



**ANNUAL REPORT**

**2023**

# EXECUTIVE DIRECTOR'S STATEMENT



**Cultural anthropologist Margaret Mead said:** *“Never doubt that a small group of thoughtful and committed citizens can change the world; indeed, it is the only thing that ever has.”*

Her words embody Bicycle Collective—our mission, impact, passion, and people.

Transportation is a formidable barrier to economic mobility. Access to nearly everything associated with economic progress and upward mobility—jobs, quality food, fairly-priced goods and services, healthcare, and school—depends on the ability to get around efficiently and for an affordable price. Practical and affordable, a BIKE contributes to economic well-being, emotional stability, and physical health.

On November 29, 2023, 45 days after we closed the doors of our old location in South Salt Lake, we opened the doors of our New Hub and Headquarters. Located in the Granary District in Salt Lake City, our New Hub allows us to: increase our impact throughout Utah, accept more donated bikes to refurbish, give more bikes to people in need, keep more unwanted bikes out of landfills by recycling materials properly, and will offer revamped community education.

Our New Hub is a hip, fun, and functional place for people to gather and connect, and a place to support those in need with critical and accessible services. It is the culmination of a nearly 10-year journey and a place from which we will strive to increase our impact and to reduce energy consumption with a 118-panel rooftop solar array.

The front doors open to the 9 Line Trail Corridor, a walking and bicycling trail along 900 South that connects east and west Salt Lake City. A half block east is 300 West which features a separated, two-way, 10-foot-wide bike lane, and upgraded sidewalks. Special project features include raised sidewalks and bikeways at all non-signalized intersections, bike counters, wayfinding signage, and green-tinted concrete. All are part of the City’s commitment to prioritizing biking as a sustainable and accessible mode of transportation.

We fully funded our construction through a combination of equity and debt financing. Through a capital campaign, we raised more than half the money needed to commence construction. We closed a New Markets Tax Credit that nets \$1.2 million in equity financing. This credit (NMTC) program uses a federal tax credit to incent investment in qualified low-income areas to finance business operations and real estate projects.

Salt Lake City has been a valuable partner since day one. From providing the land at no cost, they recognize the key role we play in the community and the importance of this location bridging the east and west sides of the city to the \$1.4 million construction bridge loan the city’s Redevelopment Agency (RDA) approved.

We are now focused on servicing and retiring the loan and operating debt-free.

Cycling is not just a fun activity, it’s a great way to promote a healthy lifestyle, reduce pollution, and improve public safety. Our work in providing independent transportation in meeting everyday needs is an integral part of the homeless services provider community and essential to building a bridge to self-reliance.

We often meet our clients when they are most vulnerable, our focus is on human kindness and being both human and kind by rebuilding bikes and building communities.

As a supporter of Bicycle Collective, you are paramount to our mission and work. With your investment of time, talent, money, and belief, we will continue to expand our reach and impact here in Utah and beyond.

With a grateful heart,

**DONNA MATTURRO MCALEER**

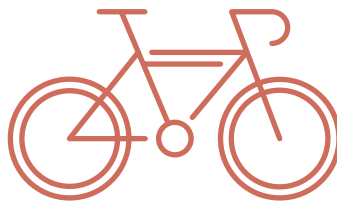
Executive Director

# OUR MISSION

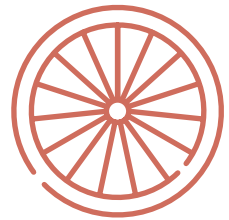
The mission of Bicycle Collective is to promote cycling as an effective and sustainable form of transportation and recreation, and as a cornerstone of a cleaner, healthier, and safer society. Bicycle Collective provides refurbished bicycles and educational programs to the community focusing on children and lower income households.



**COMMUNITY  
EDUCATION**



**SUSTAINABLE  
TRANSPORTATION**



**REFURBISH  
MATERIALS**

# LETTER FROM THE BOARD OF DIRECTORS

Dear Friends, Supporters, and Community Members,

As we reflect on the year 2023, it is with a profound sense of gratitude and accomplishment that we address you in this annual report. This year has been a milestone for the Bicycle Collective, marking significant strides in our mission to promote sustainable transportation, community engagement, and bicycle education.

## Transformative Growth

2023 will be remembered as a transformative year for our organization. We celebrated the realization of our long-awaited dream—the opening of our New Hub and Headquarters. This new space, a testament to our commitment and vision, has enabled us to expand our services, programs, and impact. With the generous support of our community, we successfully navigated the challenges of financing this project, showcasing our collective strength and dedication to sustainable mobility.

## Impact and Outreach

Our efforts this past year have resulted in remarkable achievements. We've given away 1,349 bicycles, contributing to the mobility and freedom of numerous individuals and families. Our volunteers have generously donated 6,757 hours, a testament to the community's commitment to our cause. The youth programs have flourished, with 166 participants gaining valuable skills and knowledge about cycling and maintenance.

The opening of our New Hub in the vibrant Central 9th neighborhood has not only provided us with more space but also positioned us as a cornerstone in the community for cycling enthusiasts, commuters, and the public at large. This strategic location, adjacent to the 9-Line Trail and within easy reach of public transit, underscores our mission of promoting transportation equity and environmental sustainability.

## Financial Health and Future Directions

Our financial health remains strong, thanks to our diversified revenue streams, including a significant increase in online sales. However, we recognize the importance of continued support and generosity from our community to sustain our operations and expand our impact. Our focus remains on reducing our reliance on philanthropy alone, with an eye towards achieving operational self-sufficiency.

Looking ahead, we are excited about the potential for further growth and impact. Plans are underway to enhance our educational programming in partnership with local educational institutions, aiming to develop an accredited bike mechanic program. This initiative reflects our commitment to not only serve the community through bicycle donations and sales but also to empower individuals with valuable skills for the workforce.

## Gratitude and Call to Action

As we move forward, we are deeply grateful for the unwavering support of our donors, volunteers, partners, and staff. Your contributions, whether in time, talent, or treasure, are the lifeblood of our organization. Together, we are making a significant difference in the lives of many, promoting sustainable transportation, and fostering a vibrant community around cycling.

We invite you to continue this journey with us. Your support is crucial as we embark on new initiatives, expand our services, and strive to meet the growing needs of our community. Together, we can continue to make a lasting impact and advance our mission of *Recycling Bicycles. Building Communities.*

With heartfelt thanks and anticipation for what lies ahead,

## THE BOARD OF DIRECTORS

Salt Lake Bicycle Collective

# CARING FOR PEOPLE & BIKES ACROSS UTAH

## HISTORY OF BICYCLE COLLECTIVE

Founded in 2002, Bicycle Collective is a community resource providing a path to personal and self-reliant transportation. We operate as a group of nonprofit bike shops that refurbish bicycles donated by the thousands each year and put them into the hands of those in need—focusing on children, newly resettled refugees and immigrants, individuals experiencing homelessness or housing insecurity, individuals recovering from substance abuse, and low-to-moderate income households.

Bicycle Collective operates numerous programs throughout Utah at four locations: our headquarters in Salt Lake City (est. 2002), Ogden (est. 2009), Provo (est. 2015), and St. George (est. 2017). At each of these locations, Bicycle Collective uses a sustainable business model that accepts donated bicycles in any condition, and then repairs, refurbishes, or recycles them. Since our inception, we have received more than 45,000 bicycles as donations and through rehabilitation and reuse, or through recycling, prevented them from ending up in the landfill.



# WHAT BICYCLE COLLECTIVE DOES

## WE GIVE AWAY BIKES

Working closely with numerous partner organizations, we identify the individuals most in need of a bicycle—oftentimes these are people who would rely on a bicycle as their primary source of transportation. Our partners include: Volunteers of America, International Rescue Committee (IRC), Catholic Community Services, Switchpoint, Big Brothers, Big Sisters, First Step House, Food & Care Coalition, Southwest Behavioral Health Center, and Ogden Weber Community Action Partnership. In 2023, we gave away 779 kids bikes and 570 adult bikes. Having a bicycle provides someone with independence, mobility, and a self-reliant form of transportation. At our heart, Bicycle Collective is transforming communities by transforming individual lives.

## WE TEACH BIKES TO ALL

We maintain a statewide presence, operating in Salt Lake City, Ogden, Provo, and St. George, where we provide skills and training in an inclusive and safe environment. We host focused programming delivered to youth, women, and gender-expansive individuals all participating in our bicycle mechanics and safety educational offerings. We love teaching all aspects of bike repairs, from the basics of fixing a flat tire, to more advanced skills such as drivetrain and brake system maintenance.

## WE LIVE BIKES

We have a passionate, knowledgeable, and longstanding group of volunteers. We all believe at our core that everyone should have the opportunity to love bikes as much as we do. With our sustainable model, every bike gets a new life. No donated bicycle ever sees a landfill. The bikes that cannot be repaired or stripped for parts are recycled. Last year, we recycled 79.2 tons of metal and 3.3 tons of rubber.

## WE SELL BIKES

At all of our shops and online, bike enthusiasts can purchase a refurbished complete bike, as well as a wide range of components, accessories, small parts, and maintenance supplies. Retail sales are an important revenue generator for Bicycle Collective, and we fill a need in the community as a source for reasonably-priced and reliable used bicycles, as well as hard-to-find parts for replacement on older bikes. We offer all repair tools and bench space needed to repair one's bike independently for those who already possess repair skills. For those intent on learning by doing but are maybe in need of a little expertise and guidance, our staff mechanics are available to mentor and assist.

## FUNDING MODEL

The funding model of Bicycle Collective combines earned revenue and charitable fundraising. Annually, Bicycle Collective operates with a budget of more than \$1.5 million. Nearly 70% of our income is earned through retail and online sales of bikes, parts, and components; bench time and tool rental; community memberships, and bike valet services at events and concerts throughout the state. Charitable donations through individuals, corporations, and foundations provide approximately 30% of our revenue.

# OUR PEOPLE

## STAFF

**DONNA MCALEER** | Executive Director  
**THOMAS COOKE** | Digital Strategist  
**IKAIKA COX** | Salt Lake City Director  
**MICHAEL HERNANDEZ** | Satellite Operations Director  
**JONATHON DILLE** | Community Program Manager

## BOARD

**PATRICK SCHWAB, PhD** | Co-Chair  
**ANN MACKIN, EdD** | Co-Chair  
**SEAN MURPHY** | Co-Chair  
**TODD REEDER**  
**MARIA VYAS**  
**SHAWN TEIGEN**  
**HAP SELIGA**  
**JEFF REINERT**  
**JOSALYN BATES**  
**KIRKWOOD DONAVIN**



# COMMUNITY PROGRAMMING



## BIKES FOR GOODWILL

Professional bicycle mechanics and trained volunteers refurbish nearly half of all donated bicycles, making them available to individuals in need through our more than 60 community partners throughout the state, including nonprofits, governmental departments, and churches. Clients use the bicycles as their primary transportation to get to and from job interviews, employment, shopping, school, and medical appointments.

**2023** | 1,315 bikes given to adults & children



## EARN-A-BIKE/WORK TRADE

Adults who cannot afford transportation and are not affiliated with our partners may volunteer 6 hours in exchange for a bicycle. People who cannot afford to purchase parts may volunteer their time in exchange for bicycle parts that they need. We provide individuals the opportunity to perform community service hours as part of court-ordered service.

**2023** | 34 bike recipients



With a broad range of partners, Bicycle Collective identifies critical local needs & develops creative solutions.



## WOMEN, TRANS, FEMME NIGHT (WTF) / WOMEN'S NIGHT / WOMEN'S SUMMIT

Bicycle mechanics is overwhelmingly a trade done by cis-men (people assigned male at birth who are men). The goal of this event is to hold space for folks who do not fall into that demographic. This program offers a friendly and inclusive learning environment for women and/or gender expansive people to fix their own bikes, buy bikes and parts, and learn about bicycles.

**2023** | 72 participants | 114 hours



## VOLUNTEER PROGRAM

Volunteers are the lifeblood of our organization. They build community and refurbish the bicycles that are provided to clients in need of independent transportation. Students and adults from all walks of life gain unique mechanic skills repairing bicycles. These skills and friendships fostered in the shop lead to opportunities outside of the shop. Many volunteers go on to become staff or community bicycling advocates.

**2023** | 334 volunteers | 6,757 hours

# COMMUNITY PROGRAMMING



## DIY/ OPEN SHOP

We offer the rental of repair tools and bench space for do-it-yourself or do-it-with-help repairs with support from knowledgeable and trained staff mechanics. This affordable self-service model promotes learning and sustainability within our local communities.



## COMMUNITY CLASSES

In each of our four shops, we gather the cycling community to learn about bike repair and other bike related topics, from bike commuting for work or school to touring and bike packing for fun and adventure. These free classes help to increase and strengthen an individual's skills, knowledge, and confidence, all in a small group setting, furthering our mission of promoting cycling as a healthy and sustainable form of active transportation.

# CHILDREN & YOUTH

## BIKE GIVEAWAY & PARTNERSHIPS



### INTERNATIONAL RESCUE COMMITTEE

We partner with several local refugee-serving organizations such as the IRC in SLC to give bicycles to newly arrived refugees. With one of the most robust refugee programs in the state, the IRC serves our New American neighbors from 40+ countries. We enjoy meeting and providing services across language barriers for our local community.



### SPRINGDALE ELEMENTARY / CITY OF SPRINGDALE

Bicycle Collective's St. George location initiated a community partnership with Springdale Elementary and the City of Springdale, Utah. Through this collaboration, 17 bicycles were donated to the students. This donation was made possible by the dedication and hard work of our volunteers, who tirelessly refurbished and prepared the bicycles to ensure they were in excellent condition for the students. Our employees played a crucial role in coordinating this community effort. Their commitment to promoting cycling and supporting local schools reflects the Bicycle Collective's mission to cultivate a passion for biking and contribute to community well-being.

# FINANCIAL OVERVIEW

In November 2023, Bicycle Collective opened our New Hub and Headquarters at 325 West 900 South in Salt Lake City to the public. We fully-funded our construction with a combination of equity and debt financing. Bicycle Collective raised \$3.4 million, closed a New Markets Tax Credit (NMTC) which will net approximately \$1.2 million in equity, and received a \$1.45 million bridge construction loan from Salt Lake City Regional Development Agency (RDA). Bicycle Collective continues to raise funds to pay off the RDA construction loan and operate debt-free.

Between 2022 and 2023, the financial position of Bicycle Collective changed significantly as the New Hub was placed into service with the acquisition of the land, the completion of construction, and the public opening of the location. This significantly increased the value of our asset base.

## NEW MARKETS TAX CREDITS SIMPLIFIED

- The New Markets Tax Credit (NMTC) program uses a federal tax credit to attract investments in projects located in qualified low-income areas in order to create jobs and expand community services for low-income individuals. The program is approved by Congress and is administered by the Dept. of Treasury's Community Development Financial Institutions (CDFI) Fund.
- NMTC investors contribute money to a partnership in exchange for tax credits that directly reduce the investor's federal income tax. The vast majority of investors are major banks, such as US Bank, Capital One, etc. The investor receives their return solely through the tax credits and does not get any cash return.
- Organizations called CDEs (Community Development Entities) receive tax credit authority from the CDFI Fund and become the intermediaries necessary to bring the investor's contribution to the project.
- The investor's contribution is combined with other sources of money that are used to "leverage" the tax credits to bring the most benefit to the project.

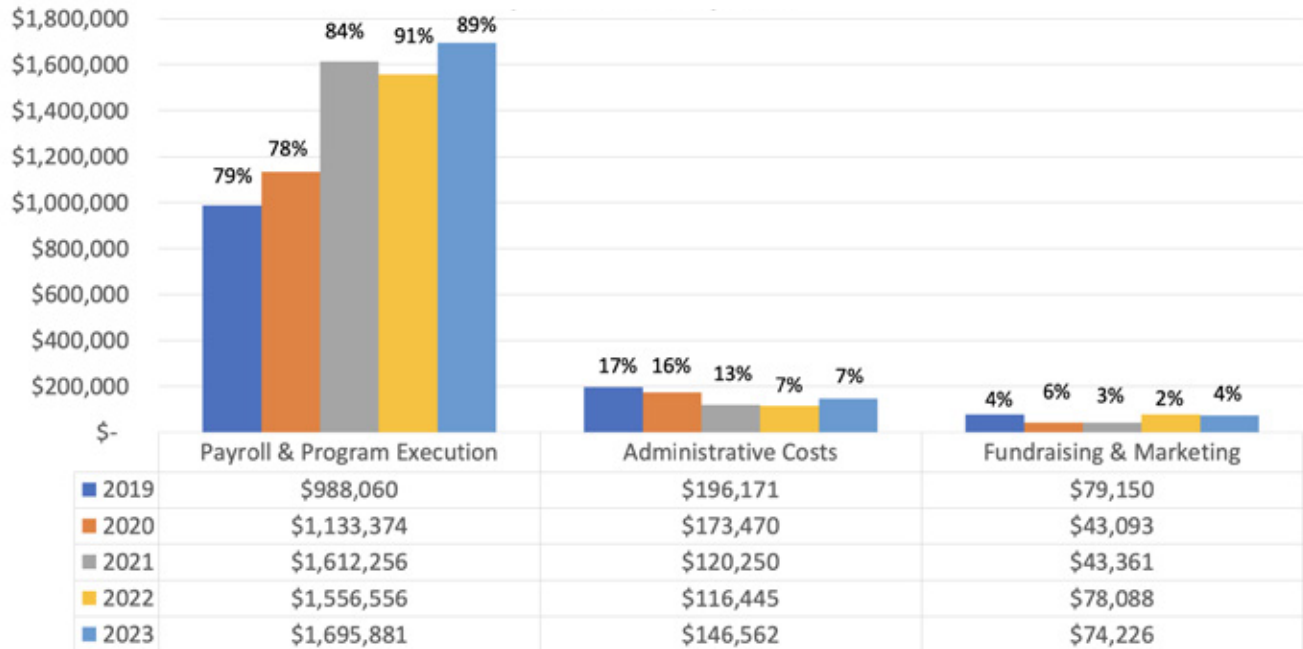
- The NMTC is a 7-year tax credit, meaning investors receive their tax credits each year over seven years, and therefore the NMTC investment must remain in place for seven years.

## NEW MARKETS TAX CREDITS FOR BICYCLE COLLECTIVE

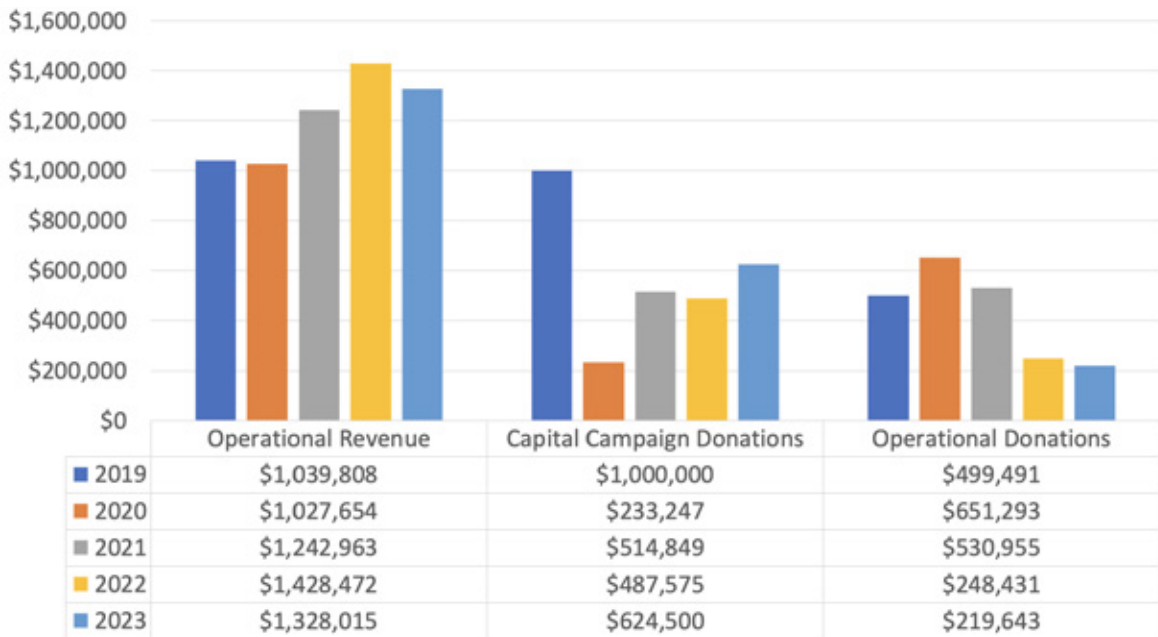
- US Bank Impact Finance is the NMTC investor and Montana Financial (MoFi) is the CDE. US Bank Impact Finance contributed a specified amount in exchange for tax credits from MoFi taken over a 7-year period.
- After paying the fees and costs related to the NMTC transaction, Bicycle Collective is expected to have a net benefit of approximately \$1.2 million that does not need to be repaid.
- Bicycle Collective used cash on hand from the capital campaign, plus amounts previously spent on construction, plus the RDA loan to provide the "leverage loan" in the NMTC transaction.
- The land was transferred from Salt Lake City Bicycle Collective (SLCBC) to a newly created entity, Bicycle Collective Hub, Inc. ("Hub"), which now owns the building and leases it back to SLCBC. The creation of the new entity was required for NMTC financing.
- The lease payment is calculated so that it provides enough money for Hub to pay interest on the NMTC loans and cover minimal operating expenses (annual 990, etc).
- The interest on the NMTC loans flows up through the NMTC structure and ultimately goes back to SLCBC as an interest payment on the leverage loan.
- SLCBC will use additional capital campaign proceeds and operations to repay the RDA loan.
- During the 7-year NMTC compliance period, Hub and SLCBC are required to provide financial reports and annual impact reports to MoFi and US Bank Impact Finance.

An independent audit of Salt Lake City Bicycle Collective and Bicycle Collective Hub, Inc was completed by Bountiful Peak Advisors with no findings. This is a consolidated audit. Audit reports are available on our website or by request. This is a consolidated audit for 2023.

## EXPENSES



## REVENUE





**BICYCLE  
COLLECTIVE**

**2023 AT-A-GLANCE**



**1,349**

**BIKES GIVEN AWAY**

Bikes-For-Goodwill + Earn-A-Bike

**779**

CHILDREN

**570**

ADULT



**5,686**

**BIKES DONATED**



**334**

**VOLUNTEERS**

**6,757**

HOURS



**166**

**YOUTH  
PROGRAM  
PARTICIPANTS**



**2,334**

**BIKES  
PARKED  
(VALET)**



**82.5**

**TONS OF  
RECYCLED  
MATERIAL**

**79.2**

METAL

**3.3**

RUBBER

**1,556** **BIKES  
SOLD**



**\$243.52**

AVERAGE COST

# YEAR IN REVIEW



Our 2023 Year In Review looks back on construction activity starting with bare ground site work in January of 2023 and progressing through foundation, steel, concrete masonry unit walls, and fit and finish. While it was business as usual in Ogden, Provo, and St. George, our Salt Lake City staff and heroic crew of volunteers helped us move out of the West Temple location, into storage units scattered throughout the valley, and finally, in late November, into the New Hub. We celebrated a soft opening on November 29, 2023, opening our doors to our new neighbors at 325 West 900 South. We still somehow managed to pull off another successful Bike Prom while all of this was underway. What a year!



# OUR COMMUNITY PARTNERS

## SALT LAKE CITY

Asian Association of Utah (Refugee and Immigrant Center)  
Catholic Community Services (CCS)  
Community Connection Center  
Court Appointed Special Advocates (Utah CASA)  
Dept. of Veteran Affairs (Healthcare for Homeless Veterans)  
Dept. of Workforce Services (Vocational Rehabilitation)  
First Step House  
Fortitude Treatment Center  
Fourth Street Clinic  
Gail Miller Resource Center  
Glendale LDS Branch (serving GEO Care correctional facility)  
Housing Authority of Salt Lake City: Sunrise Metro  
Housing Connect  
International Rescue Committee (IRC)  
Journey Up Mentor Project  
Neighborhood House  
Odyssey House of Utah  
Project Connection  
Project Reality  
Sacred Circle Healthcare  
Salt Lake County Aging and Adult Services  
Salt Lake County Health Dept./Safe Kids Salt Lake County  
Salt Lake County Youth Services (Milestone Transitional Living)  
South Valley Services  
The Road Home  
The Salvation Army (UT)  
Urban Indian Center of Salt Lake  
Utah Health and Human Rights  
Valley Behavioral Health  
Volunteers of America, Utah  
West Valley City: Victim's Services  
YWCA

## OGDEN

Cottages of Hope  
Dept. of Workforce Services  
GOAL Foundation  
Heritage Elementary School  
Ogden City  
Ogden Weber Community Action Partnership  
Roads to Independence  
The Rad Hero Foundation  
Tranquility House  
Utah State Office of Rehabilitation  
Venture Academy  
Weber Housing Authority  
Weber Human Services



## PROVO

Addicts Fighting Back  
Boys and Girls Club of Utah County  
BYU English Language Center  
Chateau Recovery Center  
Community Action Services & Food Bank  
Dahlia's Hope  
Encircle  
Food and Care Coalition  
Fresh Start Ventures  
House of Hope  
LDS Employment Services and Transitional Services  
Mountainland Association of Government  
My Story Matters  
Provo Housing Authority  
Provo School District  
The Refuge  
Scenic View Academy  
United Way of Utah County  
Utah Foster Care  
Utah Hazara Association  
Wasatch Behavioral Health

## ST. GEORGE

Court Appointed Special Advocates (Utah CASA)  
Dove Center  
LDS Transitional Services  
LDS Volunteer Services  
Navajo (Diné) Nation  
Root for Kids  
Southwest Behavioral Health Center  
(St. George and Cedar City)  
Switchpoint Community Resource Center  
Utah TECH / Saint George  
Washington County Court Support Services  
Washington County School District  
Youth Futures

# OUR GENEROUS SUPPORTERS

Bicycle Collective’s impact is made possible with the generous philanthropic support of many individuals, corporations, and foundations. Their contributions make a difference in the lives of thousands of Utahns. We are grateful for their support of our operations, programs and capital campaign, and pleased to recognize them in the listing below.

## VISIONARIES (\$500,000+)

- Larry H. & Gail Miller Family Foundation
- ○ Ray & Tye Noorda Foundation

## FOUNDERS (\$100,000 - \$499,999)

- ALSAM Foundation
- ○ Amanda & Spencer Millerberg
- ○ George S. & Dolores Doré Eccles Foundation
- Redevelopment Agency of Salt Lake City (RDA)
- Rocky Mountain Power/Blue Sky
- ○ Sorenson Legacy Foundation

### KEY

■ Donated to capital campaign

○ Donated to operations in 2023

## SUPPORTERS (\$10,000 - \$99,999)

- American Express CRA Grant
- Brent Bowen & Bowen Studios
- Bryce Miller
- David Kelby Johnson Memorial Foundation
- Dumke Siblings Donor Advised Fund
- Estate of Jamie Cowan
- Florence J. Gilmor Foundation
- Jeff & Helen Cardon Foundation
- ○ Joan and Tim Fenton Family Foundation
- Katherine W. Dumke & Ezekiel R. Dumke, Jr. Foundation
- Mark & Kathie Miller Foundation
- Meta/Facebook Eagle Mountain
- Peregrine Schwartz-Shea
- ○ Thomas & Candace Dee Family Foundation
- ○ Willard L. Eccles
- Zackary Adams

## DONORS (\$1,000 - \$9,999)

- Anonymous
- Ashley Barkley
- AZ3 Charitable Fund
- Becky Thomas
- Bonneville Cycling Club
- Bryan & Holly Young
- Christian Lalor
- Cole Reese
- Cook-Scholnick Foundation
- Deysher Family Charitable Trust
- Donna Matturro McAleer
- Dr. W. C. Swanson Family Foundation

- Grace Shutjer
- Herbert I. & Elsa B. Michael Foundation
- Horrocks Engineering
- Intermountain Healthcare Community Partner Fund
- Jeff & Helen Cardon Foundation
- ○ Jim Davis
- ○ Live PC Give PC
- Lou & Julie Melini
- Mark Miller Subaru/Love Promise
- Parker Foundation/Parker Hannifin
- Petzl
- R & O Construction
- R. Harold Burton Foundation
- ○ Richard K. & Shirley S. Hemingway Foundation
- Rick Colton
- Salt Lake County
- Seth Simonds
- Scott & Cheri Beck Fund
- Starfish Charitable Fund
- Stateroom Presents
- Stay Park City Cycling Club, LLC
- ○ Tim Shea
- ○ Toney & Ginger Matthews
- ○ Urban Land Institute (ULI)
- Utah Outdoor Recreation Grant (UORG)

## IN KIND CONTRIBUTORS

- Cycling West
- iHeart Radio/Rock 106.7
- Park City Sunrise Rotary
- Park City High School Mountain Bike Team
- The Advocates
- The Front Climbing Gym



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