



This November marks my one-year anniversary as President and Chief Executive Officer of SomerCor.

When I came on board, I set forth a bold vision to position SomerCor as the premier Midwest, U.S. Small Business Administration (SBA) Certified Development Company –

deploying capital throughout Illinois to drive inclusive growth and transformational investment impact.

SomerCor is a mission-based organization. Culture, people, service, partnerships, community engagement, innovation, and integrity are key guideposts in our journey as we pursue our vision.

It is an honor to be part of such a dedicated team. We serve the needs of the risk takers and dreamers with a purpose to grow more businesses, create jobs, and increase long-term investment and opportunity in our communities.

I am very proud of the work my team and I have done together. This past year, SomerCor hit several key milestones:

- Increased SBA 504 loan production by more than 15 percent from Fiscal Year 2018, deploying a total of \$59,669,000.00 in capital;
- Recognized by the SBA as the Illinois Community Advantage Lender of the Year;
- Celebrated our 20-year anniversary as the Administrator of the City of Chicago Small Business Improvement Fund marked by overseeing more than \$100MM of funded projects;
- Accredited by the Better Business Bureau with an A+ rating;

- Completed a brand refresh, launched a new website, and increased social media presence;
- Recruited two veteran SBA 504 loan experts, and enhanced our hiring and promoting practices - focused on diversity and inclusion from leadership to entry level employees;
- Expanded our board to include six new members with expertise in banking, social impact investment, entrepreneurship and fintech, and named our first female board Vice Chair; and
- Grew our community engagement with a focus on a more diverse service footprint. We are active members of the Illinois Hispanic Chamber of Commerce, the Illinois Black Chamber of Commerce, the Illinois LGBT Chamber of Commerce, and the National Association of Women Business Owners Chicago Chapter.

Although we have made great strides over the last twelve months, there is more work to be done. We have a highly motivated team that is focused on building on the success achieved this past year. Our commitment is to provide best-in-class service and expand our footprint to make sure more entrepreneurs, in all communities, have greater access to capital.

We are grateful to our borrowers, clients, lending partners, peer non-profit lenders, the City of Chicago, and the SBA for the opportunity to serve and work alongside the small business community. SomerCor is a nonprofit lender. Our responsibility is to be responsive and ethical experts on small business lending. The best way to do this is to be on the cutting edge of connecting small business owners with the next generation of innovative products and services, while at the same time being leading stewards of capital.

The small business ecosystem is the engine of creating sustainable economic growth, and I am proud to lead SomerCor in doing our part. The journey SomerCor is embarking on is exciting, and I look forward to 2020 and seeing our collective impact with you firsthand.