

Annual Report 2021

CAP Services' Community Assets for People (CAfP) provides low-cost capital to households and businesses owned by, or providing significant benefit to, low-income and moderate-income individuals in six central Wisconsin counties: Marquette, Outagamie, Portage, Waupaca, Waushara, and Wood. As a certified Community Development Financial Institutional (CDFI) CAfP provides business, home, auto, and consumer lending. In 2021, the value of the fund was \$11.2 million.

CAfP is a wholly owned subsidiary of CAP Services, Inc., a private, nonprofit Community Action Agency. For readability in the report, all loan fund activities are described as CAP Services activities.

CAP Services' Impact in 2021

Access to capital and credit is paramount to providing opportunity for people of all incomes to create businesses and jobs and help communities thrive.



18 HOUSING LOANS

18 housing loans totaling \$167,287 were provided by CAP so families could fulfill their dream of homeownership or preserve/improve their homes to meet HUD quality and safety standards. Since 1991, CAP has made 1,662 housing loans totaling over \$20.9 million.



2,773 HOURS OF TECHNICAL ASSISTANCE PROVIDED

CAP Business Development Staff provided technical assistance to 211 entrepreneurs. Services included business plan development, marketing, feasibility assessment, understanding business financials, and other business coaching and lending services.



30 MICRO OR SMALL BUSINESS LOANS

CAP Services provided 30 micro or small business loans totaling \$797,339. Businesses financed include retail shops, music studios, landscapers, salons, food service and food production, custom fabrication, pet care, hauling and supply chain services, vehicle towing, virtual businesses, and afterlife services.



5 BUSINESS GRANTS

5 small businesses received technology grants totaling \$38,967 that were part of a collaborative award we received from WEDC.



10 BUSINESS START-UPS

CAP provided micro and small business loans that supported the creation of 10 new businesses, of which 7 reported low-to-moderate incomes prior to the start of their business. This resulted in 11 full-time jobs and 2 retained. Since 1997, CAP has supported 357 business starts and 675 new full-time jobs.



21 AUTO LOANS

The Work-n-Wheels Program helped 21 individuals access more reliable transportation valued at \$96,117.



22 SMALL DOLLAR LOANS

CAP Services provided 22 Small Dollar loans totaling \$54,132 in 2021. Since this program started in 2019, CAP has provided 42 Small Dollar loans totaling \$92,404.

Investing in People



Auto Lending



CAP provides 0% interest auto lending to employed adults through the Work-n-Wheels Program. This program provides access to transportation that is vital for employment. For example, in 2021, Ariel's vehicle broke down and she was referred to our Work-n-Wheels

program by her friend, a previous client. The vehicle Ariel was driving had an irreparable breakdown and she needed a vehicle to get to work. She was willing to participate in rideshare offerings but her work schedule did not align with those who offered her a ride to work. CAP provided Ariel with an auto loan, allowing her reliable and timely transportation to and from work.

Consumer Lending

CAP's Small Loans, Big Difference Program provides credit builder loans and debt refinance loans. Credit builder loans can help individuals pay for a need and build their credit. About 73% of CAP's consumer loan clients improved their credit score 6 months after receiving CAP's loan, and 85% had an improved credit score when the loan was paid off.

CAP also provides refinancing of existing predatory or high interest loans into loans with affordable monthly payments that can free up cash for other personal needs. On average, individuals save \$360 a month when they pay off higher interest debt with CAP's refinance loans. The savings from refinancing the high interest debt is essential to supporting the monthly financial needs of the household and eliminate the debt trap that high interest loans often create.

Housing Lending

Households with low to moderate income often need assistance purchasing or repairing their home, which is typically their largest asset. CAP Services provides housing lending for down payment and/or rehabilitation through the Home Buyer Assistance and Housing Rehabilitation programs. CAP supplies financial products to assist eligible households in attaining home ownership and making repairs to improve the health and safety of the home. Most of these financing packages include deferred loans often at 0% interest.

In addition, CAP acquires, redevelops, and revitalizes distressed single-family properties through the Rehab and Resell Program. In 2021, CAP Services purchased a property in Wisconsin Rapids that needed extensive repairs to meet HUD housing quality standards. The rehabilitation process involved updates to the exterior, upgrades mechanical systems, improving energy efficiency, and renovating the interior with new flooring, paint, cabinets, and kitchen and bathroom fixtures. Upon completion, the home was sold at an affordable price to a low-to-moderate income family.



Business Lending

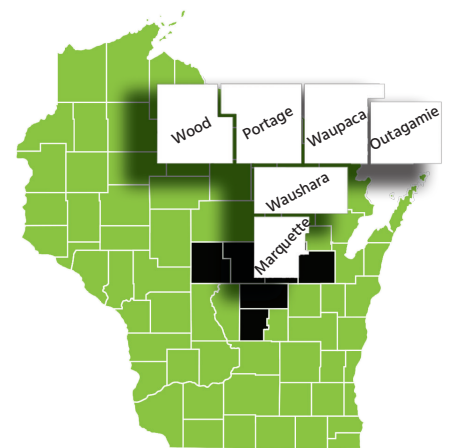
CAP administers new and expanding businesses with business coaching and loans through the Jobs & Business Development Program. CAP's business development staff help entrepreneurs determine the feasibility of their entrepreneurial ideas, develop business plans and financial projections. They also assist in analyzing operations and management processes, strategize growth and pivot plans, develop marketing, and review financial needs and access capital to maintain a healthy business. CAP also provides financial products that fit the need of the business such as start-up and expansion loans, gap financing, and revolving lines of credit. CAP staff provide ongoing technical assistance for the life of the loan with CAP.

In 2021, US Army veteran Tony Stange contacted CAP for business assistance. Since being discharged from the Army he has served as a firefighter, paramedic and a deputy medical examiner. In these roles, Tony saw first-hand the importance of planning for the personal last wishes of family members and loved ones to reduce emotional stress during a difficult time. Tony saw an opportunity to offer people a unique and personalized service. In April 2021, Tony formed Patriot Motorcycle Hearse LLC and works with funeral homes to offer exceptional service to grieving families. Patriot Motorcycle Hearse, LLC will provide its services to anyone, but its target clients include active-duty military, veterans, firefighters, police, EMS and motorcycle enthusiasts or their families.



Loan Fund **Investors**

Credit Builders Alliance
Delta Dental of Wisconsin
Incourage Community Foundation
JPMorgan CHASE Foundation
National Exchange Bank
Old National Bank
Opportunity Finance Network
Packer Apartments Corporation
School Sisters of Notre Dame
The Congregation of the Sisters of St. Agnes
The Sisters of St. Dominic – Racine
US Bank
USDA – Intermediary Relending Program (IRP)
USDA – Rural Business Enterprise Grant Program (RBEG)
USDA – Rural Microentrepreneur Assistance Program (RMAP)
US Small Business Administration – Microloan Program
US Treasury – CDFI Fund
Wisconsin Council on Churches
Wisconsin Department of Transportation
Wisconsin Division of Housing
Wisconsin Economic Development Corporation



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