affordable Housing

We support developers and initiatives that increase access to safe, affordable housing.

Affordable Housing		Units
Units Total		407
Units for Rent		390
Units for Sale		17

Loan Type	Loans	Loan %	Amount	Amount %
Affordable Housing	33	9%	\$6,847,124	29%

Neighborhood Revitalization

We invest in neighborhood-scale projects that strengthen commercial corridors, activate public spaces, and expand access to essential community facilities—supporting places where people live, work, and gather.

Commercial Real Estate

- 25,380 square feet of commercial, office, and retail space developed or preserved

Loan Type	Loans	Loan %	Amount	Amount %
Commercial Real Estate	13	3%	\$1,689,000	7%

Community Facilities/Services

- Childcare facilities with a capacity of 459
- Education facilities with a capacity of 200
- Churches with a capacity of 153

Loan Type	Loans	Loan %	Amount	Amount %
Community Facilities/Services	24	6%	\$1,419,000	6%



ECONOMIC OPPORTUNITY

We prioritize lending to entrepreneurs and communities that have historically faced barriers to capital, helping create pathways to financial stability, business growth, and long-term wealth.

Who We Serve

Demographic	# of Loans	Loan %	Amount	Amount %
BIPOC Owned	61	77%	\$1,593,200	45%
Low-Income Owned	47	59%	\$1,469,700	42%
Women Owned	49	62%	\$1,431,000	41%
CDFI-Eligible Tracts	49	62%	\$2,688,000	77%

Expanding Access

We increase opportunity by directing capital to low-income individuals, BIPOC, women entrepreneurs, and businesses located in CDFI-designated Investment Area census tracts. These are neighborhoods identified by the U.S. Treasury as experiencing persistent barriers related to income, poverty, and employment.

Intersectionality	# of Loans	Loan %	Amount	Amount %
One Priority Group	78	99%	\$3,469,200	99%
Two Priority Groups	65	82%	\$2,079,200	59%
Three Priority Groups	45	57%	\$1,140,500	33%
Four Priority Groups	18	23%	\$493,000	14%

Enduring Impact

Our work is helping the entrepreneurs we serve **build long-term financial stability** through increasing credit scores, increasing gross business income, and increasing personal income.

55%

increase in access to capital

63%

increase in wealth

66%

increase in income

SMALL BUSINESS GROWTH

Technical Assistance

While most entrepreneurs come to us seeking capital, we’ve found through our work with borrowers that financial management and marketing are two of the most requested areas for technical assistance.

Business Boost Initiative Launch

In response, we created the **Business Boost Initiative (BBI)** in 2025 to pair our loans with expert guidance from vetted marketing and finance professionals for six months of one-to-one consulting. The goal of BBI is to equip borrowers with the knowledge, tools, strategies, and financial practices needed for long-term success.

In 2025, BBI completed two cohorts, serving 29 businesses with a 92% retention rate, demonstrating strong participant engagement and program value. Participants have strengthened bookkeeping systems, set strategic sales goals, and improved cash flow analysis.

Read on to learn how BBI is driving lasting change through the real stories of our borrowers.

1,651

Technical assistance hours*

775

Businesses assisted*

*Based on 2025 numbers





BBI FINANCE CONSULTING: STRONGER SYSTEMS = SMARTER DECISIONS

Brigette Bethea, owner and lead strategist of ULEAD, has seen her consulting firm grow rapidly, bringing both new opportunities and new demands. As her workload increased, keeping up with financial management became a challenge. **Through our Business Boost Initiative (BBI), Brigette was paired with financial expert Teri Hayes of Small Business Solutions to strengthen her internal systems and routines.**

Over six months, the duo worked together to build consistent bookkeeping practices, improve financial organization, and prepare ULEAD for long-term sustainability. The experience helped Brigette recognize the value of ongoing financial support, leading her to integrate bookkeeping expertise into her operations. With updated financials, clearer projections, and stronger systems in place, **she is now able to make confident, strategic decisions that support continued growth.**



To read Brigette's full story and learn more about her BBI experience, scan the QR code.



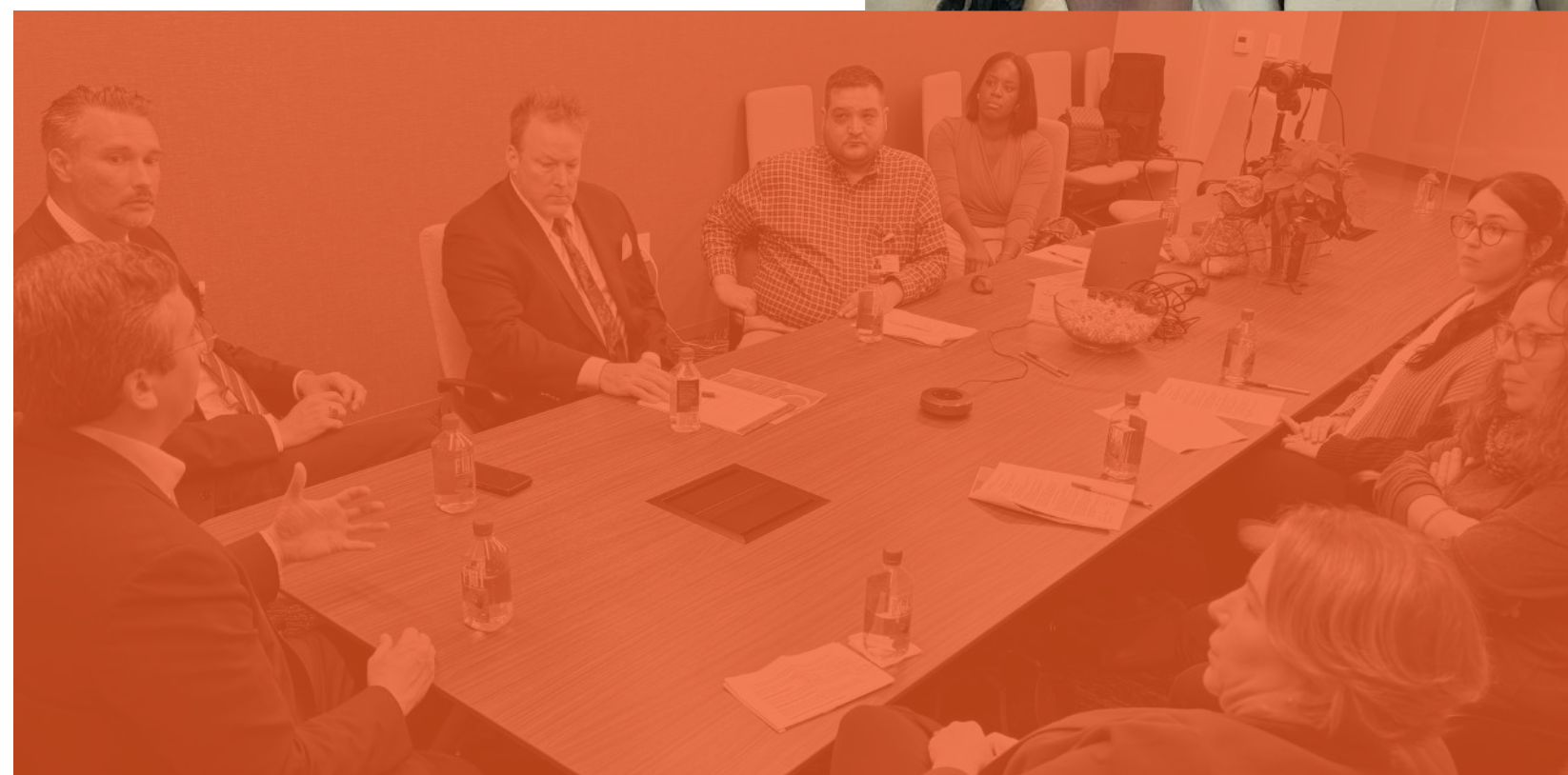
BBI MARKETING CONSULTING: FROM OVERWORKED TO ORGANIZED GROWTH

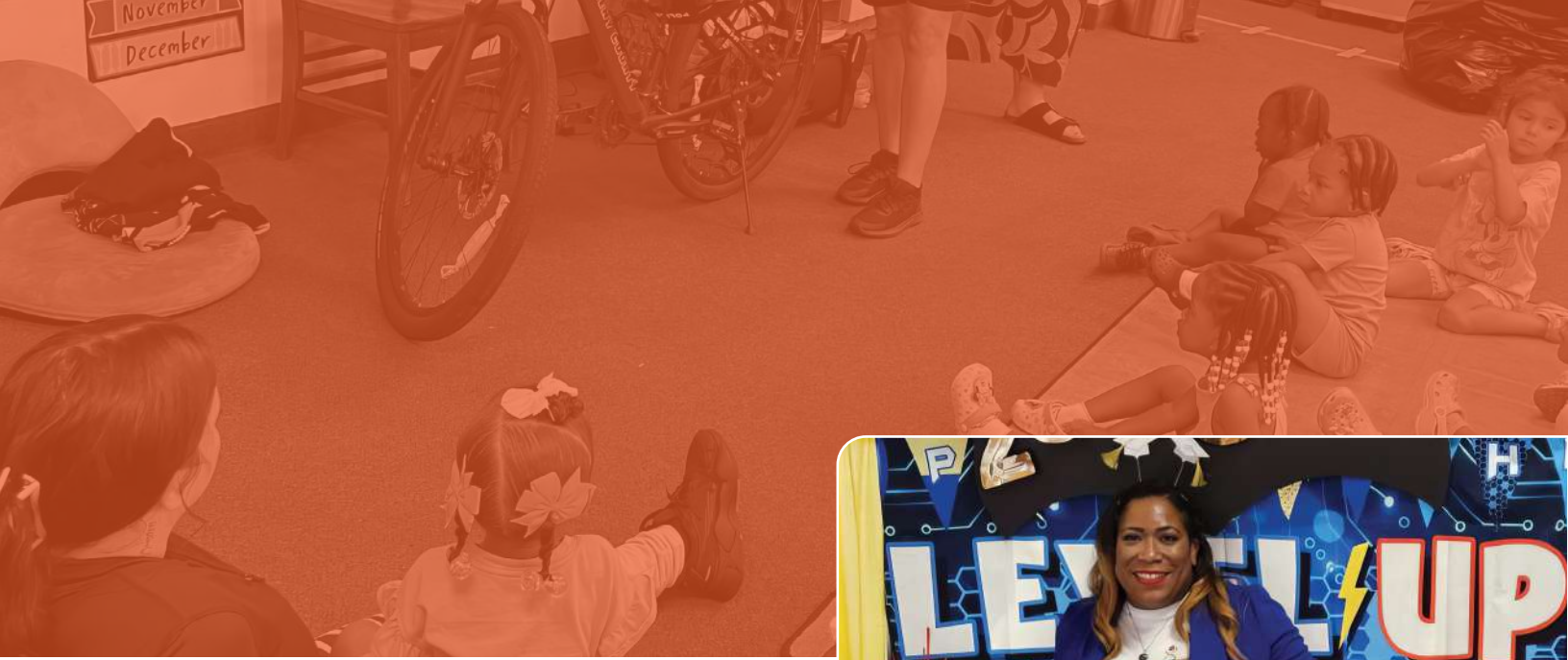
As a wife, mother, and full-time employee, Tamaira Binion-Council plays another key role as marketing and operations manager at her husband's business, Penn Hills Bar and Grill. As a result, time was her biggest challenge. **Through our Business Boost Initiative (BBI), Tamaira gained the tools and systems she needed to approach marketing strategically and sustainably.**

Working with April Buzzelli of Dr. Mom Digital Marketing Group, Tamaira learned to streamline social media using automation and AI tools, plan content a month in advance, and manage website updates efficiently. Equipped with new skills and a stronger professional network, **Tamaira is now set up for long-term success.**



To read Tamaira's full story and learn more about her BBI experience, scan the QR code.





WHERE CHILD CARE FEELS LIKE FAMILY

Since 2002, Dejuana Smith, founder of Future Focus Child Care, has been serving families in the eastern suburbs of Pittsburgh by providing affordable, high-quality childcare for children ages six weeks to 12 years old. What began as a small in-home daycare serving six children at a time **has grown into a thriving center that now cares for between 40 and 70 children.**

Dejuana's journey is defined by persistence and resilience, consistently overcoming barriers related to capacity and access to capital to become a cornerstone of her community. As demand grew, she invested in her education and expanded her vision, eventually opening a dedicated facility in 2017 and purchasing a new building in 2023. In addition to scaling Future Focus Child Care, Dejuana now rents the building to other small businesses, **strengthening her impact in the community to not only caring for children but expanding access to services and creating jobs.**



To read Dejuana's full story and learn more about Future Focus Child Care, scan the QR code.



Community Facilities

205

Projected capacity for child care*

150

Projected capacity for community facility education*

*Based on 2025 numbers

BAKING A DREAM INTO REALITY

Small Business Growth

78%

of loans closed to microenterprise and small businesses*

80%

of loan portfolio consisted of microenterprise and small businesses*

*Based on 2025 numbers



Casey Renee, owner of Confections, transformed years of pastry expertise into a thriving neighborhood bakery in Pittsburgh's Regent Square. After launching her business as a specialty-order bakery in Wilkinsburg, Casey was ready to expand into a retail storefront but needed financing to make the move possible. **Through support from the Neighborhood Community Development Fund, Casey secured the capital needed to renovate and build out her new location.**

Since opening in April 2026, Confections has quickly become a neighborhood gathering place, known for its baked goods and strong community presence. The bakery currently employs six team members, with plans for continued growth.



To read Casey's full story and learn more about Confections, scan the QR code.



A RECIPE FOR GROWTH AND RESILIENCE

Blanca Martinez, owner of Pupusas y Antojitos Helen, turned a lifelong passion for traditional Salvadoran cooking into a successful small business. After arriving in the United States, she spent years working in restaurant kitchens before returning to what she loved most—making authentic pupusas using traditional ingredients.

As demand for her food grew within her community, Blanca connected with the **Pittsburgh Hispanic Development Corporation (PHDC)**, one of our community partners, **which provided culturally responsive training and support to help her formalize her business.**

Through PHDC's partnership with us, Blanca accessed the capital needed to secure a commercial space and purchase essential equipment. **Today, she operates her own restaurant, sharing authentic cuisine while building economic opportunity for herself and her community.**



To read Blanca's full story and learn more about her journey, scan the QR code.

AFFORDABLE HOUSING

Expanding Homeownership Opportunities

We provided financing to support East Liberty Development, Inc.'s Rural Street Renewal project, helping transform vacant properties into affordable and attainable homeownership opportunities in East Liberty.



To learn more about the Rural Street Renewal project, read the full story online.



NEIGHBORHOOD REVITALIZATION

Turning Rent Into Reinvestment

We were proud to help the Hilltop Revitalization Collaborative, Inc. (HRC) acquire seven commercial and mixed-use buildings along the 100–200 blocks of Brownsville Road in Mt. Oliver Borough in August 2025. Previously owned by RE360, the properties were transferred to support community-based redevelopment and strengthen the local business corridor.

Like many neighborhoods across Allegheny County, the Hilltop area has faced vacant storefronts, disinvestment, and limited opportunities for resident ownership. **HRC's vision is to stabilize existing buildings, retain local businesses, and create a pathway to long-term community ownership.**

With our support, HRC began renovations immediately, preserving commercial space while providing affordable housing for 12 residents above. Improvements include roof repairs, upgraded kitchens, energy-efficiency audits, and essential building upgrades, **laying the groundwork for sustainable, community-owned growth.**

Affordable Housing

113

Affordable housing units*

Commercial Real Estate

8,000_{FT}²

Projected square feet of real estate*



To read the full story of HRC's work along Brownsville Road, scan the QR code.

*Based on 2025 numbers

2025 LENDING

In 2025, we continued investing in entrepreneurs, housing, and community projects across Allegheny County, providing the capital needed to create opportunity and strengthen neighborhoods.

Loans Closed

Loan Type	Loans	Loan %	Amount	Amount %
Small Business	34	43%	\$1,233,250	35%
Affordable Housing	2	3%	\$1,000,000	28%
Microenterprise	28	35%	\$586,850	15%
Commercial Real Estate	4	5%	\$365,000	10%
Community Facilities/Services	9	11%	\$354,000	10%
Resilient Finance	2	3%	\$20,000	1%
Total	79	100%	\$3,509,200	100%

Loan Portfolio

Loan Type	Loans	Loan %	Amount	Amount %
Small Business	148	43%	\$7,348,079	40%
Affordable Housing	30	9%	\$5,675,015	31%
Microenterprise	127	37%	\$2,645,352	14%
Commercial Real Estate	14	4%	\$1,827,249	10%
Community Facilities/Services	20	6%	\$1,040,457	6%
Resilient Finance	2	1%	\$18,711	0%
Total	341	100%	\$18,554,863	100%

In 2025:

99%

of loans were made to businesses in at least one of our priority groups

82%

of loans were made to businesses in at least two of our priority groups

57%

of loans were made to businesses in at least three of our priority groups

23%

of loans were made to businesses in all four of our priority groups

FINANCIAL POSITION

Assets	2025	2024
Loans Receivable Net of Allowance for Loan Losses	\$17,845,739	\$15,983,783
Cash & Investments	\$8,704,704	\$8,424,022
Other Assets	\$270,323	\$311,239
Total Assets	\$26,820,766	\$24,719,044

Liabilities		
Notes Payable	\$17,078,334	\$14,778,635
Other Liabilities	\$119,215	\$342,719
Total Liabilities	\$17,197,549	\$15,121,426

Net Assets		
Without Donor Restriction	\$9,506,676	\$8,717,618
With Donor Restriction	\$116,541	\$880,000
Total Net Assets	\$9,623,217	\$9,597,618

Total Liabilities and Net Assets		
*as of Fiscal Year ending 12/31	\$26,820,766	\$24,719,044

FINANCIAL ACTIVITIES

Revenue & Support	2025	2024
Contributions & Grants	\$1,921,843	\$3,991,725
Earned Revenue	\$1,447,724	\$1,267,773
Net Assets Released from Restrictions	-	\$4,254,308
Total Revenue & Support	\$3,369,567	\$5,567,081

Expenses		
Program	\$2,661,861	\$2,543,322
General & Administrative	\$313,520	\$313,753
Fundraising	\$368,587	\$323,928
Total Expenses	\$3,343,968	\$3,181,003

Change in Net Assets		
Without Donor Restriction	\$25,599	\$2,078,495
With Donor Restriction	-	\$228,264

OUR PEOPLE

Our Staff



Andrew Cheeseboro
*Resource Development
Officer*



Erskine Bevel
Controller



Jen Harris
Director of Operations



Mark Masterson
Executive Director



Rich Newell
Senior Loan Manager



Denise Graham-Shealey
Loan Officer



Joseph Wingenfled
Loan Officer



Chris Lemke
Loan Officer



Toya Ivey
Assistant Loan Officer



Danny McGlory
Portfolio Manager



Allison Howard
Business Advisor



Chelsea Newcomer
*Assistant to
Executive Director*



Helena Appiah-Kubi
Financial Analyst



Elaina Longjohn
*Communications
Coordinator*

Our Partners

We thank our investors for providing capital to help us finance small businesses and community projects that serve economically disadvantaged communities.

Investor Partners

- Appalachian Community Capital
- Bank of America
- CDFI Fund
- Citizens Bank
- C-Note
- Dollar Bank
- FHLB
- First Commonwealth Bank
- First National Bank
- Henry L. Hillman Foundation
- Huntington Bank
- KeyBank
- Opportunity Finance Network
- PA CDFI Network
- PA Department of Community and Economic Development
- PNC Bank
- U.S. Small Business Administration

We're proud to partner with fellow community development organizations in Allegheny County that work hard to help small business owners and neighborhood projects receive the support and resources they need.

Community Partners

- Allegheny County Economic Development
- Bloomfield Garfield Corporation
- Center for Women's Entrepreneurship at Chatham University
- Catapult Greater Pittsburgh
- Duquesne University Small Business Development Center
- Hilltop Alliance
- Hill Community Development Corporation
- McKees Rocks Community Development Corporation
- Northside Leadership Conference
- Northside/Shore Chamber of Commerce
- Pittsburgh Hispanic Development Corporation
- Riverside Center for Innovation
- University of Pittsburgh Small Business Development Center
- Urban Redevelopment Authority of Pittsburgh
- Wilksburg Community Development Corporation

SAY YES TO US

Interested in building stronger neighborhoods together? Individuals like you can make donations to help turn our vision into reality. To learn more and support our cause, scan the QR code below.



Donate

To learn more and get started toward “yes” today:

- Visit **ncd-fund.org**
- Call 412-322-0290
- Email info@NCD-Fund.org

