

ACE | ACCESS TO CAPITAL FOR ENTREPRENEURS

Atlanta, GA



OVERVIEW

ACE is a Georgia-based nonprofit CDFI whose mission is to grow small businesses by removing barriers to access to capital, combined with coaching and connections. ACE helps small business owners that traditional banks will not by providing economic development to underserved people and communities.

ACE was started in 2000 by our female founder and CEO with a \$50,000 grant to serve four rural North Georgia counties. Today, 24 years later, ACE covers 100 counties and has deployed over \$200 million, impacted 2,600 businesses and helped them create or retain more than 21,000 jobs. Underserved business owners, including women, low-to-moderate income, and small business owners of color have received 91 percent of the capital that ACE deployed.

ACE has delivered over 90,000 hours of highly-personalized business advisory services to more than 7,000 entrepreneurs, offering expertise and guidance for running and scaling sustainable businesses. In addition to Business Advisory Services staff who support ACE loan clients, Women's Business Centers located in metro Atlanta and Savannah support entrepreneurs at all stages of business development. ACE's Relief, Recovery, and Reinvention program provided \$220,000 in grants and \$3.77 million in earned loan forgiveness in pandemic relief. An additional \$2.5 million in debt payment relief was facilitated via federal relief for 250 clients. From 2021 to 2022, ACE's interest rate reduction programs provided \$16 million in loans to over 200 small businesses.

ACE is implementing an ambitious new strategic plan to deploy \$300 million in capital over five years that will enable meeting three goals:

- serve more clients through operational efficiencies;
- generate more impact through innovative products and programs; and
- expand to more markets by broadening our geographic footprint.

ACE SUPPORTS SKYLAR SECURITY

Olympic champion Jamine Moton started her own business, Skylar Security, in 2014. Skylar Security is a luxury security company that emphasizes client support, success, and retention.

After Moton was turned down for a line of credit by her bank, she was introduced to ACE through a colleague at Atlanta's Women's Entrepreneurship Initiative. ACE made her a \$30,000 loan through the Interest Rate Buydown (IRB) Program. The IRB program allows borrowers to have a more affordable payment by providing funds to "buy down" the rate by a few percentage points. Participants also receive complimentary business advisory services.

The loan allowed Moton the runway needed to scale her business financially. Her company was chosen to work the Super Bowl in 2019 in Atlanta and again in Miami in 2020. Moton received two additional loans to supplement operations during the pandemic and a larger one for \$199,000 in October 2022 to cover technology development and free up cash flow. Moton's relationship with her ACE business coach has paid big dividends, including changes in price points, and the company is now looking at over \$2 million in revenue in 2022 with 326 security guards.

"Over the years, I've learned that helping others is easier said than done," says Moton. "ACE found a way to service the capital needs of so many entrepreneurs. In doing so, they've removed a frequent barrier to growth: lack of funding. Skylar is forever grateful."

THREE-YEAR IMPACT

- ▶ \$109 million in loans
- ▶ 51 community facilities financed
- ▶ 1,111 total businesses financed (895 minority-owned, 614 women-owned)
- ▶ 7,200 jobs created or retained at businesses

Green Financing Examples:

- ▶ ACE provided low-interest capital to small business owners seeking to make energy efficiency improvements to their business.