

APRIL 29, 2026 • ATLANTA, GA

Accelerating an Ownership Economy:

Employee & Asset Ownership Investing Roadshow



GEORGIA
SOCIAL IMPACT
COLLABORATIVE

JUSTICE
CAPITAL

Nonprofit Finance Fund®

OWNERSHIP
Capital Lab

Thank you to **The Colorado Health Foundation** for sponsoring today's event and to local advisors and thought partners for their support in the run-up: **Matthew Epperson** (HIVE MIND), Marie Davis (**Georgia Center for Employee Ownership**), and Atlanta-based **Annie E. Casey Foundation** staff.

AGENDA

3:00 PM

Welcome & Opening Partner Statements

3:12 PM

Research Briefs: New Insights, Frameworks, & Recommendations

- ▶ The Business Case for Community Ownership • Jessica LaBarbera, Nonprofit Finance Fund
- ▶ Employee Ownership Capital Roadmap • Alison Lingane, Ownership Capital Lab

3:40 PM

Fireside Discussion: Ownership Investing at Work

- ▶ (Facilitator) Christina Hollenback, Justice Capital Fund
- ▶ Dr. Janelle Williams, Kindred Futures
- ▶ Emilie Ellis, Colorado Health Foundation
- ▶ Lauren Grattan, Mission Driven Finance

4:25 PM

Roundtable Breakout Discussions & Report-Out

4:55 PM

Closing & Happy Hour Invitation

ATTENDEE BREAKDOWN & PRE-EVENT SURVEY THEMES

ORGANIZATION TYPE		AVAILABLE CAPITAL/INVESTOR MATURITY	
Foundations and philanthropy	30	Mature or commercial impact investor	30
Investors and intermediaries	18	Emerging impact investor	27
CDFIs and community lenders	18	Catalytic grantmaker	23
Practitioners and field operators	17	Selected more than one	15
Field infrastructure and media	7	Did not self-identify	38
Banks and traditional finance	2		
Other and consultants	8		

STICKING POINTS CLUSTER		IDEAL “WINS” CLUSTER	
Knowledge & fluency gap	12	Co-investors & matchmaking	9
Risk posture/culture & “who goes first” capital	3	Case studies & how-to learning	14
Underwriting & structural complexity	7	Pipeline & partners ready to move	5
Intermediary & partner capacity	6	Field energy & momentum	4
Instrument gap	2	Other	3
Pipeline visibility	3		

Many of you expressed general learning needs, but let's examine your starting point. Many of you cited the need for more case studies & models, but to evidence what exactly? Several identified technical/policy limitations, but what adjustments would get you furthest?

EVENT ORGANIZERS, PARTNERS, & FEATURED FIELD LEADERS

► FEATURED FIELD LEADERS

Nikishka Iyengar, Founder & CEO, [The Guild](#) · Nikishka leads The Guild, an Atlanta-based BIPOC worker-owned cooperative building community-owned models of land, housing, and commercial real estate in historically Black neighborhoods. She is also the founder and managing director of Groundcover, an impact investing fund focused on shared-equity and community stewardship trusts. She is a 2025 Loeb Fellow at Harvard's Graduate School of Design and an alum of the Just Economy Institute.

Lauren Grattan, Co-founder & Chief Community Officer, [Mission Driven Finance](#) · Lauren's background in nonprofit development made her eager to activate more capital for social change, leading her to co-found Mission Driven Finance. As Chief Community Officer, she leads the design of community-based strategy, providing a frame for both internal culture & partner relationships. Lauren's blended

heritage—Irish, Chinese, and Native Hawaiian—informs her approach to reconnecting capital and community. Prior to building Mission Driven Finance, she spent nearly 10 years fundraising for a wide variety of nonprofits—from large universities to small, volunteer-run initiatives. Lauren served on the steering committee of the Inclusive Capital Collective at Zebras Unite and on the board of Business for Good San Diego. She is a 2019 Social Venture Circle Innovation Entrepreneur and an active member of many philanthropic initiatives. Lauren is an alumna of Punahou School in Honolulu and Columbia University in the City of New York.

Janelle Williams, PhD, Co-Founder & CEO, [Kindred Futures](#) · Janelle leads Kindred Futures, an organization focused on community wealth building and closing the racial wealth gap for Black communities across the South. She co-founded the organization, originally the Atlanta Wealth Building Initiative, in 2017 with Tené Traylor while serving as Deputy Director of the Atlanta Civic Site at the Annie E. Casey Foundation. She later joined the Federal Reserve Bank of Atlanta as Principal on its Community Economic Development team. Janelle holds a PhD in International Family and Community Studies from Clemson and an MPA from the University of Georgia.

Emilie Ellis, Senior Program Officer, [Colorado Health Foundation](#) · Emilie is a Senior Program Officer at the Colorado Health Foundation, where her grantmaking focuses on Affordable Housing, Child and Youth Physical Well-Being, and Food Access and Security. Her background spans international development and public health work, including the Peace Corps in Namibia, Partners In Health and the COPE Project on the Navajo Nation, and First Nations Development Institute.

▶ *HOST & LOCAL ADVISOR ORGANIZATIONS*

[Justice Capital Fund](#) · A national fund and advisory platform founded in 2015 by Christina Hollenback. Justice Capital builds integrated capital strategies for community-owned infrastructure, working as an outsourced chief investment officer and intermediary for community-led real estate, land, and enterprise projects. To date, the fund has activated more than 250 capital stewards representing \$25 billion, deployed \$17 million in early grants and investments, and developed a deal flow pipeline of over \$500 million. Justice Capital also leads the Investor Circle Toward Decarceration, a coalition of more than 100 ultra-high-net-worth asset owners and institutional investors moving capital out of prisons and extractive industries and into community-owned alternatives. The Circle's organizing helped produce one of the field's most visible recent wins, the cancellation of a \$630 million Alabama prison bond after Barclays, KeyBanc, and the Wisconsin Public Finance Authority withdrew e.

[Nonprofit Finance Fund](#) · Founded in 1980 and one of the country's leading CDFIs, NFF has deployed more than \$1.8 billion in financing in support of \$6.5 billion in projects across nearly 1,000 organizations. NFF structures catalytic and patient capital vehicles, advises foundations and funders on impact investing strategy, and has become an increasingly active partner in building the community ownership business case.

[Ownership Capital Lab](#) · A field-building organization focused on financing employee ownership at scale, with capital structures that allow workers to share in value creation and returns. The Lab identifies, pilots, and supports the uptake of these strategies in partnership with fund managers and asset allocators. OCL produces the annual Employee Ownership Capital Roadmap, convenes the investor

community, and supports the broader ecosystem of advisors, conversion specialists, and fund managers working across ESOPs, worker cooperatives, and Employee Ownership Trusts. OCL's stated goal is to grow employee ownership investment capital by \$1 billion by 2030, putting tens of thousands more workers on a path to ownership.

[Georgia Social Impact Collaborative](#) • Georgia's only statewide impact investing network. GSIC connects regional investors, builds the infrastructure for impact investing across the state, and supports a pipeline of community-rooted initiatives in Atlanta and beyond.

[HIVE MIND Community Investment Cooperative](#) • An Athens-based community investment cooperative raising and deploying capital for BIPOC small businesses and permanently affordable, community-controlled real estate across Northeast Georgia.

[Georgia Center for Employee Ownership](#) • A statewide nonprofit founded in 2020 that promotes and supports employee ownership across Georgia. GACEO offers education, advising, and advocacy for ESOPs, worker cooperatives, Employee Ownership Trusts, and other employee-owned structures.

[Annie E. Casey Foundation](#) • A national foundation headquartered in Baltimore and focused on the well-being of children, families, and communities. Through its Atlanta Civic Site, Casey has been a long-running funder of community wealth-building and economic equity work in the city's southside neighborhoods, including the Pittsburgh Yards redevelopment. Its Impact Investments program also makes mission-aligned investments nationally.

► *EVENT PLANNING WORKING GROUP*

Christina Hollenback, Founder, Justice Capital Fund • Christina began her career in politics, building coalitions that helped advance the DREAM Act, the Affordable Care Act, and women's health access. She moved into impact investing in 2012 and founded Justice Capital in 2015. Through Justice Capital, she organizes a network of asset owners and institutional investors representing more than \$35 billion in capital, working toward the goal of stopping investment in prisons and extractive oil while financing community-owned alternatives. She also directs Accelerate Justice, an accelerator for community-owned models, and chairs the Investor Circle Toward Decarceration.

Jessica LaBarbera, Chief of Staff & VP of Strategic Initiatives, Nonprofit Finance Fund • Jessica joined NFF in 2008 and has held a series of leadership roles, including Chief Business Development Officer for Advisory Services and Vice President of Strategic Innovation, where she designed and led implementation of philanthropic and government programs that seeded the first 25 Pay for Success projects in the United States. Before NFF, she was Vice President at Citi Community Capital, providing structured financing and social investments to national CDFIs. In her current role, she's a leading voice on cross-sector capital partnerships, community ownership, and nonprofit financial resilience. She holds an MPA from Columbia SIPA.

Alison Lingane, Founder, Ownership Capital Lab • Alison is the founder of the Ownership Capital Lab and one of the country's most recognized voices on employee ownership. She co-founded Project Equity in 2014 with Hilary Abell, where over more than a decade she helped raise close to \$15 million in capital for employee ownership transitions and worked to bring worker ownership into the broader impact

investing field. She is the lead author of the Employee Ownership Capital Roadmap and the founder of the Employee Ownership Catalyst Fund. Her work has been recognized through fellowships from Echoing Green, the Aspen Institute, Rutgers University, the Just Economy Institute, UC Berkeley's Haas School of Business, and Ashoka. In 2022, she and Hilary received the Heinz Award for the Economy.

Erin Savoia, Ownership Capital Lab · Erin brings a background of community engagement, program design, and social impact to her role at OCL, where she supports field-building and investor engagement efforts to help grow the employee ownership investing ecosystem. Prior to the Lab, she spent several years at the University of Portland designing and leading immersive learning programs connecting students with communities and organizations addressing social and economic challenges. She holds a master's degree in Sociology from Portland State University.

Leah Bury, Ownership Capital Lab · Leah brings a background in strategic communications, brand storytelling, and content strategy to her role at OCL, where she has been contributing to the Lab's communications and marketing work since October 2025. Before OCL, she led content and brand marketing at mission-driven organizations, most recently as Senior Content Marketing Manager at 15Five, and runs an independent consulting practice supporting mission-driven organizations.

Sydney England, Executive Director, Georgia Social Impact Collaborative · Sydney leads GSIC's work building the infrastructure for impact investing across Georgia. She convenes regional investors, supports community-rooted deal pipelines, and brings together philanthropic and capital partners working at the intersection of place-based investing and community ownership. Before GSIC, she worked in impact investing at the Jessie Ball duPont Fund, a private foundation based in Jacksonville, FL, and at Locus, a Richmond-based CDFI, where she helped foundations across the country to develop impact investing programs, policies, and more. Sydney serves on the Community Advisory Board for Self Help Credit Union serving Atlanta's West End.

Matthew Epperson, Board Member, HIVE MIND Community Investment Cooperative · Matthew is a founding board member of HIVE MIND and a co-founder of the Georgia Cooperative Development Center. Based in Athens, he's spent more than a decade building cooperative and worker-owned infrastructure across Georgia and beyond, including co-founding Peachy Green Clean Co-op, the city's first worker-owned cooperative.

Marie Davis, Executive Director, Georgia Center for Employee Ownership · Marie leads GACEO's education, advising, and advocacy work, serving as the on-the-ground connection between Georgia business owners and the national employee ownership ecosystem.