

POWERED BY ICAP

OUR MISSION

To strengthen the asset base of diverse populations through policy, education, and economic opportunities.



Institute Capital provides debt and investment capital to affordable housing developers, community-based development organizations (CBDOs) and small businesses. Our goal is to revitalize and transform diverse communities through affordable housing, entrepreneurship, HBCU collaborations and community development.

As a certified Community Development Financial Institution (CDFI), Institute Capital seeks to provide high-impact lending to borrowers who cannot typically get capital from mainstream financial institutions, and who are working to create thriving economies in communities that represent the most diverse populations.

FROM THE DESK OF THE SENIOR VICE PRESIDENT

Institute Capital (ICAP) is proud to share the launch of our inaugural bi-monthly newsletter as part of our commitment to keeping our clients, partners, and stakeholders better informed and connected to our work. In 2025, ICAP continued to expand access to capital for small businesses and emerging developers, deploying strategic financing that supported business growth, job creation, and increased affordable housing opportunities across the communities we serve. Through strong partnerships and a growing pipeline, we deepened our impact while maintaining a disciplined, mission-driven approach to lending. This newsletter will serve as a regular touchpoint to share updates, insights, and outcomes as we continue advancing economic opportunity together. Please let us know what you think!

Best regards,
Roberta McCullough

POWERED BY CAPITAL | FUN FACT

Businesses that receive early-stage capital are more likely to survive their first 5 years, a critical milestone for long-term sustainability.

MEET THE TEAM



Kevin J. Price, MBA, MHA
CEO



Roberta McCullough, MBA
Senior Vice President,
Chief Operating Officer



TF Congleton
Vice President,
Chief Credit Officer



Leslie Lewis, MBA
Commercial Loan Officer
(Central VA & DC Metro)



Cleveland Jenkins
Commercial Loan Officer
(Charlotte-Mecklenburg, NC & SC)



Aaron Soto
Commercial Loan Officer
(Asheville, NC & Western NC)



Karigan Sapp
Commercial Loan Officer
(Central & Eastern NC)



Shana Rothwell
Loan Administration
Manager/Legal Affairs



James Farrar
Loan Administrator



Jameko Pinder
Accounting Associate



Irma Alvarez Urbina
Assistant Loan Administrator



Durham: 114 W Parrish St, Durham, NC 27701 **Charlotte:** 916 W 5th St, Charlotte, NC 28202 **Asheville:** 46 S Market St, Asheville, NC 28801



(919) 956-8889



ICAPTA@TheInstituteNC.org



<https://theinstitutenc.org/icap/>



Facebook.com/InstituteCapital



LinkedIn.com/Company/InstituteCapital

POWERED BY ICAP

MEET OUR CLIENTS | SUCCESS STORIES

Permsap LLC: DBA Tida Thai

Serving authentic Thai flavors!

Tida Thai is owned by **Kantima Ngamsaard** and **Chalerm Sak Ngamsaard**, and is one of Hampton Roads' hidden gems! Locally owned and serving the Virginia Beach and Norfolk communities for over 10 years, Tida Thai has built a reputation for authentic flavors, warm hospitality, and a true commitment to quality.

As an SBA preferred lender, ICAP was able to refinance high-interest business debt. Through the SBA guarantee program, ICAP was able to help increase cash flows by almost 75%.

Small businesses like Tida Thai are the heart of our local economy—creating jobs, fostering community, and sharing culture through food.

Learn more at <https://www.facebook.com/www.tidathaicusine/>



Williams R J Enterprise LLC DBA: Miracle Tabernacle Childcare/Academy

Uplifting youth and families!

Miracle Tabernacle Childcare/Academy is owned by **Dr. Ramona Jean Williams**, and provides families in the community of Spring Lake, North Carolina, with access to safe, reliable, and high-quality childcare.

ICAP is proud to support the growth of Miracle Tabernacle Childcare & Academy with the successful financing of their commercial real estate purchase, allowing the childcare center to expand its capacity. Even more, this expansion creates new job opportunities, strengthening the local economy and supporting working families.

At ICAP, we believe that investing in childcare businesses, especially those that uplift youth and families—creating a lasting community impact.

Learn more at <https://www.miracletabernacleacademy.com/>



POWERED BY ICAP

MEET OUR CLIENTS | SUCCESS STORIES

STEM Skool, Inc.

The next generation of thinkers!

STEM Skool is owned by **Dr. GeAndra Davis Imoudu**, and provides structured, small-group science and engineering experiences designed to develop strong thinking, problem-solving, and real academic capability in Charlotte, North Carolina.

Their mission is to develop the next generation of thinkers, creators and problem-solvers through immersive science and engineering experiences.

ICAP provided funding for the real estate improvements and additions, making possible our mission in strengthening the asset base of diverse populations through education.

Learn more at <https://www.stemskool.org/>



ASHES AND STEEL STUDIO L.L.C.

Providing elevated service and care!

ASHES AND STEEL STUDIO L.L.C., is owned by **Alejandro Jimenez** and **Gary Topple**, a high end salon located in the river arts district of Asheville, North Carolina.

Their studio services include precision cutting, blonding and hair color, specialty styling & updos, and Great Lengths and BELLAMI extension, with elevated service and care.

Despite the impact suffered by Hurricane Helene, causing flooding and losing everything inside, a major decision was made to relocate to Downtown Asheville.

After their successful move, ICAP provided critical funding through the Western NC Hurricane Helene Small Business Relief Grant Fund, in partnership with US Lenovo, along with additional build-out support through our internal loans program.

Learn more at <https://www.ashesandsteelstudio.com/>



Click Here to Apply Today!

3

Scan to Apply ►



DURHAM CHOICE BUSINESS RETENTION AND RECRUITMENT FUND



The City of Durham, Durham Housing Authority, and the National Institute of Minority Economic Development are overseeing the Durham Choice Business Retention and Recruitment Fund, supported by HUD and administered through Institute Capital (ICAP). The Fund aims to revitalize downtown Durham by addressing historic disinvestment while preserving its cultural identity, providing grants and loans to new and existing small businesses—especially those in Hayti.

Grants ranging from \$5,000 to \$25,000 are available for façade improvements, rehabilitation, and tenant buildout, with partial upfront funding and ongoing availability until funds are fully distributed.

For more information or questions, email funding@theinstitutenc.org.



Durham CNI
Informational
Brochure ▲



[Click Here to Apply for the CNI Loan](#)

[Click Here to Apply for the Durham CNI Grant](#)



CAPITAL IN ACTION

2025 | BY THE NUMBERS

\$11,712,000

TOTAL LOAN CAPITAL DEPLOYED

33

LOANS CLOSED

60

GRANTS PROVIDED

\$443,000

TOTAL GRANT CAPITAL DEPLOYED

33%

PERCENTAGE WOMEN ENTREPRENEURS

21%

PERCENTAGE OF RURAL BUSINESSES

85%

PERCENTAGE DIVERSE BUSINESSES