



WOMEN ADVANCING Women-Owned Businesses

JUSTINE PETERSEN 2021 ANNUAL REPORT



21

IN 21

21 Justine PETERSEN Staff Members WHO MADE IT HAPPEN IN 2021

(AS PICTURED ON THE FRONT COVER, LEFT TO RIGHT)

Yolanda Nelson

Amy Jung

Fredrica Burnett

Nikki Wilson

Shawna Collier

Tiffany Ware

Ankica Vukomanovic

Trina Roberston

Gerlinda Ralleigh

Estelle Brueggemann

Linda Clark

Julie Cramer

Ronikda Moody

Stephanie Slay

Sheri Flanigan-Vazquez

Michelle Markham

Dorothy Cushshon

Aida Richardson

Megan Cron

Maria Gomez

Tatiana Gillum

justine PETERSEN
BUILDING ASSETS. CHANGING LIVES.

letter from the CHIEF OPERATING OFFICER



At Justine PETERSEN we build financial assets for all. This means women-owned small businesses and female first-time homeowners are central in our mission to advance wealth-building in every community, in every neighborhood across Missouri, central and southern Illinois and eastern Kansas.

We further the legacy of Justine M. Petersen, a St. Louis pioneer who recognized the catalytic role of familial financial asset-building, and who also served as a pioneering voice as a woman in a local community development finance culture dominated by men.

Most specifically, Ms. Petersen sought to economically empower single female headed households by opening the doorway to first-time homeownership, literally and figuratively.

Today, our organization, with a staff over 50% female, and female chiefs of operation, lending and partnership, we continue to foster, cultivate and steward female financial asset-building on all facets.

Our 2021 Annual Report celebrates women with real stories and real numbers.

Yours in financial asset-building,

A handwritten signature in black ink, appearing to read 'Sh Vazquez'.

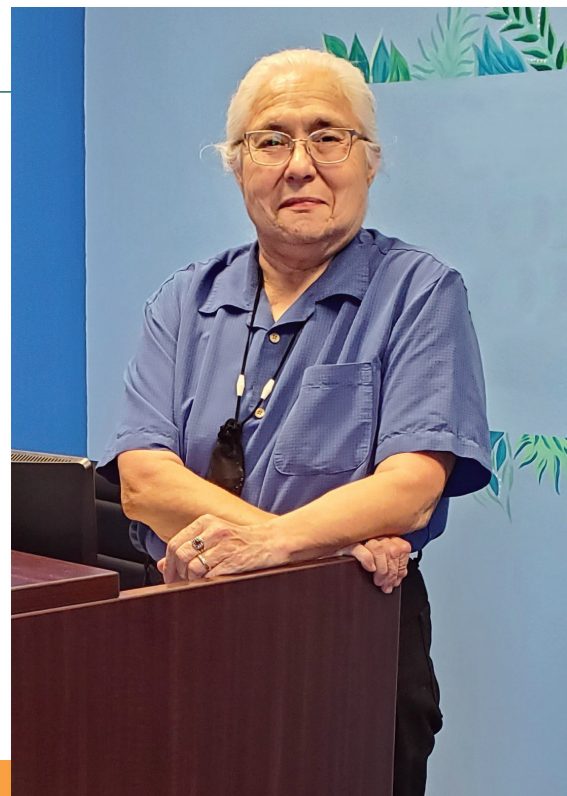
Sheri Flanigan-Vazquez, *Chief Operating Officer*

SMALL BUSINESS MICROLOAN SUCCESS STORY

dr. theresa GARCIA

Located in Blue Springs, Missouri, GFM Direct Primary Care was birthed from Garcia Family Medicine & Women's Health. **Dr. Theresa "Tess" Garcia** sought to offer an alternative to the standard "fee-for-service" model found in most medical practices. Direct Primary Care is a recent and growing alternative of delivering care, where patients pay a monthly fee and receive unparalleled access to their physician, allowing for multiple

visits in a month. Dr. Tess sought a small business loan from Justine PETERSEN so that she could embark upon establishing the new model of medical care. "The support we received from Justine PETERSEN gave us what we needed to change to Direct Primary Care, which allows us to bring affordable health care to people without insurance, and to treat the whole patient, spirit, body and soul."



OUR Micro-Enterprise Effort and Small Business Loans

Justine PETERSEN meets the credit needs of micro-entrepreneurs who are unable to obtain financing through banks or other mainstream financial providers and who would otherwise turn to high interest credit cards or pay day lenders. We originate microloans and small business loans up to \$150,000.



HOME OWNERSHIP/CREDIT BUILDING SUCCESS STORY

dandra WEATHERSBY

Dandra Weathersby had one goal for her family of four: to own their own home. Dandra was able to realize her dream of home ownership by working with a Justine PETERSEN home loan counselor on becoming “bankable” for a first time home mortgage loan. This meant Dandra had to address

issues on her credit report and also devise a budgeting plan. This blueprint of credit action steps led to more than a blueprint of a house, but the real thing. “I am very grateful to Justine PETERSEN for the opportunity to improve my life and my children’s lives. So grateful.”

Justine PETERSEN provides pre-purchase counseling, home buyer education and foreclosure intervention services. Justine PETERSEN renovates donated foreclosed properties and sells them to low-income families at affordable prices.

These services include assisting prospective home buyers to address credit, debt, and income barriers to accessing an affordable mortgage loan, teaching a home buyer seminar to instruct potential purchasers on vital information, and assisting clients who struggle with mortgage loan repayment by reviewing options, negotiating with lenders, modifying loans, and in some cases, assisting with refinancing.

OUR
Homebuyer's
Program

LIFE LOAN/HOME REPAIR SUCCESS STORY

reign HARRIS

Reign Harris bought a distressed property at tax sale and had envisioned it as her personal residence. The challenge was to find the nuanced financing necessary to rehab a home where “you could touch the sky from the second floor, as there was not much of a roof,” noted Reign. Recommended by a friend to contact Justine PETERSEN, a site visit was scheduled by JP team members and a course of action was

plotted. In order to qualify for the necessary amount of financing, Reign worked with a JP loan counselor on finetuning her credit report and opening lines of active credit. Ultimately, Reign accessed a LIFE LOAN at JP, which addresses financing needs in everyday life such as home repairs.



OUR
Life Loans

Justine PETERSEN offers LIFE LOANS to address personal financial challenges and “life emergencies.” LIFE LOANS may serve as an alternative to “payday loans” and remedy microfinancing needs from home repairs to vehicle repairs to refinancing high interest rate personal debt. Such loans dually serve as credit building opportunities, reporting as active lines of credit on personal credit reports.

lending impact 2021

1,117 LOANS TOTALING **\$25,944,046**

BUSINESS

834 LOANS
TOTALING **\$25,502,428**

CONSUMER

283 LOANS
TOTALING **\$441,618**

5,312

NUMBER OF FEMALE CLIENTS
SERVED IN OUR HISTORY

52% of clients historically
have been female

\$66M

TOTAL DOLLARS DEPLOYED HISTORICALLY
TO FEMALE CLIENTS

\$50M

TOTAL DOLLARS DEPLOYED HISTORICALLY
TO BLACK AND BROWN FEMALE CLIENTS

4,200 Black and Brown Women served

478

2021 FEMALE CLIENTS SERVED
52% female overall

BUILDING ASSETS FOR FEMALE CLIENTS

2021 *financials*

INCOME

Contributions	\$	6,218,049
Program Fees	\$	4,557,937
Donated Services and Property	\$	118,333
	\$	10,894,319

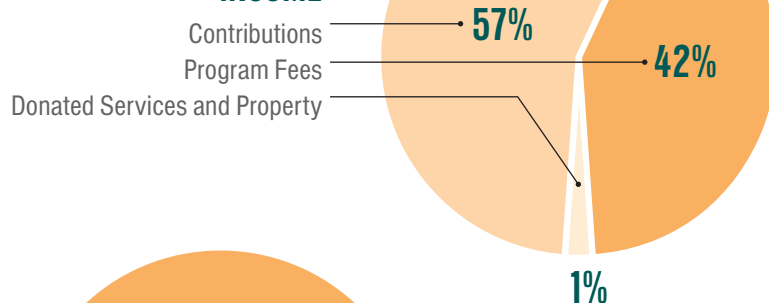
EXPENSES

Housing	\$	1,348,827
Economic Development	\$	6,795,705
Savings (Credit Building)	\$	89,859
Management and General	\$	101,341
Fundraising	\$	17,251
	\$	8,352,983

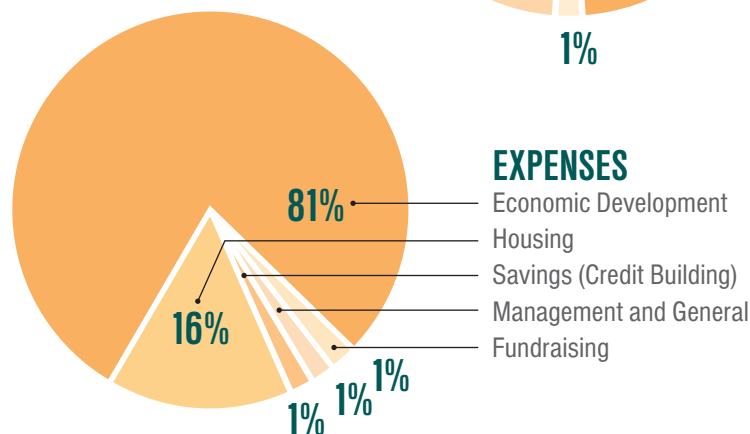
NET UNRESTRICTED INCOME	\$	2,321,487
NET ASSETS	\$	20,600,826
TOTAL ASSETS	\$	57,240,894

See our website for our complete financial statements:
justinepetersen.org/about-us/#about-us-financials

INCOME



EXPENSES



awards 2021

2021 Justine PETERSEN
Family of the Year

ARTURO TOBIAS FAMILY
St. Louis Jewelers

2021 Justine PETERSEN
Small Business of the Year

**SMART KIDS CHILD
DEVELOPMENT CENTER**

2021 Justine PETERSEN *Lifetime Achievement Award*

PAUL GINGER
(Retired) Office of the Comptroller of the Currency

MICHAEL HOWARD
(Retired) YouthBridge Community Foundation of Greater St. Louis

2021 Justine PETERSEN *Lender of the Year*

WELLS FARGO

2021 Justine PETERSEN *Legacy Award*

TONY BROWN
(Deceased) Brown's Bedding

financial SUPPORT

LOAN FUND PARTNERS

INSTITUTIONAL

Bank of America
Busey Bank
Capital One
Carrollton Bank
CBA Fund
CDFI Community
Investment Fund I LLC
CIBC
Citizens National Bank
CNote
Deaconess Foundation
Dieterich Bank
FCB Banks
Federal Reserve
First Bank
First Collinsville Bank
First Congregational Church
First County Bank
First National Bank of Staunton
Heartland Bank
IFF
Illinois Housing Authority
Illinois National Bank
Lindell Bank
LISC
Madison County
Community Development
Marine Bank
Mercy Investment Services
Midland States Bank
Midwest Bankcentre
Montgomery Bank
Morgan Stanley New Markets LLC
Morton Community Bank
Opportunity Finance Network
PeopleFund
PNC Bank
Regions Bank
St. Mary's Institute of O'Fallon
Simmons Bank
Spectrum
Stifel Bank & Trust
Town & Country Bank
United Community Bank
U.S. Department of Agriculture
U.S. Department of Treasury—
CDFI Fund
US Small Business Administration
Woodforest National Bank
Youthbridge Community Foundation

INDIVIDUAL

James and Diane Balough
Shirley Bild
Kathleen Danker
Marypat Ehlmann
Robert L. and Janet Fitzpatrick
James and Virginia Hartley
James and Mary Kriegshauser
Shirley Lamb
Brenda and David Light
Jeffery Lindgren and Kenda Node
James and Linda Morice
Joseph Rezny
Don & Maureen Ronken
Nancy Sachs
William D. Seaman
Allan Shickman and Bonnie Mae Lenz
Timothy Walther
Jess Yawitz

CAPITAL ACCESS *for Female Entrepreneurs*

TORY BURCH AND BANK OF AMERICA CAPITAL PROGRAM

Launched by Bank of America and the Tory Burch Foundation in 2014, Justine PETERSEN has assisted over 1,000 women-owned businesses with financing exceeding \$16M.

WISDOM FUND

In partnership with CNote, Justine PETERSEN has deployed \$1M in small business financing to assist businesses owned by women of color and women-owned businesses located in low-income communities.

CONTRIBUTORS

GOVERNMENT

City of St. Louis
Housing Action Illinois
Illinois Department of Economic Commerce
Illinois Housing Development Authority
Madison County Community Development
U.S. Department of Economic Development
U.S. Department of
Housing & Urban Development
U.S. Department of Treasury
U.S. Small Business Administration

FOUNDATION

Bank of America Charitable Foundation
CBA Fund
Light a Single Candle Foundation
NISA Foundation
PNC Foundation
Economic Justice Fund
Tory Burch Foundation
U.S. Bank Foundation

CORPORATE

Associated Bank
Amazon
Bank of America
Capital One
Citi
Commerce Bank
Federal Home Loan Bank Chicago
First State Bank
Housing Action Illinois
Legal Services of Eastern Missouri, Inc.
Leverage Law Group
Montgomery Bank
Regions Bank
SCORE- St. Louis Chapter 21
Simmons Bank
Small Business Majority
State Farm
Washington University
Wells Fargo Bank

INDIVIDUALS

Rita Backstrom
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Rochelle Bea
Karen Bedell
Robert Boyle
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Niccole Clements
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Eddie Davis
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