

2024 By The Numbers

2024 was the year we helped **154 businesses fund their dreams**. That's up 30% from last year.

This was also the year we saw inspiring stories of businesses coming back from the tragedy of natural disasters, where we saw owners tap into their community in a way they didn't know was possible.

From record-breaking campaigns, historic milestones, and alumni that redefined what a diverse portfolio looked like, 2024 was the year we said yes to small businesses, without losing sight of what makes our model successful — our business owners.

These are some of the stories of success we were lucky to shepherd.



Monique, owner of Akwaaba Tea Room, raised \$100,000 from 112 community investors to open her tea room in Philadelphia

Funding Futures

More than 50% of the businesses we fund receive their first-ever loan from us. That's not just a data point. It's a proof of concept. Traditional lending models often exclude the very businesses that drive local economies.

But when these entrepreneurs gain access to capital, the impact is immediate: hiring employees, expanding operations, launching new products.

Investing in these businesses isn't just about returns; it's about unlocking economic potential that would otherwise go untapped. When capital flows where it's needed most, communities grow, businesses thrive, and investors benefit.

This is what access to capital really changes.

Honeycomb 2024 Stats

3,225+

jobs supported

112

new storefronts
opened

60%

average increase
in revenue after an
offering

Business Owner Community Stats

51%

women
owned

36%

minority
owned

11%

low-to-moderate
income communities

9%

veteran
owned

14%

LGBTQ+ owned

10%

immigrant owned

2024 Business Owner Highlights



We're excited to open our own full catering and taco shop, making our food accessible to all while continuing to uplift our community."
— Taylor & Maya, Taylor's Tacos

Taylor's Tacos

\$51,475 from 58 investors

Taylor's Tacos started as a pop-up and catering company specializing in authentic street-style tacos with soul. Owners Taylor and Maya built a strong following by partnering with lounges, bars, and event spaces that lacked food programs, allowing them to introduce their tacos to a wide audience of urban professionals and corporate clients.

Taylor and Maya took their business to the next level, using Honeycomb Credit to raise funds for their first brick-and-mortar restaurant, now open in Chicago's West Side neighborhood. This milestone ensures their tacos are more accessible while enabling them to scale their business and create new job opportunities in their community.

Brothmonger

\$100,000 from 117 investors

Brothmonger is a small-batch broth and soup company that has won over Pittsburgh with its commitment to slow food, locally sourced ingredients, and high-quality nourishment. Starting as a home business and founded with a vision to provide nutrient-rich, sustainable food options, Brothmonger grew from a small kitchen operation into a must-have staple for health-conscious consumers and foodies alike.

With the funds raised through Honeycomb Credit, Brothmonger was able to open its first brick-and-mortar storefront in Pittsburgh's Bloomfield neighborhood. The new space allows owner Sarah to serve fresh, locally made broth and soup directly to their customers while also expanding their production capacity. This move has helped them increase efficiency, meet growing demand, and deepen their connection with the community.



Honeycomb's Lifetime Stats

\$30.2M+ invested
in local
businesses

23,000

investments

426

loan offerings

70%

offerings
funded

\$9.5M+ already repaid to
local investors

The Small In Small Business



Cookie Cookie Ice Cream

\$50,000 from 42 investors

Cookie Cookie Ice Cream is more than just a sweet treat—it's a mission-driven business.

Based in McKees Rocks, PA, owners Connie and Addison run a school-to-work transition program that provides hands-on training for students with intellectual disabilities, teaching skills like baking, customer service, and cash register operations.

Thanks to their Honeycomb investment offering, they were able to purchase a mobile food trailer, expanding their business beyond their storefront and bringing their beloved desserts to more Pittsburghers.

Remark Glass

\$122,400 from 84 investors

Founded in Philadelphia in 2016, Remark Glass is a business built on sustainability. Owners Rebecca and Danielle created a circular economy where glass waste from community partners find a new life as post-consumer product with the help of local artists.

Discarded bottles and jars that would otherwise end up in a landfill become valuable barware, bespoke lighting fixtures, and a range of custom gifts. With the funds raised from their community, Remark Glass was able to expand their production facilities and cultivate partnerships with national businesses like Coca Cola to reduce waste and generate a circular economy.



Partners in Community Capital

Partners in Community Capital: Investing in Small Businesses, Changing Lives

At Honeycomb Credit, we believe that small businesses thrive when communities rally behind them. That's why we've built a network of mission-driven partners who share our vision of expanding access to fair, community-driven capital. These partners—including banks, foundations, economic development organizations, CDFIs, and corporate sponsors—are more than just funders; they are champions of local entrepreneurship, working alongside us to make lasting change.

In 2024, investments from our Loan Participation Fund (LPF) partners totaled over \$200,000, bringing our cumulative investment from these partners to more than **\$1,000,000 since the initiative launched in 2022**. These investments have been instrumental in ensuring that entrepreneurs in historically disinvested communities can access the capital they need to grow, hire, and innovate.

But our partnerships go beyond dollars. Together, we've created opportunities that have tangible, life-changing impacts on small business owners.

In collaboration with Trailer King Builders, we launched a Food Truck Giveaway Competition to empower food entrepreneurs. Three finalists pitched their culinary dreams in a Shark Tank-style competition, vying for a fully customized food trailer—a game-changing asset that would allow them to scale their businesses and reach new customers. The winner walked away with a brand-new trailer, but all three finalists gained invaluable exposure, mentorship, and community support. **This is the power of partnership in action.**

From supporting women, minority, and veteran-owned businesses to funding green initiatives and economic development projects, our partners are helping to rewrite the narrative for small business financing. And we're just getting started.

Join Us in Making an Impact

Are you part of a financial institution, foundation, or corporation that believes in empowering local businesses? Let's work together to break down barriers to funding and build stronger, more resilient communities.

Learn more at honeycombcredit.com/honeycomb-partners.

Partners and Advisors Include:



Equity in Action



Voodoo Brewing Company

\$563,683 from 388 investors

Voodoo Brewing Company has been a pioneer in craft brewing, known for its bold flavors, creative branding, and strong community presence. With a proven track record of success, they turned to Honeycomb Credit for two separate raises, demonstrating the power of community capital in scaling a business.

Through their two Honeycomb offerings over 2024, Voodoo Brewing was able to fuel expansion efforts, invest in new equipment, and bring their unique craft beer experience to more locations across the country. Their success showcases how equity crowdfunding can be a game-changer for breweries looking to grow while maintaining their independence.

Pingree Detroit

\$100,000 from 117 investors

Pingree Detroit is a worker-owned, veteran-owned business dedicated to crafting high-quality leather goods and accessories from upcycled materials. Their mission is not only to produce sustainable, handcrafted products but also to create stable, well-paying jobs in Detroit.

With their Honeycomb Credit raise, Pingree Detroit was able to purchase a new warehouse, increasing their inventory, expanding product selection, and creating more employment opportunities for Detroiters. This investment ensures that they can meet growing demand while continuing to prioritize sustainability and community empowerment.



Honeycomb App is here

2,000+

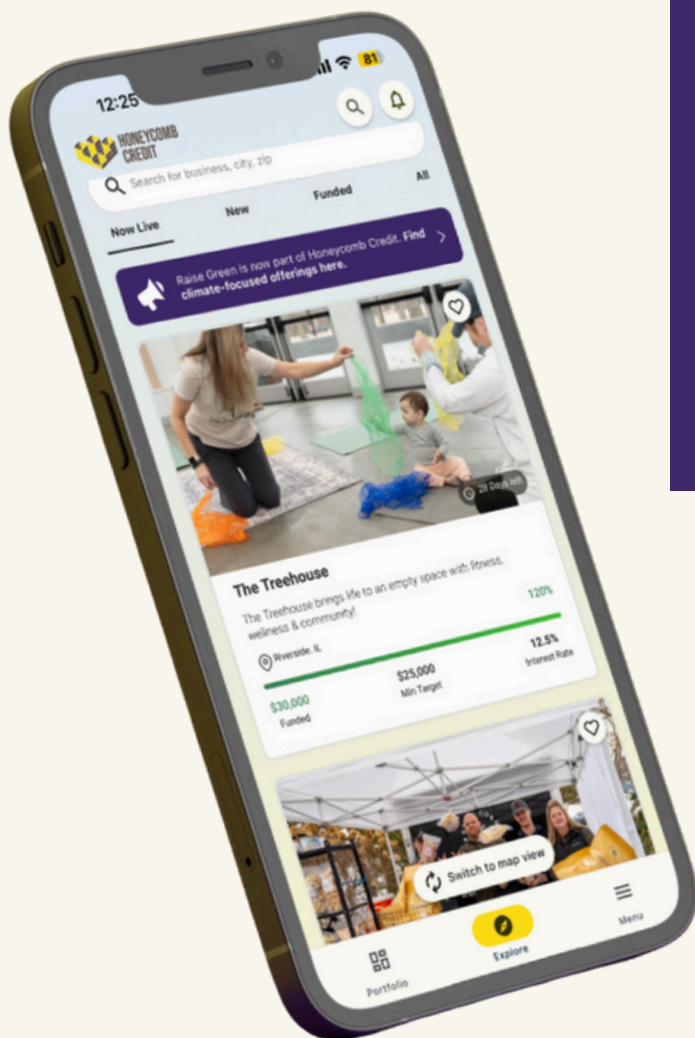
App Downloads

1,100+

Investments
Made on the App

\$870,000

Dollars Invested
using the App



In August 2024, Honeycomb launched a mobile app on the Apple Store and Google Play store. Since its inception, investors have been able to track their investments on the go, view new investments through a map view, and receive notifications directly to their mobile devices.

2024 Investor Highlights



"Small Business Saturday is proof that when we eliminate barriers, more people are excited to invest in their communities. This year's momentum sets the stage for even bigger success in 2025."

— **Amber Flevaris**
Investor Relations, Honeycomb Credit

Celebrating Small

Every year, Honeycomb Credit celebrates Small Business Saturday by waiving investor fees, making it easier for supporters to invest in small businesses. In 2024, the impact was greater than ever:

- \$632,515 total invested across all 64 live offerings
- \$259,817 from new investors, proving the growing excitement for community investing
- \$372,698 from repeat investors, showcasing deep engagement and trust in the platform
- \$65,000+ in Honeycomb Angel Network match investments
- Press coverage on over 280 news sites, amplifying the message of community investing

One standout success was Lamplighter Lounge, which raised \$60,000 from 62 investors, proving that when communities rally behind small businesses, real impact happens.

Raising Green

In December 2024, Honeycomb Credit acquired the assets of Raise Green, a pioneering platform for climate-focused investments. This strategic move brings together two mission-driven platforms, creating a seamless experience for impact investors who want to support both local businesses and clean energy initiatives.

With this acquisition, Honeycomb is committed to continuing Raise Green's legacy of climate-focused investments, and expanding investment opportunities that align with environmental and social impact goals

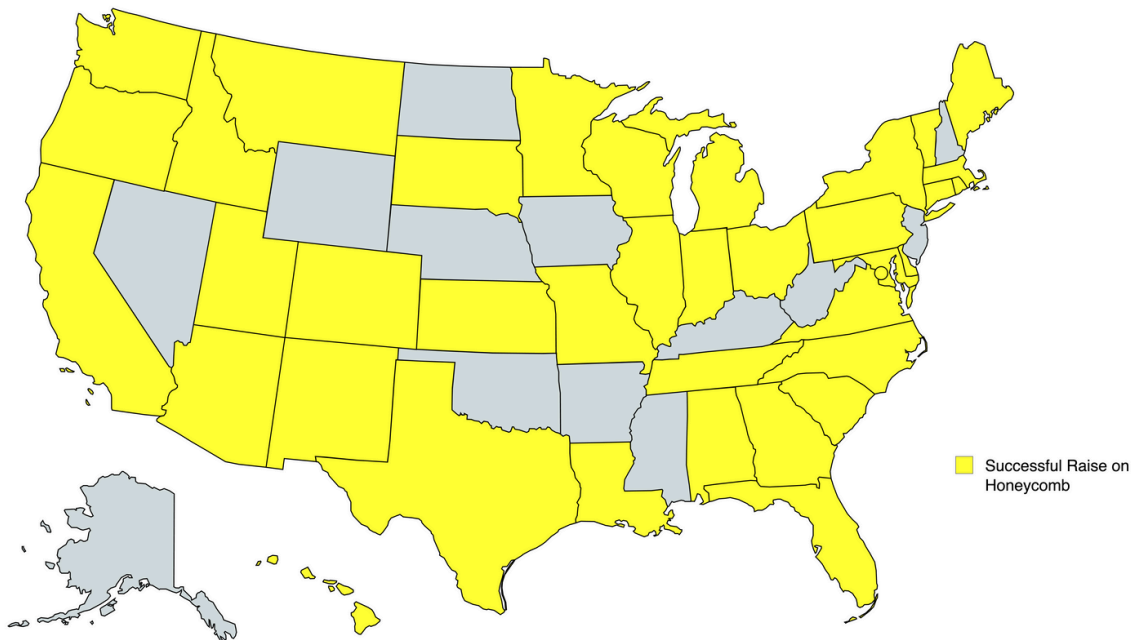
This partnership ensures that impact investing is more accessible and diversified than ever before. As we move into 2025, investors can expect more climate-focused offerings, further democratizing the ability to drive change in both the local economy and the fight against climate change.



Looking ahead

As Honeycomb grows, we're excited to bring the ability to invest in local businesses to more people across the country, especially if it's their first time investing! With every new business that funds their growth with community investment, they're not only building up their own business, but they're also supporting their neighbors and their local economy in the process.

Here's to a 2025 full of new Honeycomb product features, new small business friends, and more stories you can invest in, whether right outside your doorstep or across the country.



Honeycomb Credit unlocks growth opportunities for small businesses to build vibrant, financially empowered communities.

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