



Planning, Housing and Economic Development (PHED) Meeting

Presented By:

Dawn R. Medley, President & Chief Executive Officer

Beverly Everson-Jones, Chief Financial & Operating Officer

Organization Overview

Founded in 1978, FSC First operates as a Certified Development Company (CDC) and Community Development Financial Institution (CDFI) with a focus on fostering economic growth and development in Prince George's County. Our mission is to empower small businesses by offering essential resources and support. As a reliable provider, FSC First delivers creative and innovative business financing solutions to both established and emerging businesses throughout the State of Maryland.

PREMIER NONPROFIT LENDER

As the premier nonprofit lender, we have \$60 million available to support the business community.

LEADERSHIP

- President and CEO: Leads with extensive expertise in lending and community development.
- A team of 18 dedicated to FSC First's mission, embodying Flexibility, Integrity, a Results-Driven Approach, Strategic Planning, and Trustworthiness.
- Board of Directors: Comprised of experts in economic development, commercial lending, law, communication, government and project management, providing diverse perspectives to guide our mission.

FSC First Legacy

Loans Approved

\$164,823,090 in Loans Approved

Loans Closed & Funded

\$113,826,067 in Loans Closed & Funded

Additional Public/Private Funds Attracted

\$18,589,212,924 Leveraged

43:1 Leverage Ratio over 26-year period

Business Development/Technical Assistance

4,149 Businesses received financial counseling services.

1,383 Average number of businesses assisted annually.

Jobs Supported

13,292 Over a 26-year period

10,109 Over the last 10 years (or 76%)

Commercial Tax base Contribution

\$257,301,123 Tax Assessment Value

Growth in Tax Assessment Value for the properties in our portfolio that required construction and leasehold

improvements to accommodate our borrowers. Tax

Assessment value grew from \$200,955,914 to

\$324,805,834 (62% increase in Assessment value)

\$3,900,335 Additional Taxes Collected Annually

91% of all lending has been for Prince George's County businesses.

Loan & Grant Programs

Small Business Administration

SBA 504	Unlimited up to \$5.5 Million per loan
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State of Maryland

VLT FLEX Fund	\$10.2 Million Revolving (\$6MM)
Microenterprise Loan Fund	\$400,000 Revolving (\$150k)
DHCD – SSBCI	\$2 Million (\$1MM)

Local Municipalities & County Agency

City of Bowie RLF	\$450,000 Revolving (\$300k)
City of Mount Rainier RLF	\$1 Million (\$700k)
Prince George's Economic Development Corporation (EDC Business)	\$300,000 (FULLY DISBURSED)

Prince George's County Council

Small Business Capital & Growth Stimulus Program	\$3 Million (\$1.4Mm)
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Green Bank

Commercial Property Assessed Clean Energy (C-PACE)	Unlimited
Green Energy Loan Fund	\$6 Million

Corporate Partners

Strive for 35 (Washington Gas & Light)	\$500,000 (\$200k)
Healthcare Capital Fund	\$1 Million (\$415k)
Capital One Microenterprise Loan Fund	\$600,000 (\$150k)

County Executive's Office

Economic Development Incentive (EDI) Fund	\$50 Million (\$14.5 MM)
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Grant Programs

Purple Line Business Assistance Fund (County Council)	\$450,000 (FULLY DISBURSED)
Purple Line Commerce 1.0 & 2.0	\$1,685,000 (FULLY DISBURSED)

Small Business Capital & Growth Stimulus Fund

Funded with \$3 Million enacted by CB 62-2022

Program launch May 1, 2024

- Accelerators - \$415,000
- Loans (start-up & existing) - \$400,000
- Grants (including Tech start-up & existing) - \$622,500
- Tech BIITC Matching - \$0 (FSC is partnering with TEDCO to increase investment in County tech business that need angel investment)

Economic Impact

	As of 2/28/2025*	As of 2/29/2024
Loans Approved	\$10,840,000	\$5,464,000
Loans Closed	\$2,223,000	\$3,450,000
Jobs Created/Retained	520 Jobs	663 Jobs

Loan Approvals **increased** by 98.4%

District Report

Key Highlights

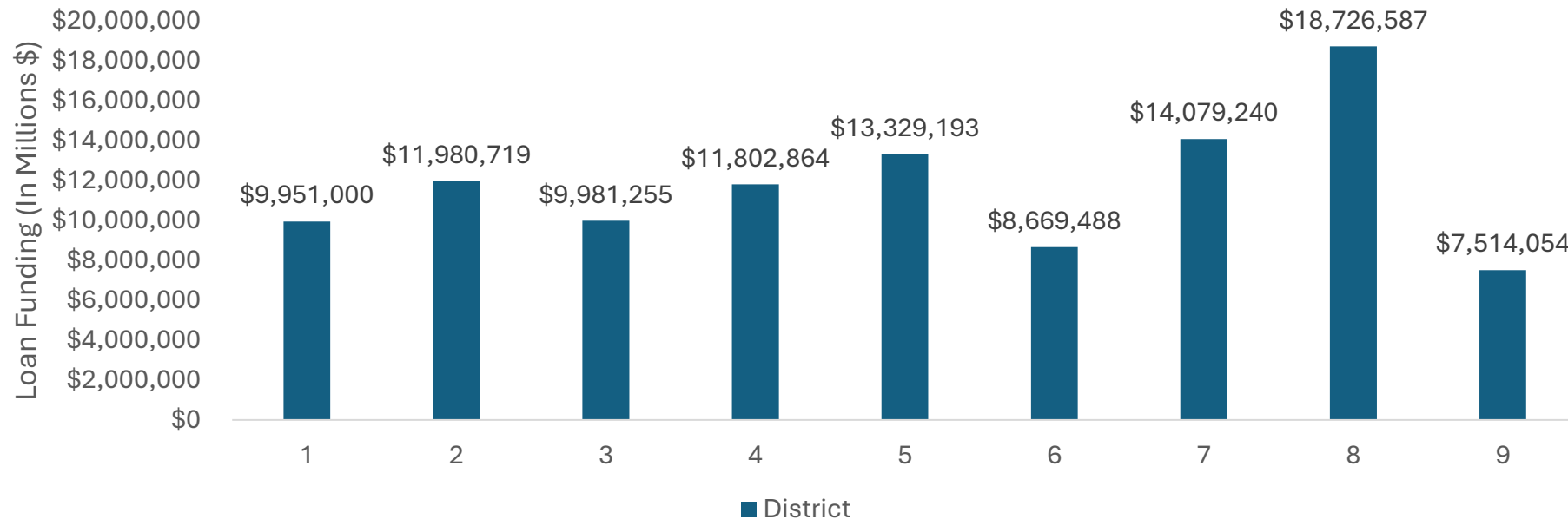
Metric	Details
Total Businesses Loan Funded	228 Businesses
Total Grant Funding Deployed (Prince George's County Small Business Capital and Stimulus Growth Programs)	\$622,000
Total Loan Funding Deployed	\$105,685,100.72
Industries Impacted	Consulting, Health & Wellness, Business Services, Construction & Real Estate, Technology, Education, Retail & Beauty, Food & Hospitality, Finance & Accounting, Media & Marketing

The Level Up Program has played a transformative role by providing 4,149 businesses with vital resources, coaching, and funding preparedness that extend well beyond financial support. As a cornerstone of FSC First's strategy, the program equips businesses with the tools necessary for long-term success, enhanced operational efficiency, and scalability.

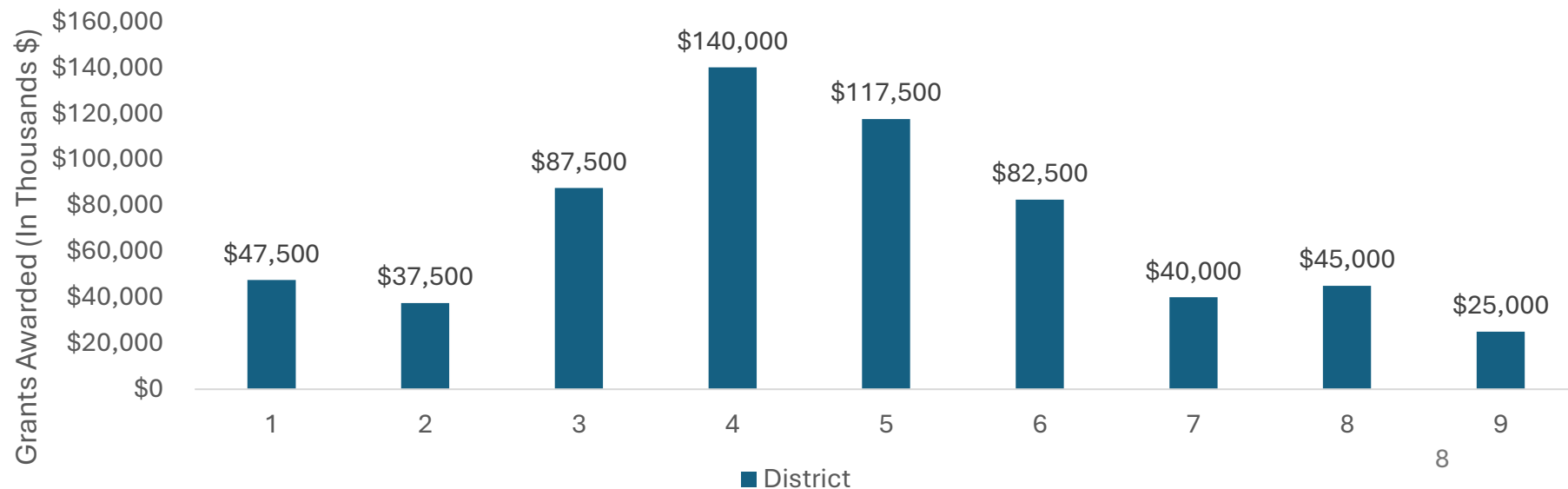
District Report

- ✓ Strengthened economic resilience and capacity of small businesses.
- ✓ Supported diverse industries critical to the local economy.
- ✓ Enabled job creation and retention in Prince George's County.
- ✓ Expanded the reach and impact of the Level Up Program.

Loan Funding by District



Total Grants Awarded by District



EDIF Investments and Availability

Total Loans Issued: \$53,633,500 in Conditional & Conventional Loans (79) as of 2/28/2025

Loan Breakdown

- **Conditional Loans: \$22,721,000 (46 loans)**
 - \$7,815,000 (Potential to be Forgiven)
 - \$9,826,000 (Forgiven)
- **Conventional Loans \$29,412,500 (29 loans)**
- **Special Programs**
 - **EDIF Contractors Advantage Program**
\$1,000,000
 - **Grants \$500,000 (3 Grants)**

Loan Status

- **Settled \$44,248,500**
- **Approved/Settlement Pending \$3,645,000**
- **Recaptured but project happened without funding \$5,740,000**

Program Sustainability & Fund Balance

- **\$53,633,500 in Conditional & Conventional Loans as of 2/28/2025**
 - \$50MM has not been exceeded due to revolving principal payments
 - Fund balance - \$14,498,013 available to lend
 - Program has been able to sustain itself for 13 years

Challenges

As a result of the Federal Administration freeze on programs, disbursements, or agency closures, FSC First faces multiple programs at risk of impact. National non-profit organizations have filed lawsuits challenging the legal backing of executive orders, with program continuance on a day-to-day basis.

Impacted Programs

- CDFI Financial & Technical Assistance Funds – **3/16/25 – Federal government aims to reduce “non-statutory functions” of the Fund**
- Approved Grant Appropriation from Senator Cardin – **TERMINATED**
- Greenhouse Gas Reduction Fund (CCIA/GGRF, part of Inflation Reduction Act) – **TERMINATED**
- State Small Business Credit Initiative – **Potentially future appropriations on hold**
- SBA 504 &– **3/16/25 Administrator Loeffler vows to reform SBA loan eligibility**
- Community Advantage SBLC – **Program not likely to survive**

Proposed State DECADE Act (HB498/SB427):

Cuts VLT/SMWOBA (Small Minority Woman Owned Business Account) by **50%**.

Thank You

Our efforts are geared towards empowering small businesses to thrive in a competitive marketplace. We invite you to join us in our mission to enhance community prosperity and support economic growth.



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