An aerial, black and white photograph of the Detroit skyline serves as the background for the central text. The image shows a dense cluster of skyscrapers and urban buildings, with some construction sites visible in the foreground.

2020 ANNUAL REPORT

*Putting Action to the
Word Equity*



OUR VISION & MISSION

Vision

A model and thriving city of fully empowered, responsive, leaders and entrepreneurs reflective of its demographics.

Mission

To provide financial support for diverse social and community impact projects originated and led by Detroiters of African descent.



A WORD FROM OUR CEO

Dear Friends,

Black people have become accustomed to having a fight within a fight. Meaning the challenges that we all face usually have a more damaging impact on black citizens in this nation, and Detroit is no exception. We are already aware that the access to capital is out of balance when it comes to local entrepreneurs, be they for profit or nonprofit. The devastation that Covid-19 is causing in the small business community has reminded us of this unfair reality.

We were founded to assist the resilient business owners and nonprofit leaders that have signed up for the two for one opponent that awaits them in the world of small business. Our goal is to bring balance and even the playing field.

Putting Action to the Word Equity,

Dwan Dandridge

Dwan Dandridge, Co-Founder & CEO



UNEXPECTED GROWTH & MOMENTUM DURING A PANDEMIC

RESTORE THE VILLAGE FUND

In our first year of existence, we anticipated our primary focus being the building of BLD's infrastructure as well as raising funds. Our plan was to offer funding on the occasion of our one-year anniversary, which would've been this past October. However, in April during the statewide shutdown, we saw the devastation that the pandemic was causing in the small business community. We figured we needed to pivot from our year one goals. Realizing that if some of the small businesses we looked to provide loans to did not get some assistance soon they may not survive. These circumstances led to the launch of an emergency grant initiative, our "Restore the Village Fund".

In speaking with the applicants, we noticed another need that was being met in addition to the financial support, hope. When learning that this fund had been created for black led businesses, the owners were encouraged. After hearing BLD's mission, the first time, for some, several business owners signed up to donate to the cause, even after learning that we were not able to give them a grant!

Through the RTV initiative we were able to award grants to 22 businesses, 12 for profit and 10 nonprofits totaling \$26,700!



A Tumultuous Summer



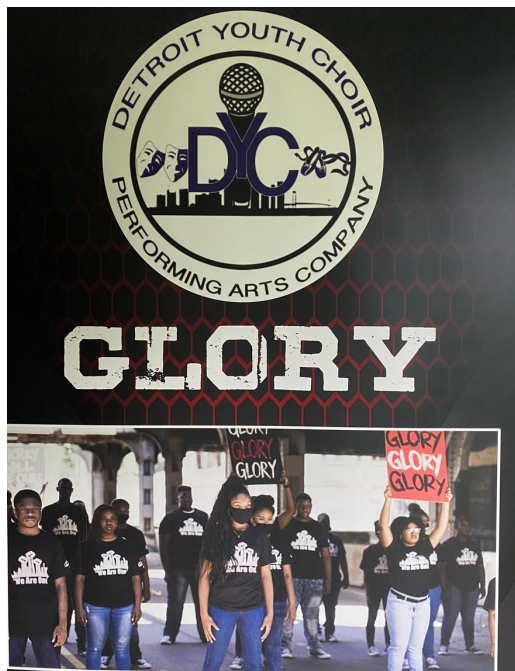
During a summer of pandemic and unrest, the black dollar was leveraged to highlight our power and agency. BLD believes in cooperative economics and supporting other initiatives that align with our mission. Blackout Day 2020 was a nationwide effort to mobilize people to support black owned businesses. To play our part, we purchased 100 gift cards from a combination of black owned businesses on The Avenue of Fashion, better known as Livernois in Detroit. Those businesses were: Kuzzos, Good Times on the Ave., Three Thirteen Store, Krispy Addicts, and Simply Casual. We invited our followers to come out and support the initiative and gave the gift cards away to some very happy shoppers.

ATTRACTING MORE RESOURCES

In the post George Floyd America, conversations around equity and systemic inequality were amplified. BLD felt as if we were in position to attract new supporters to our mission having gained momentum and credibility through local media coverage and a growing social media presence resulting from word of mouth and the success of our RTV fund. Flagstar Bank was a partner that noticed. They tapped us as one of five organizations to help them disperse \$1 million dollars! Through a partnership with their BIPOC (Black and Indigenous People of Color) small-business grant initiative we were able to give 36 Detroit area businesses \$5000 grants totalling \$180,000.



A VIRTUAL ANNIVERSARY CELEBRATION



Like most everything in 2020 large gatherings and celebrations had to be reimagined. That included the celebration of our first year as BLD where we were eager to highlight our accomplishments. We were able to attract hundreds of streaming viewers during a virtual celebration that kicked off with a commemorative poem from Detroit bred Poet Laureate Mike Ellison and featured performances from the now famous Detroit Youth Choir. Viewers were incentivised to pay close attention to answer trivia for a chance to win one of two \$1000 grants. The winners would either receive the donation as a business or social impact organization themselves or gift it to a black owned business in their name. The Mug and Soul Delights were the two winners of this inaugural celebration participation incentive.

The highlight of our 2020 Anniversary Celebration was the privilege to award grants totaling \$10,000 in honor of a very special Detrouer, Marlowe Stoudamire. Marlowe is one of the many people that we lost to COVID-19. He was a true champion for Black Detroiters, always highlighting the abundance of talent that exists here. In his honor we awarded the first Marlowe Stoudamire grants of \$5,000 each to Bridge Detroit (the social impact organization founded by Detroit journalist and host of Detroit Today, Stephen Henderson), and UnlimitedXperiences an organization close to Stoudamire's heart.



IMPACT BY THE NUMBERS



\$218,700

**Dollars Donated to
Black led businesses
and Nonprofits.**

\$3100

**\$100 gift cards
purchased**

65

**Black
Businesses
Supported**

371

**Combined total
of jobs from the
65 businesses**