



2019 SNAPSHOT

Next Street was founded to revolutionize how capital, customers, and services are provided to small businesses and entrepreneurs to unlock a better future for small businesses. Small business ownership is helping to bridge the wealth gap in our country and create a more inclusive economy. The median net worth of the family of a small business owner is five times that of someone who works for someone else. But not all small businesses are able to access what they need to be successful. This is what drives us to do what we do.

Earlier this year, guided by a new strategic plan, we set out to double down on small businesses, commit to offering solutions, not just advice, and partner with organizations to create impact at scale.

Across our three areas of business – Advisory, Capital, and Programs – we spent 2019 working to improve how capital, customers, and services are delivered to small businesses. We’re just getting started, but here’s how we did.

ADVISORY



Our Advisory team works closely with innovative public, private, and social institutions to craft strategies and tools that drive equitable small business growth.

IN 2019, WE IMPACTED

563,000
small businesses.



of our work was focused on businesses led by women, people of color, or low-to-moderate income individuals.

WE ALSO EVALUATED THE SMALL BUSINESS ECOSYSTEMS IN AND DESIGNED STRATEGIES FOR

7 cities to support their entrepreneurs.



In Chicago, for example, our recommendations led to the establishment of an Ecosystem Builder, which is now focusing on enhancing business service offerings, creating industry-specific funding and support strategies, and increasing access to flexible capital.

[You can see the public reports and recommendations for all the cities here.](#)

PROGRAMS

Next Street Programs offer free resources directly to small businesses and entrepreneurs. For our clients, we develop, design, and deliver high-quality, tailored programs that enable underserved small businesses and entrepreneurs to succeed. We operate three brick-and-mortar small business resource centers in New York City (Queens and Lower Manhattan) and Buffalo, New York.

Our Programs team also provides [training and one-on-one advisory services for small businesses](#) in partnership with our clients. In 2019 we offered WE NYC, Shift, Love Your Local, and the Manhattan Industrial Business Service Providers program.



CAPITAL



In October we launched Next Street Capital to go from a world that is capital constrained to one that is capital enabled. Our team is revolutionizing how financial institutions provide capital to small businesses and entrepreneurs by providing them with the knowledge, tools, and structures to manage their capital effectively.

IN 2019 OUR TEAM DEVELOPED CAPITAL STRATEGIES FOR

12 community development financial institutions, helping create more business models that are capital enabled.

We structured a partnership between Opportunity Fund and KeyBank to provide new loans to truck drivers operating their own businesses. We provided end-to-end coverage to ensure successful execution of the deal, including structuring terms, modeling financial performance and pricing, and managing workstreams.

Through our work, Opportunity Fund and KeyBank were able to expand

Opportunity Fund’s existing trucking lending program into the state of New York. It is anticipated that the partnership will deploy

\$140 million

in trucking loans to owner-operators, many of who are minorities or low-income borrowers with limited access to responsible capital.

THROUGH OUR PROGRAMS, WE SERVED

4,728 small businesses and entrepreneurs, providing them with business education, pro-bono legal support, and M/WBE certification assistance, and connected them with

\$15,018,652 in capital.

Our clients are entrepreneurs like Sandra Peña-Fernandez of Red Hook Sign and Electric Corp. Our Lower Manhattan Center helped Sandra obtain MWBE certification from the city and close on a \$2.79 million commercial real estate loan.

