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RENDE PROGRESS CAPITAL COMMUNICATIONS

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### **RENDE PROGRESS CAPITAL APPROVES NEW LOAN CUSTOMER**

Loan helping *Dreams By Bella* maintain strong client base and prep for new market expansion

**Grand Rapids, MI./East Lansing, MI April 2, 2020----** Rende Progress Capital [RPC], a racial equity-focused loan fund and emerging Community Development Financial Institution announces a new loan to a Latina-owned business. RPC---created to provide loans to Excluded Entrepreneurs facing barriers to conventional lending due to racial bias and other market factors---approved a loan to *Dreams By Bella* located in the Westside of Grand Rapids, MI. It is founded and owned by Maria Isabel Lopez-Slattery.

**Dreams By Bella:** A photography studio specializing in commercial photography for a wide range of corporate and organizational clients to provide them high-quality photography and related services needed for websites, marketing materials and other product uses. *Dreams By Bella* serves clients ranging from magazine companies and trade associations to colleges and corporations. The company is now expanding into Commercial/Residential Real Estate Photography.

The loan from RPC will help the company maintain its current clients while preparing for its new work in the commercial and residential real estate photography market. The loan will allow *Dreams By Bella* to acquire new state-of-the-art photography equipment, marketing services, staffing, and renovation and operations for an expanded studio/office.

RPC Co-founder, Chair and Managing Director Eric K. Foster stated that *Dreams By Bella* represents new RPC loan consideration milestones including some that should have made the business appealing to a conventional lender. In addition to business aspects, Foster also affirmed that RPC's loan was based on positive social impact factors of the business, bias that the customer faced from traditional lenders during loan consideration processes, and RPC racial equity criteria.

"On behalf of the RPC Loan Committee, my colleague and co-founder Cuong Huynh and our staff, we are pleased to have *Dreams By Bella* as a new customer. We considered this business based on fundamentals, client base, market expansion planning and a commitment to diverse staff. We also note that Ms. Lopez-Slattery's business has management and financial qualities that should have put her in consideration of a bank loan in the first place," remarked Foster.

"Ms. Lopez-Slattery did not stop in spite of competition, bias and social barriers. She faced many. RPC also approved the loan through our racial equity criteria that credited her journey as an undocumented college student years ago whose education was interrupted. Working hard after graduation, she tried to find a job with no success. She learned photography and created her own job and company----and in recent years expanded her services while completing her citizenship through naturalization. RPC does not just value this journey, we made it a part of our loan decision," stated Foster.

**About RPC:** RPC is a loan fund committed and focused on being a racial equity mission-driven lender of loans and investments to Excluded Entrepreneurs who face social and financial barriers to acquiring traditional loans because of bias and racial inequity.  
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