

HARLEM ENTREPRENEURIAL FUND

Harlem, NY



OVERVIEW

The Harlem Entrepreneurial Fund (HEF) was established in 2007 by the Harlem Commonwealth Council to provide low-income and minority entrepreneurs with supportive loan capital and technical assistance in Harlem, Washington Heights, Inwood and the Bronx. Lending Operations began in the summer of 2008, and HEF was certified by the US Treasury Department as a Community Development Financial Institution (CDFI) in 2012. Since inception, HEF has provided \$12 million in loans to 420 businesses and has helped to create and retain over 1,500 local jobs.

We are committed to the success of women and minority small business owners. We listen to what they need and provide access to capital, resources, and technical assistance.

Our mission is to serve low-income and minority populations by providing capital and technical assistance to facilitate small business expansion and job creation in underserved Harlem, Washington Heights, Inwood, and Bronx communities.

HARLEM ZEN

Angela McTair, the founder of Harlem Zen, has a diverse background in the skincare and beauty industry. She has used her personal journey and business acumen to create a business that reflects its community and provides a safe and compelling customer experience.

Founded by Angela McTair in 2015, Harlem Zen offers safe and effective aesthetic treatments for all skin tones. Angela founded the business based on her struggles with chronic acne and a commitment to hiring experts who reflect the customer's needs. Using her deep industry expertise gained from companies such as Nutress and Estee Lauder and her rich academic background that includes a BS in Chemical Engineering, an MA in Chemistry and Cosmetic Science, and an MBA in Marketing and Strategic Planning, Angela manages locations in Harlem and Atlanta.

Financial support from the Harlem Entrepreneurial Fund empowered Harlem Zen to tap into new market opportunities and solidify its position as a leader in the skincare industry. Angela has refocused her efforts on the Harlem location to enhance services and offerings and plans to revisit franchising operations in 2024.

"I believe that people of all skin tones deserve access to safe and effective skincare solutions. Harlem Zen's focus on treating skin of color fills a vital niche, and with the support of this HEF loan, we'll continue expanding our reach and making a difference in the lives of our clients."

THREE-YEAR IMPACT

- ▶ \$7.3 million in loans
- ▶ 173 total businesses financed (120 minority-owned, 80 women-owned)
- ▶ 550 jobs created at businesses via financing