

ANNUAL REPORT



2024

Empowering individuals to thrive in Silicon Valley

www.goodwillsv.org



Table of Contents

01	Letter from the CEO
02	Company Overview
03	Impact
11	Client Success Stories
14	Community Partnerships
15	Leadership
18	Financial Statements
20	Contact Information

Empowering individuals to thrive in Silicon Valley

Letter from the CEO

01



Christopher Baker

CEO Goodwill of Silicon Valley

For nearly a century, Goodwill of Silicon Valley has been dedicated to improving employment opportunities, raising standards of living, and helping individuals achieve economic independence and renewed self-worth. We do this through workforce creation, vocational training, and environmental stewardship. With 18 retail stores, an online store, an expansive reuse and recycling operation, and our Contract Services division, we help people overcome barriers to employment, build sustainable livelihoods, and transform their lives.

In 2024, our mission came to life in powerful ways – from placing hundreds of individuals into meaningful work, to launching the nation's first Goodwill store inside a correctional facility, to investing in a new headquarters that will expand our reach and impact for years to come. We scaled programs, created new job opportunities, reduced environmental waste, and launched bold initiatives that reflect our mission and values.

The past year also marked a meaningful transition in my own journey, as I stepped into the role of CEO. It's a privilege to lead this extraordinary organization, one rooted in community, resilience, and a shared mission to build a more inclusive and equitable regional environment.

We're especially grateful to the donors, shoppers, partners, and employees who helped make 2024 a truly transformative year. Your support fueled our momentum, reinforced our mission, and enabled us to deepen our impact across the communities we serve.

We invite you to explore the milestones that defined this remarkable year – each one made possible by your belief in second chances and inclusive opportunities.

"In 2024, our mission came to life in powerful ways – from placing hundreds of individuals into meaningful work, to launching the nation's first Goodwill store inside a correctional facility, to investing in a new headquarters that will expand our reach and impact for years to come."

Company Overview

02



Mission

Goodwill improves lives in Silicon Valley by empowering people to achieve independence and reach their potential through education, employment and individual development.

Commitment

Every donation and purchase helps fund programs that equip individuals with the tools they need to develop skills, gain meaningful employment, and achieve economic independence. Our holistic approach addresses the future of work, fosters long-term growth, and strengthens our community from the inside out.

Economic Impact

03

In 2024, Goodwill of Silicon Valley achieved remarkable milestones thanks to the generosity and support of our community. Every donation, every purchase, and every partnership has helped strengthen our impact across Silicon Valley. Here's what we accomplished together:



→ Year-End Net Assets, a 6.8% increase from 2023, with gains reinvested to expand mission services and strengthen infrastructure.

\$76,600,000

→ Revenue generated through retail, e-commerce, Contract Services, and Aftermarket Operations.

\$52,200,000

→ Invested into Mission Services, funded by \$5.7 million in grant income and \$2.2 million in proceeds from our social enterprise activities.

\$7,900,000

→ Supported an average of 850 employees, including 100 team members actively enrolled in career development training at any given time.

850 EMPLOYEES

Uplifting Lives and Careers through Mission Services

04



181 Justice-Involved Individuals

- Completed Goodwill's NOW program post-incarceration.
- 118 secured permanent employment.



83 Unhoused Individuals

- Placed into Emergency Interim Housing and enrolled in the STRIVE (SJ Bridge) program.
- 64 completed the program.
- 28 secured permanent employment.



23 Employees

- Enrolled in our first registered retail apprenticeship program to build long-term career skills.

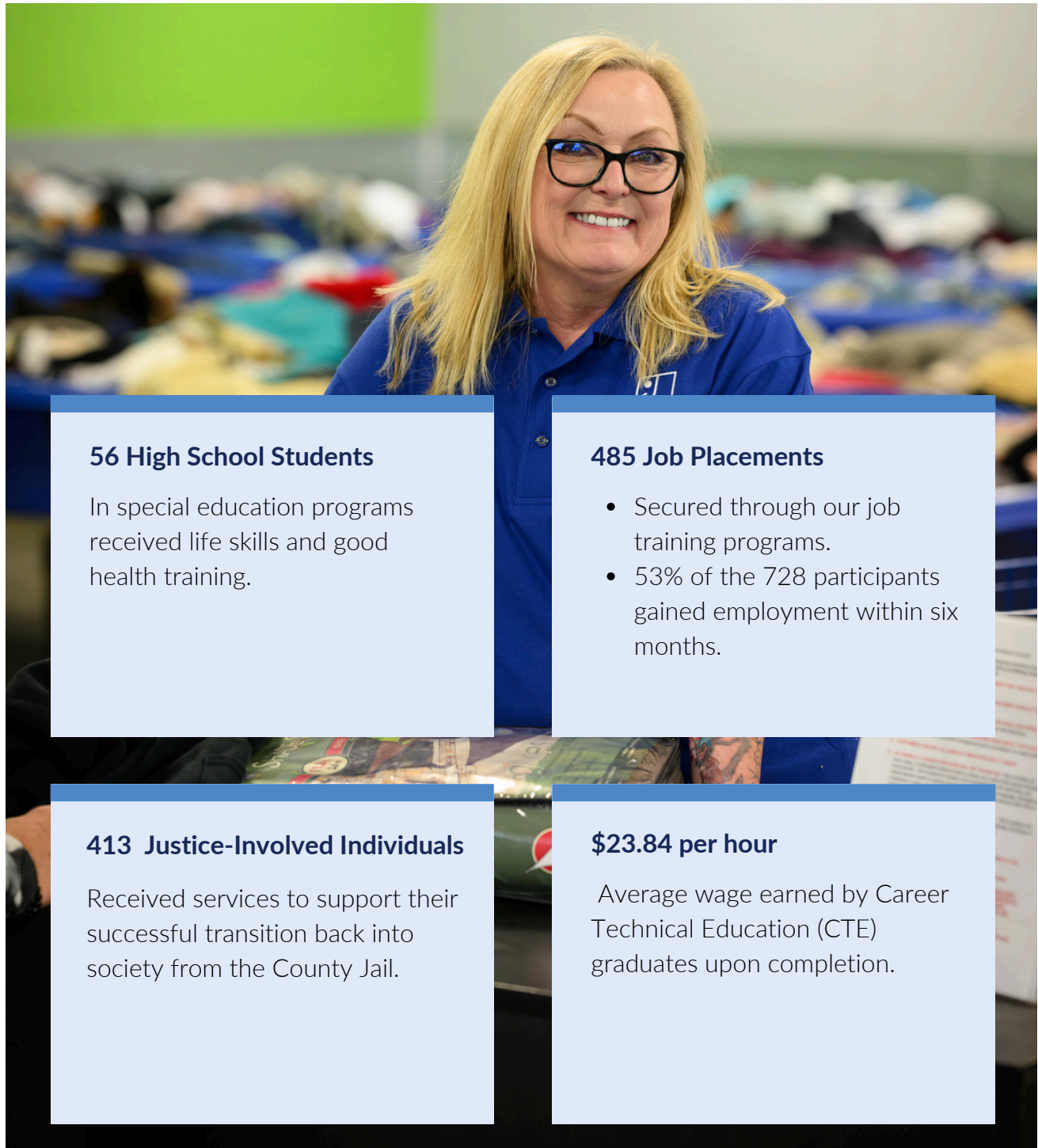


61 Veterans

- And their families received support to prevent or overcome homelessness.

Uplifting Lives and Careers through Mission Services

05



56 High School Students

In special education programs received life skills and good health training.

485 Job Placements

- Secured through our job training programs.
- 53% of the 728 participants gained employment within six months.

413 Justice-Involved Individuals

Received services to support their successful transition back into society from the County Jail.

\$23.84 per hour

Average wage earned by Career Technical Education (CTE) graduates upon completion.

Environmental Sustainability

06

80% Landfill Diversion Rate

Achieved by reselling, repurposing, or reusing nearly all donated items.

35 million pounds

Materials diverted from local landfills, significantly reducing the community's environmental footprint.

Breaking Barriers, Building Futures: Goodwill's Programs at a Glance

07

Goodwill of Silicon Valley operates 11 community-based programs, each designed to address a specific need while advancing our shared mission: empowering individuals to achieve economic independence. Our services primarily support veterans, individuals experiencing homelessness, people with disabilities, and those impacted by the justice system, but are available to anyone in our community facing barriers to employment. All programs are offered at no cost, and each year, thousands of individuals benefit from our job training, employment support, and career development resources.



Apprenticeship Program

Registered apprenticeships in retail and other sectors for Goodwill of Silicon Valley employees, blending paid employment with structured training to prepare participants for high-demand careers.



Career Development Program (CDP):

A six-month paid work experience for all entry-level employees at Goodwill of Silicon Valley, focused on retail, e-commerce and warehouse roles. The program combines on-the-job training with personalized coaching to build career pathways and boost confidence.



Career Technical Education (CTE)

Hands-on training for careers in high-demand industries, including IT, healthcare and construction. Certifications offered include California Class A Commercial Driver's License, electrical fundamentals, and HVAC. Programs feature flexible scheduling, job placement support, and are available at no cost to anyone in the community.



Expandability

Customized job services for individuals with disabilities, including employment readiness, workplace integration support, and one-on-one job coaching to promote independence and long-term success.



GoodHealth

Delivers health education, social-emotional learning, and life skills training to students with moderate to severe special education needs, supporting their independence through classroom instruction and community-based experiences.

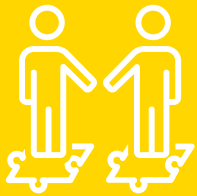
Breaking Barriers, Building Futures: Goodwill's Programs at a Glance

08



In-Custody GoodStart Store

A first-of-its-kind initiative providing women in custody with hands-on job training in a fully operational retail store, where they gain experience in inventory management, merchandising, and customer service. Upon release, all women in custody receive two complete outfits at no cost—supporting their reentry with dignity, confidence, and a stronger path to employment and independence.



Neurodiversity Pathways

Increases employment opportunities for neurodivergent individuals, including those with autism, ADHD, dyslexia, and other cognitive differences, through career readiness training and coaching. The program empowers individuals to succeed professionally while helping organizations build workplaces where diverse minds can thrive.



New Opportunity Work (NOW) Program

Transitional employment and job readiness training for individuals reentering the workforce after incarceration, with a focus on reintegration, stability, and skill-building.



STRIVE

Combines emergency interim housing with employment training and placement services for individuals experiencing homelessness, helping them achieve stability and reenter the workforce.



Veterans Employment Program (VEP):

Personalized career coaching, training, and job placement for military veterans. Offers industry-specific programs (e.g., HVAC, IT, Medical Assistant) as well as holistic resources like housing assistance, transportation, and access to professional attire.



Veterans Family Services (VFS):

Temporary financial aid, housing navigation, legal support, and benefit access for unhoused or at-risk veterans and their families, with a goal of long-term housing and employment stability.

Innovation: First-Ever Store Inside a Correctional Facility

09



In October, Goodwill of Silicon Valley launched a pioneering initiative at the Elmwood Correctional Facility—the first retail store in the nation within a correctional setting. Participants receive hands-on workforce training by organizing and running the store themselves, gaining essential skills in warehousing, inventory management, logistics, and sales. Born from our decade-long partnership with the Santa Clara County Sheriff's Office and the Reentry Resource Center, this first-of-its-kind initiative exemplifies our commitment to redefining second chances by leveraging community collaboration to rehabilitate offenders, reduce recidivism, and provide incarcerated individuals with tools for new beginnings.

60 HRS

Training provided for each participant to successfully complete the program.

2 OUTFITS

Provided at no cost to every incarcerated woman upon release, to leave the jail system with dignity.

Strategic Expansion: New Headquarters Acquisition

10

Goodwill of Silicon Valley acquired a modern office building at 1600 Technology Drive to house our headquarters and select mission-services programs. This achievement was made possible through fiscal prudence, close attention to operational details and a unique set of circumstances:

- Philanthropic Support: A \$10 Million Gift from philanthropist MacKenzie Scott in 2020, the largest single donation in our history.
- Market Opportunity: A post-COVID decline in office values allowed us to secure the property for \$17 million, repurposing an empty building to benefit the community.
- Community Support: Continued community generosity and trust has laid this expansion's foundation.

This move also supports future renovations of our 75-year-old warehouse on North Seventh Street. Above all, this expansion enables us to better serve our community with expanded mission-services programming and infrastructure.

78%

Discount off 2012
sales price.

\$10M

Gift from
MacKenzie Scott

198,033

Square feet

8

Floors



Client Success Stories

11



Alma Kaplan

IT Technician

"The NOW program gave me a chance when no one else would, covering my IT course and supporting me throughout the training, which helped me build new skills and start a career as an IT technician. Their guidance and support truly changed my life, and I'm incredibly grateful to the program and its amazing staff."



Damon Robinson

Warehouse Operator

"I am very thankful for the two O'S of Goodwill. One for opportunities and the other for options. The Goodwill allowed me to flourish in both. May the NOW Program at Goodwill continue to provide opportunities and options for those most in need."

Client Success Stories

12

VICTRINE NELSON

Sales Associate

"The Mission Services Goodwill NOW program gave me the confidence and skills to excel as a leader on the janitorial crew and pursue construction training, paving the way for my rewarding job at Hobby Lobby. Their support transformed my career path and opened doors I never thought possible."



SHANE JONES

Journeyman Ironworker

"The NOW program played a vital role in helping me get back on my feet and successfully reintegrate into the workforce after incarceration. Today, I am proud to have launched a career with the Ironworkers Union. I'm deeply grateful to have been a part of this life-changing program."



Client Success Stories

13



John Peter McGrath

Software Engineer

I must admit that being part of Neurodiversity Pathways has helped me realize my career potential and beyond. Doing journaling for over 5 years and still doing it. Even when moving to Arcata since January 2025, I am still learning and growing.



Jose Limones

Class A Truck Driver

I'm officially a Class A Truck Driver thanks to Goodwill and the opportunity it has not only given but also invested in me. Thankful for the amazing staff and the support the NOW program has given me. Me and my family will forever be grateful for this blessing of a lifetime career!!

Community Partnerships & Collaborations

14



Our Team

15



Christopher Baker

Chief Executive Officer
& Chief Financial Officer

Trish Dorsey

Vice President of
Community Engagement



Jessica Castello

Vice President of Retail

Damon Harris

Vice President of Mission
Services





Travis Diaz

VP Operations

Nandor Fejer

Director of Information
Technology



Christopher Schumb

General Counsel

John Seaman

Director of Workplace
Safety and Facilities



Board of Directors

17



Erik Hallgrimson, Board Chair
Executive Managing Director,
Cushman & Wakefield



Tracey Enfantino, Vice Chair
Environmental Systems, Inc



Phillip Boyce, Board Treasurer
Founder, Boyce &
Associates, Inc.



David Sanders, Director
CEO, cyberCSI



**James A. Campagna, Past
Board Chair**
CEO, SnapFi



Lt. Jessica Welker, Director
SJPD Training Unit and
Academy Commander



Inder Sidhu, Director
Chief Customer Experience
Officer, Nutanix



Victor Gomez, Director
Principal, Pinnacle
Strategies



Ru Weerakoon, Director
Former Senior Policy Advisor,
Land Use and Economic
Development



Jim Cunneen, Director
Partner, California
Strategies LLC



Jason Rodriguez, Director
Chief of Staff to the GM,
ChromeOS, Google



Nicole Goehring, Director
Former Government
Relations Director, ABC
NorCal

GOODWILL OF SILICON VALLEY
(A California Nonprofit Public Benefit Corporation)
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2024 AND 2023

18

	2024	2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 18,291,847	\$ 18,635,229
Investments, at fair value	4 4,204,523	35,907,133
Accounts receivable, net	4 31,360	533,631
Grants receivable	790,603	1,655,986
Inventories, net	1,719,903	1,647,405
Prepaid expenses	717,450	794,086
Total current assets	6 6,155,686	59,173,470
Property and equipment, net	1 5,625,182	16,197,207
Other assets:		
Restricted cash	3 53,956	45,950
Deposits	2,119,633	149,351
Right of use assets operating leases, net	4, 593, 199	5 ,863,390
Total other assets	7 ,066,788	6,058,691
	<u>\$ 88,847,656</u>	<u>\$ 81,429,368</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	\$ 6 40,023	\$ 728,386
Accrued payroll and benefits	1 ,997,009	1,729,854
Other accrued liabilities	4 ,789,248	784,536
Contract liabilities	68, 209	435, 379
Deferred grant revenues	2 2,932	15,697
Current portion of operating lease obligations	2 ,357,290	2,546,875
Total current liabilities	9 ,874,711	6,240,727
Non-current liabilities:		
Accrued pension costs, net	-	25,902
Operating lease obligations, less current portion	2 ,316,724	3,415,364
Total non-current liabilities	2 ,316,724	3,441,266
Total liabilities	1 2,191,435	9,681,993
Net assets without donor restrictions	76,656,221	71,747,375
	<u>\$ 88,847,656</u>	<u>\$ 81,429,368</u>

GOODWILL OF SILICON VALLEY
(A California Nonprofit Public Benefit Corporation)

CONSOLIDATED STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

19

	2024	2023
Public support and revenue:		
Retail programs	\$ 3 9,179,467	\$ 41, 775, 839
Grants	5,712,170	6, 922, 264
Contributions of cash and other financial assets	4 08,383	459,461
Donated goods	11,823,036	13, 062, 875
Contributions of nonfinancial assets	41, 010	32, 900
Operations programs	4,347,873	4, 301, 282
E-c om m erc e	5,262,810	4, 958, 794
Contract and business service programs	1 ,517,939	1, 527, 312
Investment income, net	5,753,471	5, 261, 078
Rent income	176,450	198, 931
Forgiveness of PPP note payable	-	5, 159, 417
Miscellaneous income	2 06,994	150, 229
Loss on disposal of property and equipment	-	(16,905)
Total public support and revenue	<u>7 4,429,603</u>	<u>83,793,477</u>
Expenses:		
Program services:		
Retail programs	3 8,795,898	39,212,142
Cost assigned to donated goods sold	1 1,920,201	13,080,374
Workforce development and school programs	7,914,139 1	9,273,505
Contract and business service programs	,186,695	1,177,267
Total program services	<u>59,816,933</u>	<u>62,743,288</u>
Supporting services:		
Management and general	9 ,578,769	5,035,585
Fundraising	1 25,055	136,027
Total supporting services	<u>9 ,703,824</u>	<u>5,171,612</u>
Total expenses	<u>69,520,757</u>	<u>67,914,900</u>
Change in net assets	4,908,846	15,878,577
Net assets, beginning of year	<u>7 1,747,375</u>	<u>55,868,798</u>
Net assets, end of year	<u><u>\$ 76,656,221</u></u>	<u><u>\$ 71,747,375</u></u>

Contact Us

20

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