

RISING TIDE CAPITAL  
2019 - 2020 ANNUAL REPORT

# STORIES OF HOPE & RESILIENCE



## CONTENTS

- 02 Letter from the Co-founders
- 04 2019/2020 Timeline
- 06 2019/2020 Performance Indicators
- 12 Who We Are
- 13 Who We Serve
- 14 Impact on the Individual
- 16 How We Work
- 17 A Data Driven Approach
- 18 New Jersey: Our Progress
- 22 Instructor Stories
- 25 Entrepreneur Stories
- 33 Our Future Home: 311 MLK
- 34 Rising Tide Network Overview
- 36 Our Theory of Change
- 38 Financials
- 42 Our Team
- 47 Our 2019-2020 Visionary Funders
- 49 2019-2020 Institutional Funders



Rising Tide Capital Executive Director, Gillian Sarjeant-Allen, and Community Business Academy graduate, Geoffrey Allen, founder of Property Management Guys.

“

Local business ownership is directly tied to job creation and income resiliency. At a time when 40% of small businesses are at risk of permanent closure, we are seeing reasons for hope. Our entrepreneurs are adapting and collaborating to solve local problems, in communities across the country. As we create pathways toward greater security and well-being, there are tremendous opportunities to invest in an economy of long-term flourishing.

**ALFA DEMMELLASH**  
CO-FOUNDER & CEO, RISING TIDE CAPITAL

## HOPE & RESILIENCE

We are yet to see all the repercussions of the ongoing pandemic, but we know for sure the physical, emotional, and economic health of our communities are in great need. No matter who you are or where you are, as you read this letter we know and appreciate that the past year of enduring a global health crisis has shifted the norms of your everyday life. The norms each of us operate in, whether they are flourishing or continuously challenging, provide some sense of relative constant in our lives. But in the unpredictability of this pandemic and the extraordinary impact it is having on every aspect of our society, we needed to create and contribute to new certainties.

From the lingering dark clouds of COVID-19, humanity continues to bring rays of light, feeding our hope and resilience. At a moment when many are feeling their weakest, we are experiencing their greatest strength.

Our mission of transforming lives and communities through entrepreneurship has never felt more relevant. Together, our entrepreneurs and community of supporters are using their talents, kindness, and grit to forge through these murky waters ensuring others are fed, cared for, and supported.

### Here is what we have come to know for certain in these times:

- As mere humans, we are looking to be able to obtain for our loved ones and ourselves the vital elements of life that sustain us. The pandemic has shown us - it is about flourishing for all and not just those immediately around us. We are all connected, and at our core, we have more commonalities than we realize. This must be nurtured.
- In a time where competition or survival instincts could have taken over, we see our community come together in collaboration, using our resources for the wellbeing of others.
- Rising Tide Capital instructors and coaches show unwavering commitment. Rather than being pulled away in the storm to shore up their own lives, they stood strong in the mission delivering education, coaching, and relief services.
- The Rising Tide Capital team relentlessly prioritizes inclusion and looks to create equitable opportunities and access solutions that are mindful of the barriers our diverse community of resilient entrepreneurs experience.
- Our community of investors, supporters, volunteers, and partners give from their heart and understand the long-term investments needed for a path to inclusive economic security and stability.
- The natural strengths of small business owners to be flexible, persistent, and courageous are allowing Rising Tide Capital entrepreneurs to adapt, pivot, and create new ways of succeeding.

In a world where we are preconditioned to look for measurable outcomes, it is also certain that not all meaningful outcomes can be easily quantified. The outcomes of hope, support, and encouragement have ripple effects that will transcend our lifetime. The decisions, actions, and commitment to the vision of inclusive communities of resilient entrepreneurs catalyzing a thriving and sustainable economy for all, is a necessity and will shape the future for our children and generations to follow.

In the pages that follow, we share with you glimpses of the stories, experiences, and data that are strengthening our capacity to reimagine and catalyze diverse and localized pathways to an economy of mutual flourishing and sustainability.



**Alfa Demmellash**  
Co-Founder & CEO



**Alex Forrester**  
Co-Founder & CSIO

# ENTREPRENEURS BUILD INCLUSIVE ECONOMIES.



Financial insecurity harms children, threatens communities, and limits human potential. With the right support, millions of aspiring entrepreneurs in the U.S. could create jobs and opportunities for their families and neighbors that will impact generations.

# TIMELINE

DECEMBER 2019 – DECEMBER 2020

2019

DECEMBER

Rising Tide Capital (RTC) responds to mass shooting; connects with local businesses and impacted school children

Executive Director of RTC NJ joins the team



Community Business Academy Graduation in Jersey City & flourishing skills classes begin

**1153**

Entrepreneurs served in 2019

JANUARY & FEBRUARY

COVID-19 spikes  
Co-founder and CEO joins New Jersey Pandemic Relief Fund board  
Small businesses start to close, RTC moves to supporting entrepreneurs remotely and ramps up pandemic response work  
Credit to Capital team takes on PPP, SBA, & other grant opportunity application support work  
Sewing Circle launches  
Flourishing breathwork and meditation for community opens

MARCH & APRIL

**\$125,000**  
Direct cash relief funds raised  
#GiveTogetherNow



MAY

JUNE

RTC supports businesses trying to reopen at restricted capacity levels & others pivot best potential for survival  
Increased focus on child care entrepreneur crisis

RTC responds to unrest in the community due to racial injustices - grounding session hosted for RTC entrepreneurs, team, and instructors  
Rising Tide Capital's Virtual Business 8 Week learning pilot concludes with 136 participants in Spanish and English  
Sewing Circle hits over 500 masks

JULY & AUGUST

RTC Digital Community Business Academy pilot is built out  
Instructor training launches & recruiting ramps up  
Pandemic relief work deepens

**1,000 masks**  
Sewing Circle Hits Milestone



The 25th Heinz Awards



SEPTEMBER & OCTOBER

Digital Community Business Academy launches  
"Plan & Pitch" goes virtual  
Rising Tide leadership recognized as ROI Influencers  
311MLK construction begins  
Co-founders receive prestigious Heinz award for leadership in Technology, Economy and Employment



ROI Influencers  
PEOPLE OF COLOR 2020

NOVEMBER & DECEMBER

Expanded Rising Tide Network to include Florida, Louisiana & Minnesota  
\$500 grants to 120 women of color entrepreneurs

2020



# 2019 OUTCOMES

## PERFORMANCE INDICATORS



**97** BUSINESSES  
STARTED



**219** NEW JOBS  
CREATED



**398** BUSINESSES  
STRENGTHENED



**305** BUSINESSES  
EXPANDED



“

Resilience at Rising Tide Capital is demonstrated by our ability to adapt and meet our community of entrepreneurs where they are, and to mobilize our staff, coaches, partners and funders to shift with us as a stabilizing force, in challenging circumstances.”

**ALFREDA ROGERS**  
ACTION PLAN MANAGER, BUSINESS  
ACCELERATION SERVICES

STORIES OF HOPE & RESILIENCE

# RISING TIDE SEWING CIRCLE

When the COVID-19 pandemic struck, the Rising Tide Capital team saw many vulnerable neighbors and community members who needed masks for protection who couldn't easily access them.



“

The Sewing Circle is a perfect example of why I joined Rising Tide. The care and compassion of this team and its commitment to our community keeps me going in these challenging times.

**GILLIAN SARJEANT-ALLEN**  
EXECUTIVE DIRECTOR, RISING TIDE CAPITAL



RTC Information Systems Coordinator, Andrew Farrelly, hatched a plan to create a Sewing Circle to bring together the Rising Tide Network of entrepreneurs and staff to sew masks for those in need. Briana Sellers, Marketing and Outreach Coordinator, took the lead in managing logistics and growing the initiative. As volunteers signed up and organizations were identified to receive masks, Briana managed every detail — from acquiring fabric and ensuring timely pick up from each maker, in various cities across the state, to the safe delivery of the finished products.

What started as an idea in February turned into its own distributed micro-enterprise in less than a few months, complete with custom masks and people who ordered for themselves and donated to others. More than 1,000 masks have been distributed to shelters for people experiencing homelessness, healthcare centers, and community organizations, to make sure vulnerable neighbors are protected.



STORIES OF HOPE & RESILIENCE

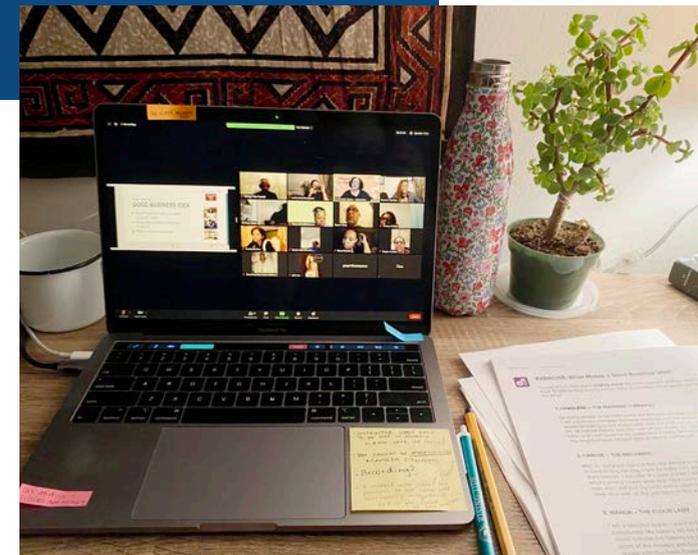
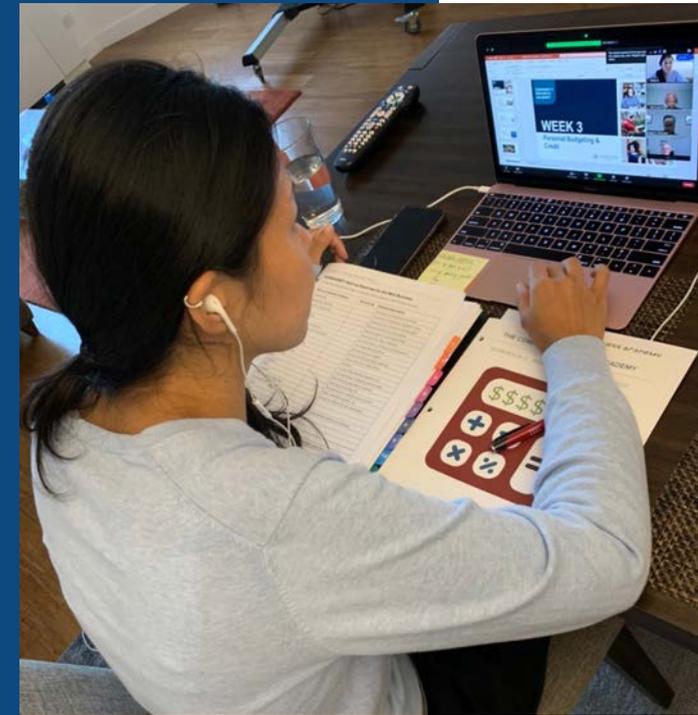
# JOURNEY TO DIGITAL TRANSFORMATION

COMMUNITY BUSINESS ACADEMY®

Through the Community Business Academy, the forthcoming headquarters at 311MLK, and the annual RISE event, one of the foundations of Rising Tide Capital’s programs has been gathering people in person to learn, connect, and grow. When the pandemic hit and meeting for classes and events physically was no longer an option, the Rising Tide team banded together to adapt offerings. In four short months, we successfully adapted our in-person curriculum to an online learning experience, including a range of video content. An 8-week “Virtual Business in a Box” pilot over the summer helped to develop and refine content, preparing and retaining students who had signed up for the original 12-weeks offline Community Business Academy scheduled for the fall.

“Transitioning the Community Business Academy from an in-person to online experience required a huge adjustment for our students, and the Rising Tide team and instructors. And we did it! The digital platform we introduced has been an incredible opportunity to serve a wider range of learning styles. So many students come to us afraid of technology: walking alongside them to build understanding and confidence was transformative for all of us, and their new digital literacy skills and comfort accessing new tools will serve them and their businesses for the rest of their lives.”

JESSENIA SILVERIO, PROGRAM MANAGER, COMMUNITY BUSINESS ACADEMY - SPANISH



In September, with everyone on the team chipping in, we successfully launched the digital Community Business Academy. “We knew we needed to make digital happen but the size of the project and the turnaround time was a bit daunting – especially during a pandemic. Our team, instructors, and volunteers helped make it all happen in record time because we kept our entrepreneurs as our north star,” Andrea Geroldi, Chief of Staff.

Chris Brietenberg, National Programs Director — with a newborn baby, reduced staff and an active expansion in progress — helped to catalyze the initiative along with other team members, including Rupa Mohan and Rising Tide Capital alumnae like Kris Van Nest and Community Business Academy coaches and instructors. Everyone joined forces to build, test and launch in eight weeks. “I was amazed at the way our team pulled together — from a distance — to build something new, from all we have and know,” said Rising Tide Executive Director, Gillian Sarjeant-Allen. It was a huge feat and an incredibly proud moment for our entire team, to continue providing our world-class programs without interruption. We were thrilled to celebrate our first all-digital class graduates during a virtual ceremony on January 21, 2021.

# WHO WE ARE

## OUR MISSION

Transforming Lives and Communities through Entrepreneurship

## OUR VISION

Inclusive communities of resilient entrepreneurs catalyzing a thriving and sustainable economy for all.

## OUR APPROACH

Rising Tide Capital provides business development services designed to:

- Transform lives by supporting individuals on their journey to business ownership to generate more income, create jobs, and expand opportunities
- Expand community level impact in partnership with other non-profits, higher-education, institutions, corporations, and public agencies
- Put the needs of our entrepreneurs first while remaining committed to building a scalable, replicable, and efficient program model with measurable impact
- Provide for crisis response and long-term pandemic recovery needs

## ALIGNMENT WITH UN SUSTAINABLE DEVELOPMENT GOALS



# WHO WE SERVE

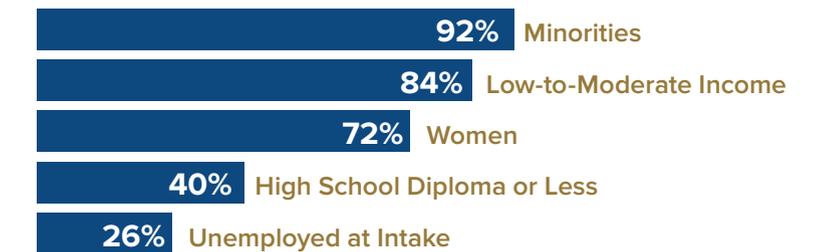
The average entrepreneur at Rising Tide Capital is a 40-year-old mother of two children earning less than \$38,000 per year. Local cost-of-living calculations indicate that her income would need to be \$53,000 to be considered financially self-sufficient.<sup>1</sup>

## \$15,000

An extra \$15,000 per year from a business can help a Rising Tide Entrepreneur:

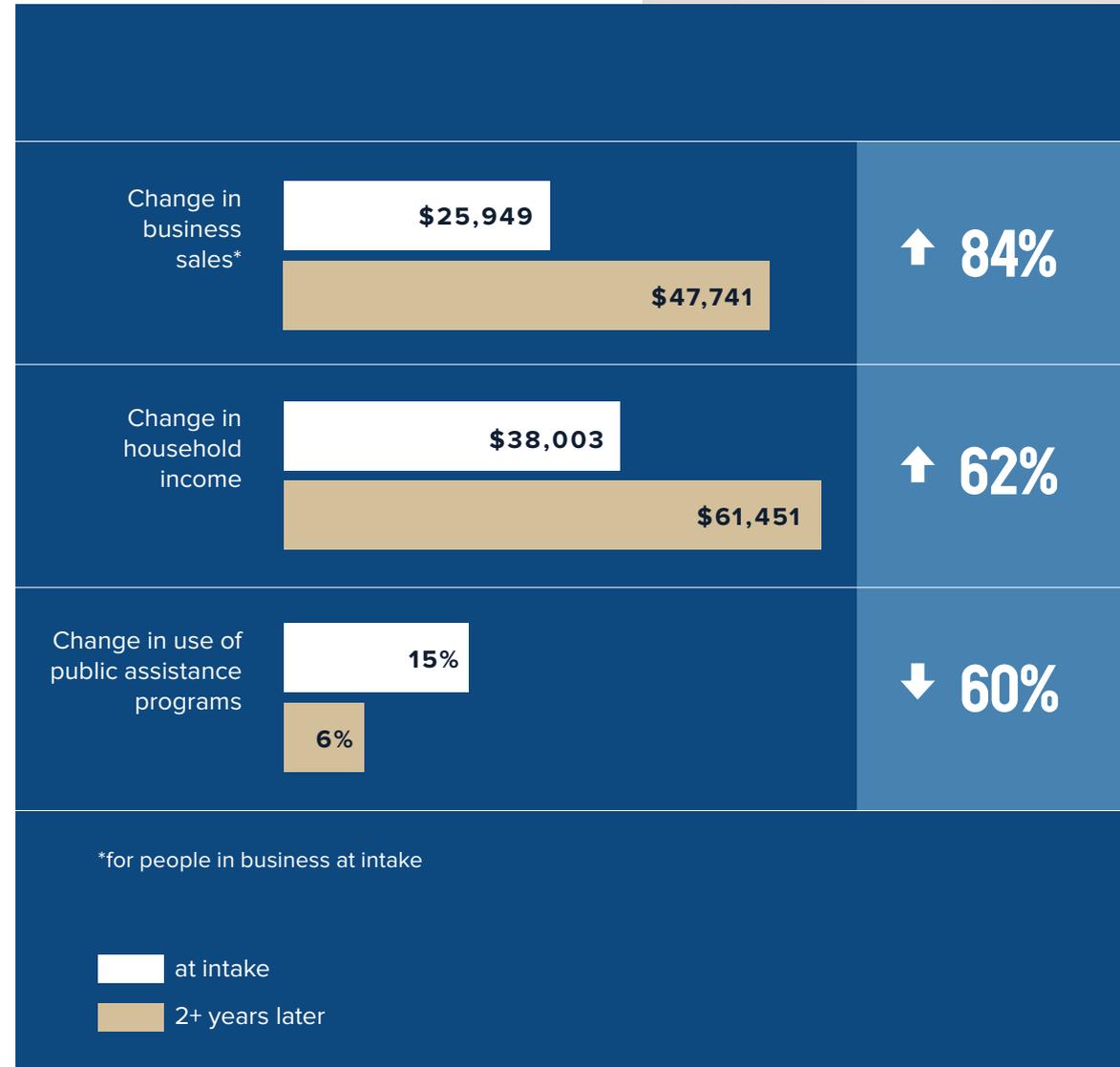
- Achieve self-sufficiency;
- Save for the future;
- Educate a child;
- Contribute to a healthy local economy.

## CLIENT DEMOGRAPHICS



<sup>1</sup> The Real Cost of Living: The Self Sufficiency Standard for New Jersey-2013, The Legal Services of NJ Poverty Research Institute, 2015

# IMPACT ON THE INDIVIDUAL



“

I started Made Meals not just out of a passion for food but for the opportunity to provide fulfilling livelihoods for those most challenged by systemic inequities. When the pandemic first hit, I was in shock along with everyone. Little did I know it would be the best opportunity to support so many who needed healthy, delicious, organic foods delivered at home. We have had to invest in masks and making sure our team and facilities are as safe as possible. But we have more than made up for it in increased demand for our food. Since we use locally sourced, organic food suppliers, we also didn't have to worry about global supply chains and food safety challenges. We are hoping to retain our expanded customer base and hire others who have been laid off or maybe in need of a job due to COVID.”

**JESSE MCBRIDE**  
FOUNDER, MADEMEALS

# HOW WE WORK



## THE COMMUNITY BUSINESS ACADEMY

A 12-week course offering hands-on training in business planning and management:

- Covers business fundamentals like budgeting, marketing, bookkeeping, and financing
- Taught by instructors with first-hand experience as small business owners
- Graduates are eligible for college credit from participating universities
- All students receive a tuition waiver, thanks to our generous donors



## BUSINESS ACCELERATION SERVICES

A year-round suite of services for Community Business Academy graduates looking to take their business to the next level:

- One-on-one business management coaching
- Continuous learning through advanced seminars and master classes
- Networking and mentorship opportunities
- Procurement and sales opportunities
- Business incubator placement services
- Pandemic response coaching and access to direct cash relief

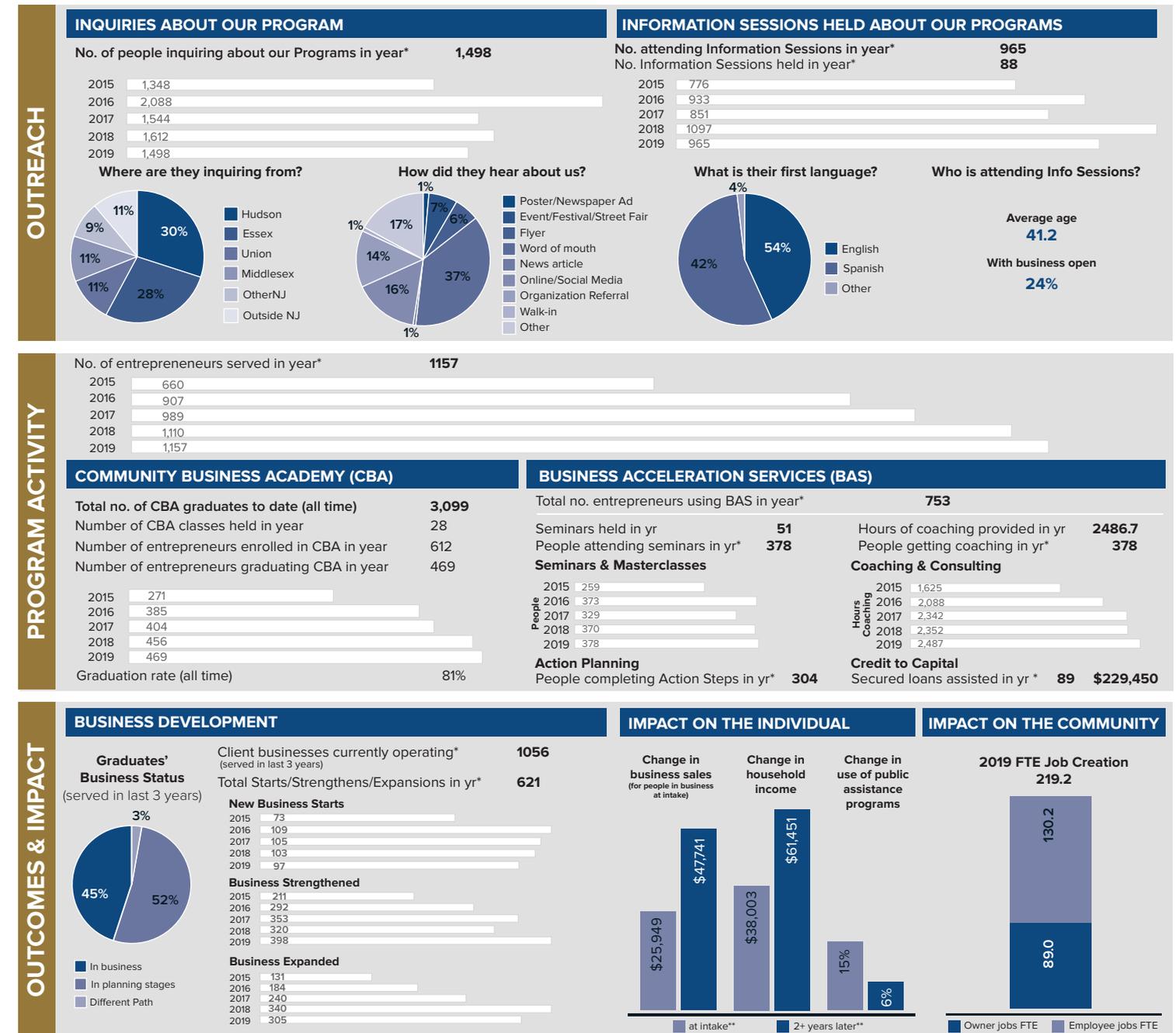


## CREDIT TO CAPITAL

When an entrepreneur is ready to pursue financing, RTC provides comprehensive assistance and resources:

- Financial Analysis. We prepare entrepreneurs to connect with our network of lending partners for credit-building, business start-up, and expansion.
- Loan Packaging. Through individualized business coaching we assist entrepreneurs to identify their best financing options, including access to state and federal pandemic funds, and guide them through the application process.
- Business Competitions. RISE: The Challenge and Plan & Pitch combine coaching and mentorship with financial investment to help start and grow businesses.

# A DATA DRIVEN APPROACH

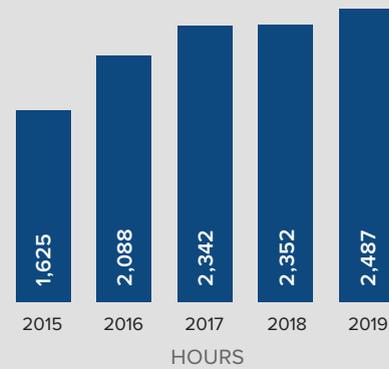


KEY \*Unduplicated count within specified period \*\*Based on sample graduates (respondents to annual surveys)

# OUR PROGRESS 2019

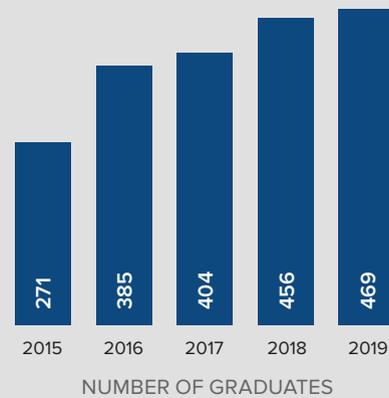
## COACHING & CONSULTING

Business Acceleration Services (BAS)



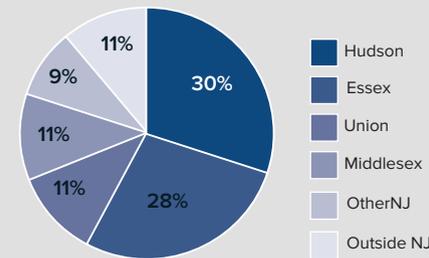
## CBA GRADUATES

Community Business Academy (CBA)

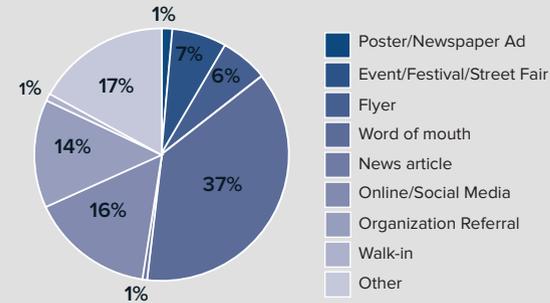


## WHO ARE WE REACHING?

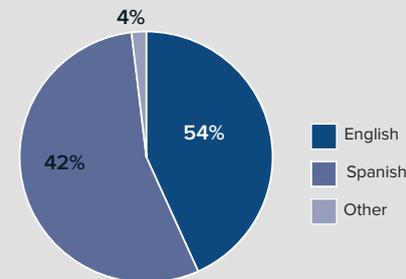
Where are they inquiring from?



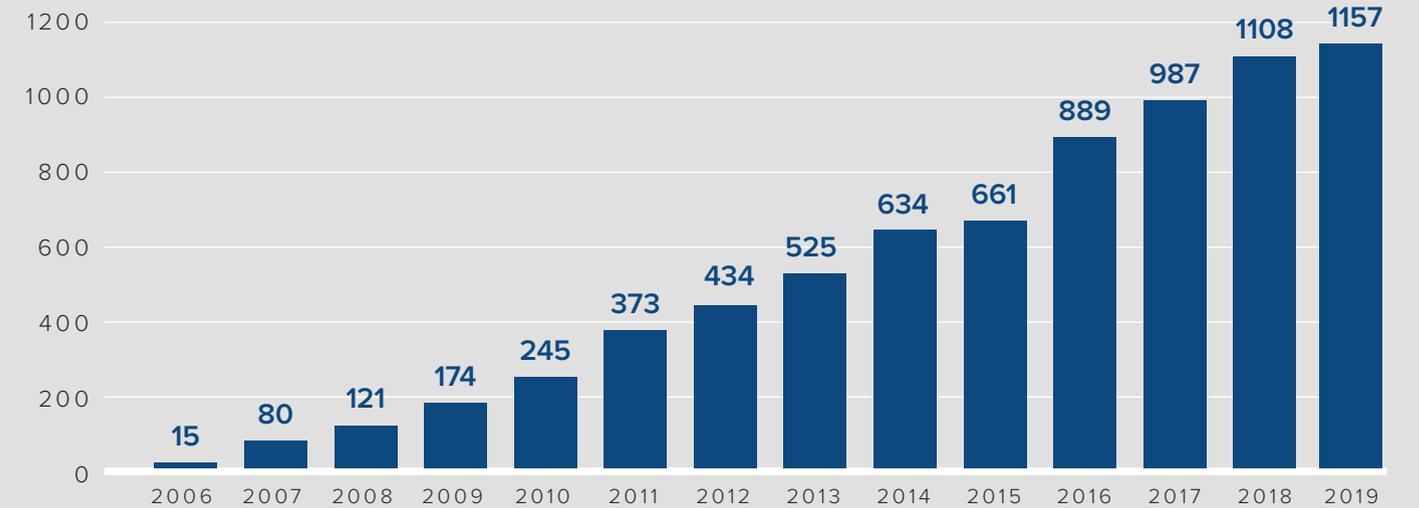
How did they hear about us?



What is their first language?

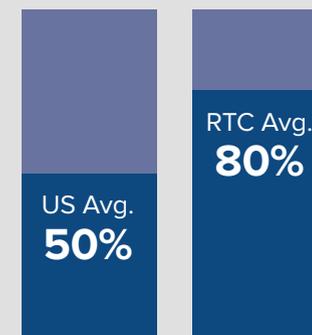


## LOCAL ENTREPRENEURS SERVED PER YEAR (2006-2019)



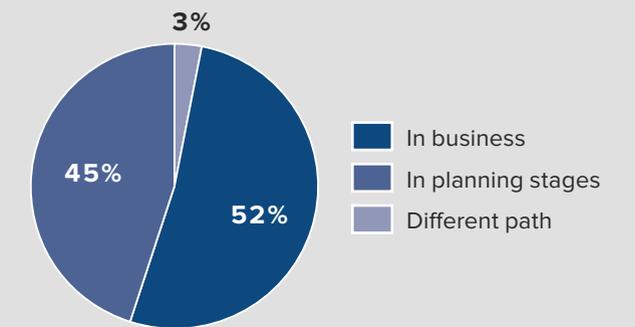
## BUSINESS SURVIVAL RATE

(beyond the five-year mark)



## GRADUATE BUSINESS STATUS

(reported over the past five years)



# ECOSYSTEMS OF SUPPORT



## TRANSFORMING MISSION INTO MOVEMENT

The future economy requires deep and intentional collaboration across sectors to create holistic support for our entrepreneurs so that they build capacity, increase their resilience and create opportunity.

Throughout the Rising Tide community, entire ecosystems shifted in response to COVID-19. From direct cash relief programs powered by individual donors, Family Independence Initiative and Stand Together Foundation; to statewide and national supporters who stepped up including the New Jersey Economic Development Association, Prudential, JPMC Foundation, and Common Future, a network of local economy leaders that shifted \$125,000 in resiliency investments in the shortest time on record. And just as the Rising Tide team began to enter a second wave of emergency relief efforts, in the fall of 2020, the New Jersey Pandemic Relief Fund committed to resource our frontline work with small businesses across the state.



“

I have felt very secure in the process of building and launching a business in the United States because I am part of a community that provides me with professional and unconditional support.”

**VALENTINA RANGEL**  
FOUNDER, TINA CAKES AND DESSERTS

# JOE MASTERSON

**INSTRUCTOR, RTC BOARD MEMBER**

In March of this year, RTC Board Member and Instructor Joe Masterson learned that the nursing home where his mother lived had been closed on account of COVID-19. At that time, Masterson saw his mother three to four times each week and found it incredibly challenging to be separated from her. Beyond the support from his family, he found that his volunteer work with Rising Tide was what helped him cope with the lockdown. Specifically, he found support in the Community Business Academy instructors who came together in the Spring of 2020 to work on translating their curriculum into a digital experience.

Masterson had no idea how much that bond would be tested, but found out when his mother passed away in late October. While Masterson was saddened by the news, he found that what kept him going was his fellow instructors and the meaning that he derived from teaching the Community Business Academy. On the same week that his mother passed away, Masterson taught his favorite class with fellow instructor Angela McKnight on helping entrepreneurs articulate their “WHY.” When asked how it felt to teach future Rising Tide entrepreneurs during that heartbreaking week, Masterson replied with one word: “exhilarating.” Masterson’s “WHY” and his mission in life has always been the same as Rising Tide Capital.



**WHAT IS GIVING YOU HOPE RIGHT NOW?**

The fact that once COVID-19 gets settled, the entrepreneurs in communities like Greenville or Newark or New Brunswick or Elizabeth — those people are going to be part of the solutions to bring their communities back together.

# TATIANA VIVAS

**INSTRUCTOR, CBA GRADUATE**

Community Business Academy graduate and instructor Tatiana Vivas has learned the value of having a business plan, and the importance of adapting it, in the same ways that she teaches current students and entrepreneurs. “Sava Group, my translation and interpretation firm, was operating across 4 states and a dozen staff at the beginning of the year. Supporting immigration efforts was 90% of our work. All immigration work stopped completely when COVID-19 hit. I went from managing an abundance of opportunity, to having no work for my team, overnight.”

Tatiana isn’t someone who stops working for long. When she attended the Community Business Academy, she took classes in both English and in Spanish, as she managed other commitments and work. She became a natural partner for the Rising Tide Capital team when planning was underway to shift to an all-digital experience, supporting the creation of bilingual content and testing the new platform. Before she knew it, work became very busy again. “This summer I was hired by The Latino Spirit to interpret a briefing for the governor. From then on new opportunities were flowing, working for mayors across the state, and before I knew it, Univision reached out as well. As some doors closed — as I even made the decision to close my offices in New Jersey and New York — so many others opened.”



**WHAT IS GIVING YOU HOPE RIGHT NOW?**

The way I was able to pivot based on new opportunities. I had planned to make my business all-virtual 3-5 years down the road. COVID-19 made me adjust my operations and allowed me to make this change much faster than I would have. It hasn’t been easy but I never gave up, I just kept knocking on new doors, and walking through the ones that opened up.

# ANGELA MCKNIGHT

INSTRUCTOR, CBA GRADUATE

When the COVID-19 pandemic hit, Assemblywoman Angela McKnight and her team at AngelaCARES didn't miss a beat: they got to work immediately, coordinating grocery deliveries of essential items for thousands of senior citizens who didn't have access to food in Jersey City. Angela and her team have delivered more than **11,000 bags of groceries** to seniors, and their food pantry has served more than 5,500 families. McKnight also spearheaded getting 120 computers donated to schools to make sure students could learn virtually, as well as get school supplies donated for students in need. As a nonprofit, the AngelaCARES mission is to "serve as an advocate and support system for senior citizens, their caregivers, and a mentor to the youth by educating and empowering them to volunteer." Through the organization's actions in 2020, it's obvious they are fulfilling their mission and bringing hope and support to an entire community.



AngelaCARES  
Founded AngelaCARES 2011



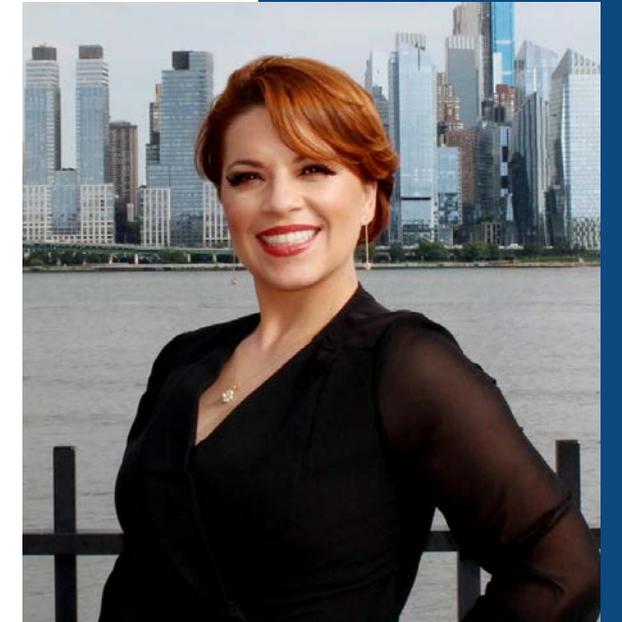
**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
Knowing and feeling that there are many people in the world doing right, not just for self, but for the abundance of generations that follow.

# PAINT 2 SMILE

ENGLEWOOD, NJ

As an immigrant from Colombia, Laura Hoyos realized her dream of starting her own business using her artistic talent to open Paint 2 Smile, a face- and body-painting company. However, the pandemic turned things upside down for Laura, whose business model relied on in-person events, forcing her to shut down her studio. Instead of giving up, Laura signed up for an accelerated course with the WCEC through Rising tide Capital, which inspired her to keep going and to pivot her business by creating online art classes, virtual paint and wine experiences, and delivering art kits. All of this opened up a whole new business opportunity for Laura, who shared, "If God gave you the vision, he has given you the tools to make them a reality. All you have to do is look within and the answers are already there."

**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
I have learned that businesses are there to offer a solution for a problem. The arts are so important for our day-to-day well being, and being able to help people relax, connect with their family and community is such a blessing. We were able to address social distancing barriers and offer a safe and creative solution for our clients to still experience art from the comfort of their homes."



Laura Hoyos



Founded: 2015  
2019 Community Business Academy Graduate  
(photo taken before pandemic)

# BONE-IN FOODS

JERSEY CITY, NJ

While many Rising Tide entrepreneurs faced immense challenges this year, there were some that experienced growth because their business models were perfectly positioned for these unprecedented times. One such business is Bone-In-Foods, which provides delivery of healthy, organic foods from sustainably-sourced local producers. As more people were looking for products that allowed them to stay healthy and nourished while remaining at home, Bone-In-Foods grew nearly 400% in 2020. The main challenge the business faced was keeping up with demand. They expanded the number of farms on their producers list, which in turn fueled local economy growth. Mirante reflected that “the demand for local, healthy foods and food transparency increased” this year, and Bone-In-Foods truly met the moment.



Ron Mirante



Founded: 2014  
2014 Start Something Challenge Participant

**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
“People, relationships, and community.”

# NYAH BEAUTY

KEARNY, NJ

In 2002, La Shonda Tyree took her favorite hobby — soap making — and turned it into a business. For 18 years, she has been hand-crafting plant-based skin products, producing her own line, and hosting in-person classes. Yet, when the pandemic hit, the private labels cancelled orders, supply chains became strained, and in-person classes were no longer an option. La Shonda’s business dreams, like so many, were in doubt. Never one to give in, she applied for and received a small business grant from the New Jersey Economic Development Authority, which allowed her to cover overhead, and shifted to hosting online classes that provided a new revenue stream. Governor Phil Murphy took note of Nyah Beauty’s resilience and chose to spotlight the business during one of his press conferences, even personally calling La Shonda to check on how she was doing. According to La Shonda, “The support from people throughout the state was heartwarming and made all the difference.”



La Shonda Tyree

**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
“People are giving me hope. It has been amazing to see how people have been willing to order from my website to help support a local, black-owned, woman-led business. From my grammar school teacher to people who searched online for local, black-owned businesses, my website has never seen this much action. The rallying around small businesses has been phenomenal, and I’m appreciative of each and every person who has supported my business.”



Founded: 2002  
2012 Community Business Academy Graduate

# JADRY CLEAN

NEWARK, NJ

Adriana Quito founded Jadry Clean to provide commercial and residential cleaning services. Unfortunately, these two services were severely impacted by the COVID-19 pandemic, as businesses closed their offices and people working from home weren't inclined to continue having cleaning services. Adriana faced the stark reality that her company's sales decreased by more than 90% this year. Despite these challenges, Adriana has demonstrated true entrepreneurial resilience, applying for grants to keep the business afloat and attending virtual seminars and workshops that have helped her business persist even during these difficult times. Adriana reflected, "We are healthy and have the strength to continue fighting to move forward with our family and our business."



Adriana Quito



Founded: 2014  
2014 Start Something Challenge Participant

**WHAT IS GIVING YOU HOPE RIGHT NOW?**

“Faced with the chaotic situation that we are facing throughout the world, I have faith that everything will pass and better times will come, thanks to God.”

# PROPERTY MAINTENANCE GUYS

JERSEY CITY, NJ

Like many small businesses, Property Maintenance Guys (PMG) saw their contracts dry up when the pandemic started. Facing the stress of an uncertain future for his company, Founder and President Geoff Allen received a call from Rising Tide instructor and board member Joe Masterson, who encouraged Geoff to apply for an Economic Injury Disaster Loan (EIDL). Geoff successfully received EIDL funding, which kept the lights on. Since then, PMG has moved into a single 1,000 square foot office, where they had been juggling an office in one location and their equipment in another, three miles away. The company also received its first development deal. Geoff reflected, "It feels great to be designated the real estate developer on a project and get a start in an industry where I can make a huge impact on my community." Geoff paid it forward to the community by coordinating with fellow Community Business Academy graduate Angela McKnight to donate one of the company's vans to transport donated computers to local schools, reinforcing the many positive ripple effects of the broader Rising Tide community.



Geoffrey Allen

**WHAT IS GIVING YOU HOPE RIGHT NOW?**

“The fact that people trust us with their big projects lets me know that we can and will get through this. Another thing that gives me hope is that people are still calling us during the pandemic. This helps me to keep going, because people depend on me during the good times, and the hard times.”



Founded: 2012  
2012 Community Business Academy Graduate

# DOLLYMOO

MONTCLAIR, NJ

Sisters Nicci Silva and Amy Rivera have been building the DollyMoo skincare company since 2010. In 2015, they worked with the Rising Tide Capital community to help them open their very first brick-and-mortar shop in Montclair, which has been a huge success. However, as a result of the pandemic, the company had to shut down the store for more than three months this year as well as their online store for a full month. Never ones to lose heart, the sisters and their team quickly pivoted to using the storefront as a pick-up location for online orders and successfully navigated the months of the store being shut down. In June, they triumphantly reopened the store, and the company has been thriving and healthy ever since.



Nicci Silva and Amy Rivera



Founded: 2010  
2014 Community Business Academy Graduate

**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
Our community! They have been so supportive. And of course the Moo Crew! We have the most amazing team. It truly takes a village.”

# TINA CAKES AND DESSERTS

JERSEY CITY, NJ

Born in Caracas, Venezuela, Valentina Rangel discovered her love for baking after graduating college. She enrolled in culinary school with a focus on international pastry and used her new skills to open her very own bakery, Tina Cakes and Desserts. And while the pandemic posed unprecedented challenges for so many, it appears that many people found solace in Valentina’s incredible desserts. In 2020 her sales actually increased, so much so that she had to focus on getting new suppliers, creating new product lines, and creating a whole new sales strategy. Valentina reflected on the importance of Rising Tide Capital to her entrepreneurial journey, stating, “After having attended the Community Business Academy, I gained important knowledge on how I could launch a business in the United States since they gave me all the tools to understand how to build a successful business.”



Valentina Rangel

**WHAT IS GIVING YOU HOPE RIGHT NOW?**  
For 2021, it gives me hope to achieve greater visibility in the market through the creation of new sales channels, the development of new product lines, and the evolution of existing channels, which will allow me to attract new customers and achieve greater reach and engagement.”



Founded: 2018  
2018 Community Business Academy Graduate

# BODYCAFE

JERSEY CITY, NJ

For fifteen years, Tiffany Perry has been making all-natural skincare products, which she had developed into a full-time company in 2019 called BODYCAFE. Within a year of registering her company, the COVID-19 pandemic struck. Her primary sales channels were through fairs, festivals, and other in-person events, and suddenly her business plans were in peril.

Tiffany focused on what she could control and took the pause in her business to focus on things that still needed to be done, like launching her company’s website. “I got a modest loan to work with a local designer and developer to build my new website; and the rapid response grant from Rising Tide allowed me to pay back that loan. Now I’m getting sales from the website, and more people can find out about me,” said Perry. The rapid response direct relief grant that Tiffany received was part of the #GiveTogetherNow initiative which provided relief to more than 200 Rising Tide entrepreneurs.

Tiffany was also able to work with fellow Rising Tide graduate Justyna Krygowska on designing new labels for her product line. “Now I can focus on doing what I do best — putting love into my products, and keeping my customers healthy and safe virtually as well,” said Tiffany.



Tiffany Perry



Founded: 2019  
2007 Community Business Academy Graduate

**“WHAT IS GIVING YOU HOPE RIGHT NOW?”**  
Believing that we will adjust and life will continue, just in a different way. I enjoy interacting with people, and I have access to more people now. Social distancing has forced everyone to become a savvy online shopper and now that I have a website, new labels, and access to raw materials, I am ready when customers click the button.”

# 311MLK

*Building on the Future.*

Restorative investing is first and foremost about people and places. On your next visit to Jersey City, we invite you to join us in our new home in the Greenville neighborhood, opening Summer 2021. Our team has taken great care to work with local contractors, prioritize sustainable materials, and ensure that our new headquarters is welcoming, healthy, and serves our community, staff and entrepreneurs.

Rising Tide Capital has been busy building out our incredible new headquarters at 311 Martin Luther King Drive in Jersey City, made possible with the support of The City of Jersey City and visionary private sector partners. Our new home will feature classroom, meeting, and co-working spaces, as well as our inaugural Urban Entrepreneurship Accelerator, an innovation hub for best practices serving our local entrepreneurs and small businesses.

“ Since September 2020, we have been working tirelessly (and safely!) to build out Rising Tide Capital’s new home in Jersey City’s Greenville neighborhood. We can’t wait to share this amazing resource with our entrepreneurs and community in post-pandemic 2021!

**SANDY WIGGINS, REAL ESTATE DEVELOPMENT LEAD, RISING TIDE CAPITAL**



To learn more about how you can support and participate in our new space, contact [info@RisingTideCapital.org](mailto:info@RisingTideCapital.org).

# NATIONAL PROGRAM PARTNERS

## RISING TIDE NETWORK OVERVIEW

A national initiative to share our model with other communities and harness the transformative power of entrepreneurship for inclusive economic opportunity.



“

Whenever my own light has felt dim, I've watched teams live out their deepest values by making determined pivots to take the Community Business Academy online for the first time in 16 years. It's been a source of joy to see the Rising Tide Network shine in these dimensions — finding ground and taking action.”

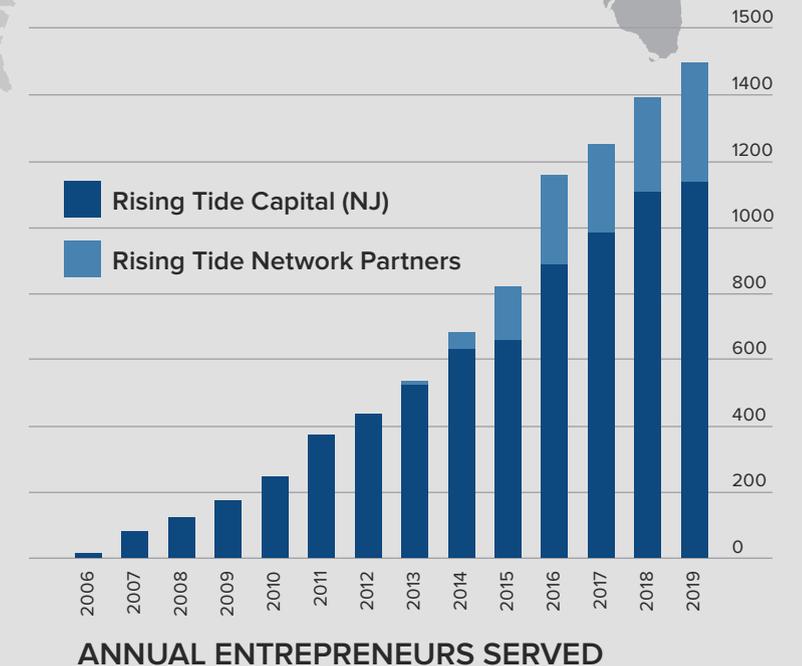
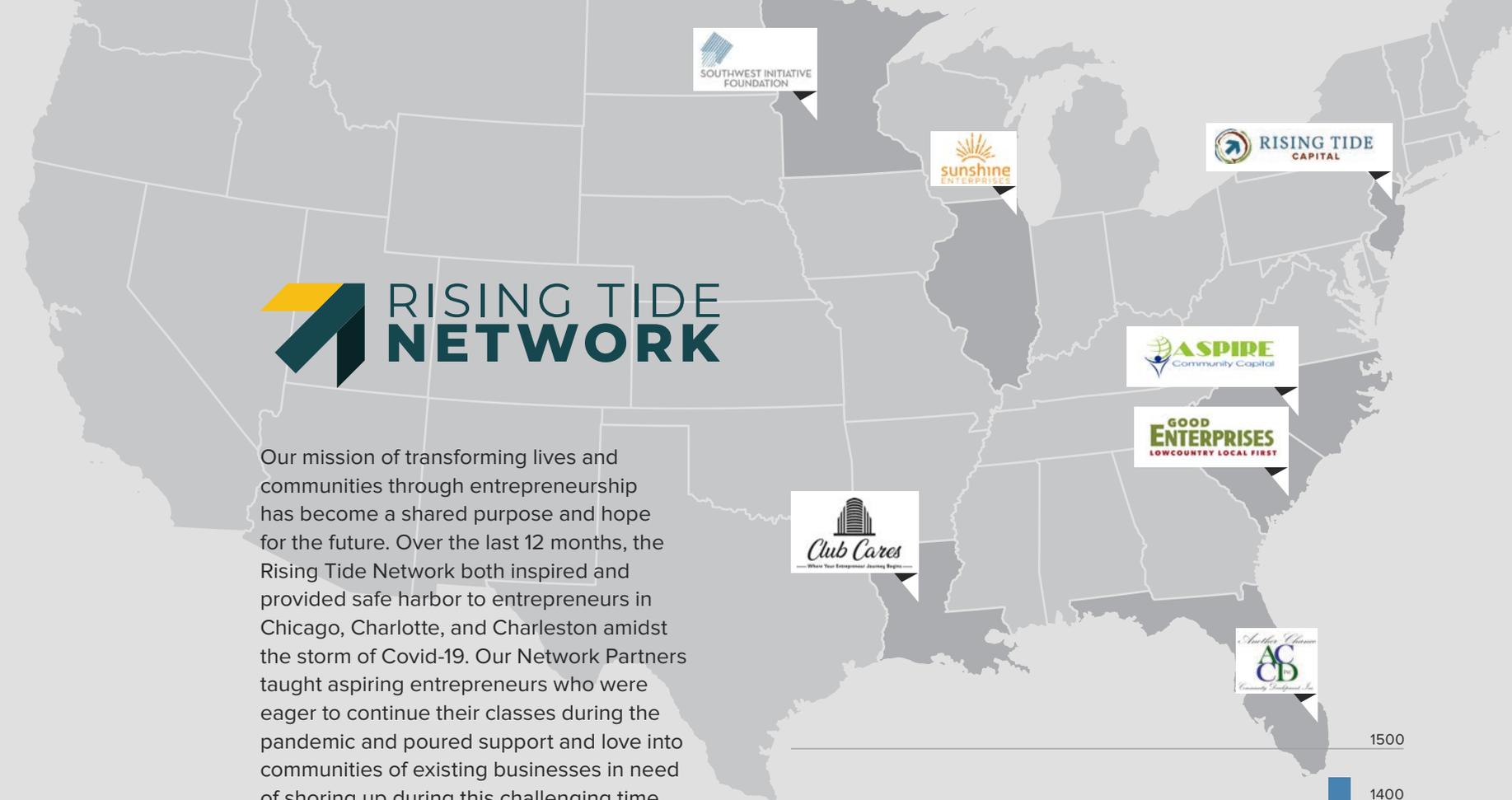
**CHRIS BREITENBERG**  
DIRECTOR OF NATIONAL PROGRAM PARTNERSHIPS,  
RISING TIDE CAPITAL



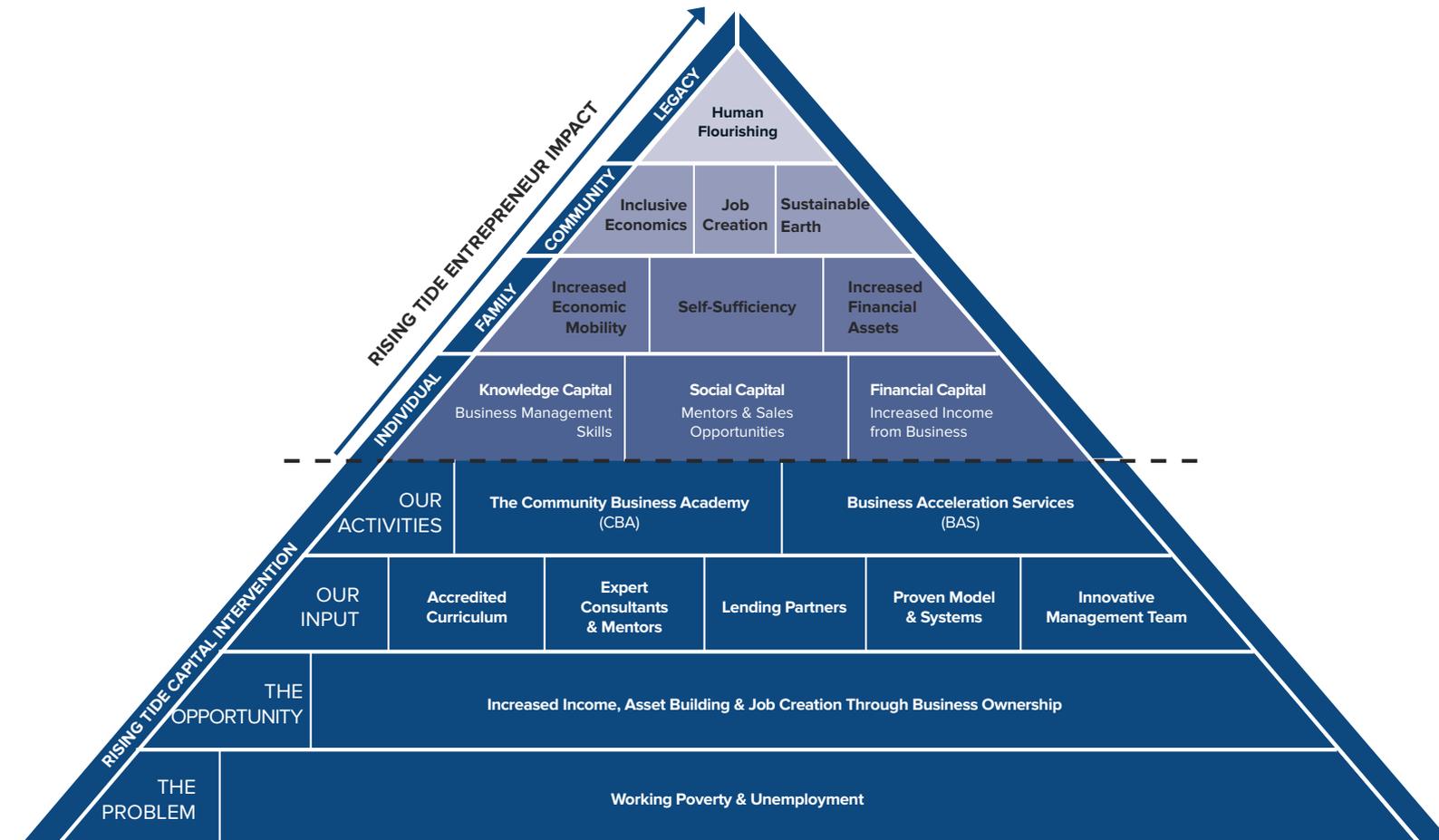
Our mission of transforming lives and communities through entrepreneurship has become a shared purpose and hope for the future. Over the last 12 months, the Rising Tide Network both inspired and provided safe harbor to entrepreneurs in Chicago, Charlotte, and Charleston amidst the storm of Covid-19. Our Network Partners taught aspiring entrepreneurs who were eager to continue their classes during the pandemic and poured support and love into communities of existing businesses in need of shoring up during this challenging time.

Sunshine Enterprises, ASPIRE Community Capital, and Lowcountry Local First exemplify the commitment and leadership we need to transition from a time of great uncertainty into a time of repair and reimagination, for entrepreneurs and their families.

If you're interested in bringing the Rising Tide model to your community, please email [chris@risingtidecapital.org](mailto:chris@risingtidecapital.org).



# OUR THEORY OF CHANGE



The long-term value of Rising Tide Capital's mission of economic empowerment through entrepreneurship is not captured merely by revenue growth or the number of jobs created. We believe that self-sufficiency and resilience are prerequisites for thriving families and communities. By harnessing the power of entrepreneurship to transform lives and communities, RTC is pursuing the kind of change that will span generations--and activate visionary leadership for human flourishing.

“

We live in a world that mistakes the size of a business for its importance. But at Rising Tide Capital, we see things differently. We know the power of even the smallest of businesses to have an impact that spans generations. We know it because we experience its truth in our own lives and families.

We are a community of entrepreneurs, community partners, and supporters who believe in a different path. We believe that the success of a business should be measured by the need it meets in the world and the opportunity it unlocks in the lives of others. We value entrepreneurs for the role they play in their families, in our community, and for future generations.

The events of the past year are a lesson in the too-often overlooked value of resilience and diversity to the health of an ecosystem. The view that celebrates size as the primary measuring rod for success is a worldview that produces inequality and concentrations of power, of money, of influence in the hands of a few. We dream of a world that is strong and prosperous because it is resilient and diverse, in which value is distributed rather than concentrated. We support entrepreneurs because they are a vibrant force of creativity and change in a world badly in need of both. We are driven by a vision of inclusive communities of resilient entrepreneurs because only through such a path can we catalyze a thriving and sustainable economy for all. Thank you for everything you are doing to make this vision become a reality. We are grateful for you and are more determined than ever to respond to the needs of the moment we are in and to build for a better tomorrow.

**ALEX FORRESTER**  
CO-FOUNDER & CSIO, RISING TIDE CAPITAL



# CONSOLIDATED STATEMENT OF ACTIVITIES

INDEPENDENT AUDIT REPORT 2018-2019

	Year Ended December 31,	
	2019	2018
<b>PUBLIC SUPPORT &amp; REVENUE</b>		
Program fees	\$ 36,235	\$ 49,671
Corporate & Foundation Grants*	5,299,078	4,174,712
Government Grants	332,835	414,715
Contributions	85,255	252,071
Donated services	173,990	272,510
Interest income	13,547	15,135
Other revenue	303,508	59,531
<b>Total Public Support &amp; Revenue</b>	<b>\$ 6,244,448</b>	<b>\$ 5,238,345</b>
<b>EXPENSES</b>		
Program services	4,866,244	3,937,635
Fundraising	593,502	498,277
Management and general	757,675	605,491
<b>Total Expenses</b>	<b>6,217,421</b>	<b>5,041,403</b>
<b>INCREASE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	<b>\$ 27,027</b>	<b>\$ 196,942</b>
<b>CHANGE IN ASSETS WITH DONOR RESTRICTIONS</b>		
Contributions	3,502,500	2,831,919
Net assets released from grantor restrictions	(5,299,078)	(4,174,714)
<b>DECREASE IN NET ASSETS WITH DONOR RESTRICTIONS</b>	<b>(1,796,578)</b>	<b>(1,342,793)</b>
<b>TOTAL NET ASSETS, END OF YEAR</b>	<b>\$ 3,478,413</b>	<b>\$ 5,247,964</b>

Audit provided by Sobel & Co., LLC  
\*Releases from Temporarily Restricted Net Assets

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

INDEPENDENT AUDIT REPORT 2018-2019

	Year Ended December 31,	
	2019	2018
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	\$ 1,744,271	\$ 3,799,286
Grants receivable, current	1,007,500	747,500
Accounts and contributions receivable	322,231	267,431
Prepaid expenses and other current assets	244,364	185,947
<b>Total Current Assets</b>	<b>3,318,366</b>	<b>5,000,164</b>
<b>PROPERTY AND EQUIPMENT, NET</b>	<b>2,350,288</b>	<b>544,417</b>
<b>OTHER ASSETS</b>		
Security deposits and other assets	7,400	7,400
<b>TOTAL ASSETS</b>	<b>\$ 5,676,054</b>	<b>\$ 5,551,981</b>
<b>LIABILITIES &amp; NET ASSETS</b>		
<b>LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 482,891	\$ 200,348
Deferred revenue	214,750	103,669
<b>Total Current Liabilities</b>	<b>697,641</b>	<b>304,017</b>
<b>LONG-TERM LIABILITIES</b>		
Loan Payable	\$ 1,500,000	\$ -
<b>NET ASSETS</b>		
Without donor restrictions	\$ 1,134,222	\$ 1,107,195
With donor restrictions	2,344,191	4,140,796
<b>Total Net Assets</b>	<b>3,478,413</b>	<b>5,247,964</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 5,676,054</b>	<b>\$ 5,551,981</b>

Audit provided by Sobel & Co., LLC

# HEINZ AWARDS

In the fall of 2020, Rising Tide Capital Co-founders Alfa and Alex awoke to the news that they had been chosen for the highly prestigious Heinz Award in the Technology, Economy, and Employment category.

In its 25th year, the Heinz Award is given out annually by the Heinz Family Foundation in honor of the late U.S. Senator John Heinz to recognize outstanding individuals for their innovative contributions in five areas: Arts and Humanities; Environment; Human Condition; Public Policy; and Technology, the Economy and Employment.

Alex reflected on what it felt like receiving the award saying, “We’ve always advocated for the transformative impact that even the humblest of businesses can have on the lives of entrepreneurs and their families, and the value that local, independent businesses play in meeting the real needs of neighbors and creating thriving local communities and cultures. To see the work of Rising Tide Capital validated in this way feels like a huge win for this set of values and we couldn’t be more thrilled!”

And while Alfa and Alex joined the prestigious ranks of Heinz Award winners around the world, none meant more to them than finding out that their dear friend, Leila Janah, who passed away earlier this year from a rare form of cancer, had won the same award in the same category years before. “Walking in her footsteps and continuing the work inspired by the candle she lit is something that means a lot for us about this award. None of this would have been possible without this community that has come together to make this vision a reality. It is the honor of a lifetime to do this work and we are grateful for each and every moment we get to do it,” says Alfa.



# PAUL SILVERMAN

PRINCIPAL, SILVERMAN BUILDINGS

Inspired by a vision to revive abandoned rundown buildings scattered throughout Jersey City’s downtown, Paul Silverman and his brother, Eric, have been building their real estate development business — SILVERMAN — for nearly 40 years. After creating more than 1,000 residential properties and 500,000 square feet of commercial real estate space, the business faced immense challenges as a result of COVID-19. Many people moved out of the city or left their offices all together. Paul reflected, “People were fleeing the cities, going to parent’s homes or vacation homes. When they saw no end in sight, they asked to break their lease or not renew their lease.” This left many of Silverman’s properties in jeopardy.

Despite these challenges, Paul kept his focus on the community. After being locked down in his home from March to May, the first thing Paul did when he left his house was drive to Jersey City and find all 35 of his employees to thank them personally for everything they were doing. He also turned his attention to the small businesses in the community. “We rent to a lot of small retailers and restaurants. We’ve supported them by giving them as much of our business as we can. We buy gift cards from them. We promote their businesses on social media. We’ve introduced them to banks if they need financial support. We just do whatever we can to help and support our community’s small businesses and keep them alive.” Paul is proof that often the best way to cultivate resilience is to help others and when the call came in from Rising Tide Capital requesting funding for special direct relief for local entrepreneurs, Paul was amongst the first to respond with deep generosity and immense encouragement.



## WHAT IS GIVING YOU HOPE RIGHT NOW?

Better days are ahead. We will be able to hug and shake hands and visit and be together again, sometime soon.



# OUR TEAM

## BOARD OF TRUSTEES

### Chairman

Doug Forrester  
*President & CEO, Integrity Health*

### Vice Chairman/ Chair of the Finance & Audit Committee

John Mahoney  
*President, 1st Worldwide Financial Partners; Adjunct Professor of Management at NYU Stern*

### Treasurer

Ron Gravino  
*Chief Financial Officer, VP Finance and HR, INVIDI Technologies Corporation; Commissioner/Vice Chairman, NJ Turnpike Authority*

Anand Devendran  
*General Manager at Credit Karma*

Ariadne Papagapitos  
*Co-founder & Director, New Markets Localized*

Matthew Barnes  
*Partner, ASG Advisors*

Alejandro Ros  
*Principal, Open Sky Expeditions*

Joe Masterson  
*Nichols Advisory*

Aicha Balla  
*Vice President at RBC Capital Markets*

Kristen Sharp  
*CEO at Education Quality Outcomes Standards*

Alfa Demmellash  
*CEO/Co-founder Rising Tide Capital*

## STAFF

### Administration

Alfa Demmellash, *CEO/Co-founder*

Alex Forrester, *CSIO/Co-founder*

Andrea Geroldi, *Chief of Staff*

Gillian Sarjeant-Allen, *Executive Director, NJ*

Jules Kourtis, *Project Manager*

### Finance & Operations

Moses Adegboyega, *Director of Finance*

## Development

Jamie Rudolph, *Grants Director*

Jhosan Hyland, *Grants Coordinator*

## Communications

Andrea Geroldi, *Chief of Staff*

Amy Hartzler

## Programs

Keith Dent, *Director – Regional CBA*

Jessenia Silverio, *Programs Manager - Spanish CBA*

Briana Sellers, *Program Coordinator*

Sanmary Palacios, *Program Coordinator, Spanish CBA*

Victoria Rodriguez, *Program Director - BAS*

Alfreda Rogers, *Action Plan Manager - BAS*

Trinidad De La Rosa, *Business Services Manager - Spanish*

Fred Dominguez, *Credit to Capital Program Coordinator & Business Coach*

Michelle Osorio, *Business Acceleration Services Assistant*

Lucia Valencia Zuniga, *Program Coordinator*

## Mission Ventures

Jay Savulich, *Managing Director*

## National Program Partnerships

Chris Breitenberg, *Director*

Rupa Mohan, *Education & Training Lead*

Samira Cook Gaines, *Partnership Development Lead*

## Future Tide Partners

Amy Hartzler, *Communications Strategist*

Sandy Wiggins, *Chief Learning Officer*

## Program Analytics & Evaluation

Louisa Cousins, *Director of Analytics & Information Systems*

Andrew Farrelly, *Information Systems Manager*

## Innovation

Kris Van Nest, *Executive Producer for Digital Learning*

## STRATEGIC ADVISORY BOARD

### Co-Chairs

Aicha Balla, *Royal Bank of Canada*

Joe Masterson, *Nichols Advisory*

### Members

Ralph Anderson

Kimberly Diamond

Nana Duncan, *TD+Partners*

David Dwek, *Morgan Stanley*

Regina Gwynn, *RG & Associates*

Lauren Haffer

Glen Macdonald, *Wealth & Giving Forum*

Carlos Medina, *Robinson Aerial*

John Newman, *Newman & Simpson LLP*

Julian Petrella, *Hudson Auto Group*

Aaron Regush, *IBM Watson*

Joel Ruffin, *Goldman, Sachs & Co.*

LeKendrick Shaw, *Metro Capz, LLC*

Paul Silverman, *SILVERMAN*

## COACHES & INSTRUCTORS

Patria Batista

Andrew Frazier

Dallan Japay

Rob Jelinski

Joe Masterson

Marly Matos

Towanda McEachern

Angela McKnight

Laura Mejia

Brenda Nava

Tatiana Orozco

Karen Pisciotta

Cynthia Pullen

Charlene Simpson

Kimberly Sumpter

La Shonda Tyree

Tatiana Vivas

Simeko Watkins-Hartley

Marcella Zuchovicki

# AICHA BALLA

## BOARD MEMBER, RISING TIDE CAPITAL

In April 2020, Rising Tide Board Member Aicha Balla received the devastating news that her brother, Jassim Balla, had passed away at the age of 36. Complicating factors even further, her brother lived in Toronto, Canada and the borders between the United States and Canada were closed on account of COVID-19. Aicha and her sister planned their brother's memorial service remotely, creating video tributes and virtually gathering memories from his community and their family.

In the face of all of this, Aicha admits that there were days she could barely get out of bed. When asked about what kept her going through this time, Aicha responded, "What helped me move forward was thinking about carrying forward my brother's positive legacy. A lot of the entrepreneurs in the communities that Rising Tide services come from tougher backgrounds, so they struggle financially and economically. So a hit like COVID-19 is an even bigger hit for them than a traditional company because these companies don't have that access to greater resources and support. Knowing that the Rising Tide entrepreneurs could keep going made me feel like I couldn't wallow in self pity. I had to see how to keep moving forward and helping the greater community, talking to entrepreneurs and offering advice and encouragement." Inspired by her brother's life and Rising Tide's mission to transform lives and communities through entrepreneurship, Aicha plans to establish a scholarship fund at Rising Tide Capital in his name as a source of hope for others.



### WHAT IS GIVING YOU HOPE RIGHT NOW?

Communities coming together knowing that we can lean on each other in times of darkness to be able to see the light at the end of the tunnel. So long as we can lean on each other, we will get there.



# RISING TIDE CAPITAL TEAM

For years, Rising Tide Capital co-founders Alfa Demmellash and Alex Forrester have dreamed of welcoming Community Business Academy graduates to Rising Tide's executive team. This year, their dream was realized: CBA graduate Gillian Sarjeant-Allen joined as the Executive Director of New Jersey, and CBA graduate Andrea Geroldi became the Chief of Staff. Geroldi reflected, "The Executive team works beautifully together. We're open, honest, caring, and loving with each other — qualities we developed during our time in the Community Business Academy." With this new leadership team in place, and during a pandemic, the Rising Tide team exceeded all expectations, serving more individuals than anticipated and meeting the growing and changing needs of entrepreneurs facing unprecedented challenges.

“

This past year has taught me that supporting each other in seemingly small ways, has a large impact on the collective work we do together.”

**BRIANA SELLERS, PROGRAM COORDINATOR, RISING TIDE CAPITAL**



“

Understanding the ‘multiple loss’ journey we are all facing has had a profound impact on how we approach our work. I’m grateful for the tools and training that have been shared with us through the Flourishing program. It’s allowed me to start my own inward path of meaning-making about adversity, and is helping me shape what else I can do to move toward a future that is more inclusive and resilient for all.”

**ANDREA GEROLDI  
CHIEF OF STAFF, RISING TIDE CAPITAL**



# FLOURISHING PROGRAM

Being at the forefront of social change work requires staying grounded in our mission and values as an organization and as individuals. In 2019, Rising Tide Capital launched a pilot Flourishing program, offering consistent personal resilience practices including daily meditation and breathwork for our staff. As COVID-19 began to shake the foundation of our ecosystems, our team began thinking about how to bring resilience and wellness to our entire community, acknowledging the immense stress that many of our entrepreneurs were facing. We opened up our Flourishing program to the entire RTC community, and have now hosted more than 200 Resilience Practices sessions. Under the guidance of Sandy Wiggins and Yanet Garcia, leading sessions for Spanish speakers, these practices have included short 15-minute morning and afternoon mindfulness and meditation sessions as well as 90-minute-long breathwork sessions.

Our Flourishing program has included facilitated group learning experiences that are key in co-creating an evolved workplace culture which can be shared with our entrepreneurs and partners. The next phase of the program will be starting in February 2021.

# IN REMEMBRANCE OF...

We honor and celebrate the lives of those in the Rising Tide community who have been lost during this challenging year.

## OUR 2019-2020 VISIONARY FUNDERS

### OVER \$250,000

Diana Davis Spencer Foundation  
NoVo Foundation  
Stand Together Foundation  
JPMorgan Chase Foundation  
City of Jersey City  
New Jersey Pandemic Relief Fund  
W.K. Kellogg Foundation  
U.S. Small Business Administration

### OVER \$100,000

Prudential Foundation  
Grace & Mercy Foundation  
Rockefeller Foundation  
Kate Spade New York Foundation  
Russell Berrie Foundation  
PayPal, Inc.  
Common Future Reimagine Fund

### \$50,000 to \$99,999

Capital One  
TD Charitable Foundation  
Wells Fargo Foundation  
Goldman, Sachs & Co.  
NJ Center for Hispanic Policy, Research and Development  
F.B. Heron Foundation  
New Hampshire Charitable Foundation  
Keller-Bonsey Fund

### \$25,000 to \$49,999

PNC Foundation  
Valley National Bank  
Bank of America  
FM Kirby Foundation  
New Jersey Office of Faith Based Initiatives  
Santander Foundation

Victoria Foundation  
Garden State Episcopal CDC  
NJ Economic Development Agency  
Laura Overdeck  
New Brunswick Tomorrow  
Benecard

### \$10,000 to \$24,999

Synchrony  
Provident Bank Foundation  
Virginia Wellington Cabot Foundation  
JPB Foundation  
Silverman  
New City Kids  
Pascal Sykes Foundation  
City of East Orange  
Unity Square Community Center  
Hyde & Watson Foundation  
Hughes Foundation  
Unical  
Robert and Marion Schamann Brozowski Foundation  
Europa Eyewear  
The CBEC Fund

### \$5,000 to \$9,999

Hope Jersey City  
M&T Bank  
Pia and James Zankel  
Acorn Hill  
Andy Hixson  
Doug Forrester  
Elisabeth Keller  
Michael Arena  
The Zankel Fund  
Cynthia Henebry  
National Christian Foundation  
Mr. and Mrs. Henry Kaestner

### \$1,000 to \$4,999

Cynthia Henebry  
Halperin Foundation, Inc.  
Edith Hunt  
Alan Sales  
HSBC Bank  
James Solomon  
NJCU Foundation  
NJM Insurance Group  
Scott Scher  
Adrian Talbott  
Christine and Douglas Rohde  
Aicha Balla  
Matthew Funk  
JC Economic Development Co  
Alex Forrester  
Candace Straight  
Eileen Fisher Foundation  
Harold Stevens  
Mary Waldner  
Michael Graff  
Nathan and Nancy Sambul

### \$500 to \$999

John Newman  
Ron Gravino  
Jessica Peltz  
Advance Publications Inc.  
Bright Network  
Latasha Booth  
Aaron Regush  
Amelia Isaac's  
Ariadne Papagapitos  
Dileep Bhat  
Glen MacDonald  
Joseph and D'Maris Dempsey Charitable Gift Fund  
Joseph Dempsey  
Josh Malone  
Marian Moore

Philip Jonat  
The Gathering

### UNDER \$499

Alex Ros  
Alia Covell Fund  
Alice Lansingh  
Alyssa Farrelly  
Amy Hartzler  
Amy Sherman  
Anand Devendran  
Andrea Geroldi  
Andrew Frazier  
Angel Acosta  
Angela and Anthony McKnight  
Angela Bruno  
Arlene Offemaria  
Ashutosh Shukla  
Beatrice Perkins  
Bernadette Evans  
Binna Kim  
Briana Forrester  
Caroline Swenson  
Chris Breitenberg  
Christopher Holcomb  
Christopher Thomas  
Cindy Geroldi  
Codi Groves  
Corin Wright  
Danise Johnson  
David Crittenden  
David Fox  
Edward Fridie  
Eleanor Harrison Bregman  
Elizabeth Meravi  
Erin McGrath  
Gabriel Smith  
Garrett Mazzeo  
Gillian Sarjeant-Allen  
Gina Sforzo

Graham Wallis  
Henry Tong  
Hudson City Chamber Foundation  
IBM Employee Services Center  
Ingri Torello  
Jillian Hishaw  
Jilsarah Moscovitz  
Joe & Lydia Masterson  
JPMC Employee Svcs  
Julia Asher  
Kenneth Myers  
Kirk Dando  
Kraig Devore  
Latasha Simmons  
Laura Wintroub  
Lev Nar  
Lotte Lieb Dula  
Luvia Salazar  
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Marcelina Scafidi  
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Matthew Barnes  
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Sarah Struzzi  
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Towanda McEachern  
Worden Public Relations LLC



# DESIGNED FOR IMPACT.

RTC generates **\$3.80** in economic impact for every **\$1** invested in its programs.

Join us!

[RisingTideCapital.org](http://RisingTideCapital.org)

## 2019-2020 INSTITUTIONAL FUNDERS

(In alphabetical order, representing investments of \$15,000 or higher)





**RISING TIDE**  
CAPITAL

TRANSFORMING  
Lives <sup>and</sup> Communities  
through Entrepreneurship™

#### JERSEY CITY

384 Martin Luther King Drive, Jersey City, NJ 07305

#### NEWARK

8 East Kinney Street, Newark, NJ 07102

Facebook.com/RisingTideCapital

Twitter.com/RisingTideOrg

Linkedin.com/Company/Rising-Tide-Capital

Instagram.com/RisingTideCapital

**201-432-4316**

**info@risingtidecapital.org | RisingTideCapital.org**

Photo credit: Erica Baker and Reggy Stainfil



#### IN KIND DONATIONS

Andco

East Orange Family Success Center

Elizabeth Outreach Office Household

Elmwood United Presbyterian Church

Faith Hope Baptist Church

Family Success Center

Garden State Kitchen

Hillside Family Success Center

Hudson County Community College  
(HCCC)

Iglesia Jehova Jireh

Ironbound Community Corporation

Launch Pad

Linden Public Library

Lowenstein Sandler LLP

NCJW Center for Women

New City Kids

New York University (NYU)

Newark One-Stop Career Center

Pro Bono Partnership

Prudential

Reonomy

Rev. Dr. Ronald B. Christian

Community Health and Wellness  
Center

Saint Peter's University

St. Joseph Church

St. Paul's Lutheran Church

Two Twelve

Unified Vailsburg Senior Center

Union City Public Library

Unity Square Community Center

Valley Arts

Vauxhall Branch Library

Women's Rights Informational Center

YWCA of Union County