

Empowering individuals to thrive in Silicon Valley since 1928.

ANNUAL REPORT

2025

Goodwill of Silicon Valley

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Message From the CEO



Most people associate Goodwill with retail. But our stores are not the destination. They are the engine that drives our mission.

Your donations and purchases fund workforce development programs for unhoused neighbors, veterans, individuals with disabilities, those returning from incarceration, and others often excluded from the job market. And every item given a second life is one less destined for a landfill.

In May, we expanded our circular model by opening our first Outlet, where unsold items are sold by the pound instead of discarded. Across our retail and recycling operations in 2025, we diverted a record 36.3 million pounds of material from local landfills, and retail revenue grew as more shoppers embrace resale and sustainability.

We are scaling Silicon Valley's spirit of innovation to empower the region's most vulnerable residents to move from crisis to stability to lasting self-sufficiency. In December, Abode Services, a leading homeless services provider, became the first tenant at the Opportunity Center, our new headquarters made possible in part by a landmark $10 million gift from MacKenzie Scott. With state-of-the-art classrooms for career technical training and housing expertise under one roof, clients can access coordinated support.

Every pound diverted and every dollar earned is reinvested into our community. Sustainability, employment, housing, and reducing recidivism are not separate causes. They are connected threads in the same community fabric. The Opportunity Center is where those threads come together.

Thank you for helping us weave a more sustainable, more opportunity-rich Silicon Valley.



Christopher Baker
Chief Executive Officer
Goodwill of Silicon Valley

Our Model



Our Mission

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

Removing Barriers

Silicon Valley generates extraordinary prosperity, yet many neighbors still face systemic obstacles to stable employment and financial independence. For nearly a century, Goodwill of Silicon Valley has helped thousands develop the skills and confidence to thrive in today's competitive workforce and achieve long-term independence for themselves and their families.

Our Circular Economy

Every dollar invested in Goodwill of Silicon Valley is put to work locally. Our model pairs retail and contract operations revenue with philanthropic and public support to maximize community impact and environmental sustainability. Each year, millions of pounds of donated goods are diverted from landfills, extending the life of usable items and generating critical funding for our mission.

Who We Serve

Our work is hands-on, year-round, and tailored to individual needs. We offer specialized services for:

Military Veterans	Navigating housing insecurity and employment challenges
Unhoused Neighbors	Seeking stability and a path to work
Justice-Involved Individuals	Preparing for successful reentry and long-term employment after incarceration
People with Disabilities	Pursuing meaningful employment
Displaced Workers and Job Seekers	Looking to improve their employment status.



What We Do

Goodwill of Silicon Valley provides no-cost programs and services, funded by our retail operations, donors, and community partners.

Vocational & Technical Training
Hands-on training for careers in high-demand fields, including healthcare, construction, automotive, and clean tech

Job Placement & Employer Connections
Linking participants to employment through active partnerships

Career Coaching & Mentorship
Personalized career planning, resume development, and interview preparation to build confidence and support long-term success.

Essential Support
Addressing critical needs like housing, food insecurity, childcare, mental health, and transportation



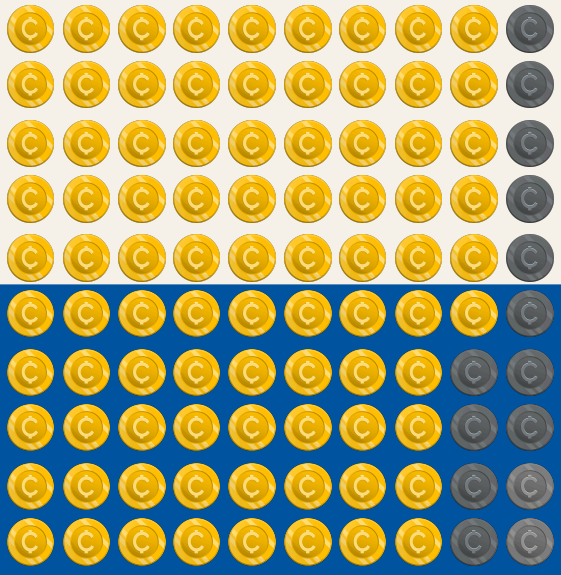




2025 Program Impact

86¢

of every dollar in thrift-store revenue funds our programs



✓ Creating jobs ✓ Reducing waste ✓ Saving taxpayer money

409 Jobs
With local employers

$21.70/Hour
Average starting wage

$9.23M
Wages earned by participants

$4.7M
Taxpayer savings

Good jobs strengthen communities. As more people enter the workforce, families gain financial stability, employers fill critical positions, and taxpayers spend less on costly public services. Goodwill of Silicon Valley's no-cost, short-term workforce programs equip job seekers with the skills, certifications, and practical experience that support long-term career advancement.

When we invest in people, everyone benefits.

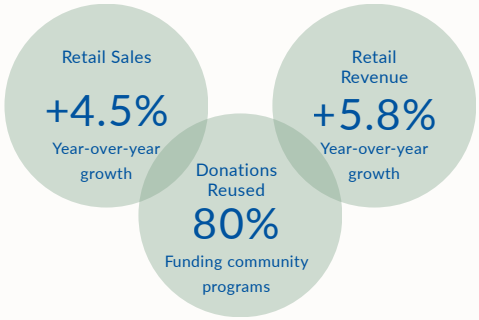
The Power of Thrifting

36.3M Pounds Diverted

Every item resold is one less item sent to a landfill. Every pound diverted generates revenue. Every dollar earned helps fund programs that change lives.
As donations grow, so does our capacity to extend that impact across the region.



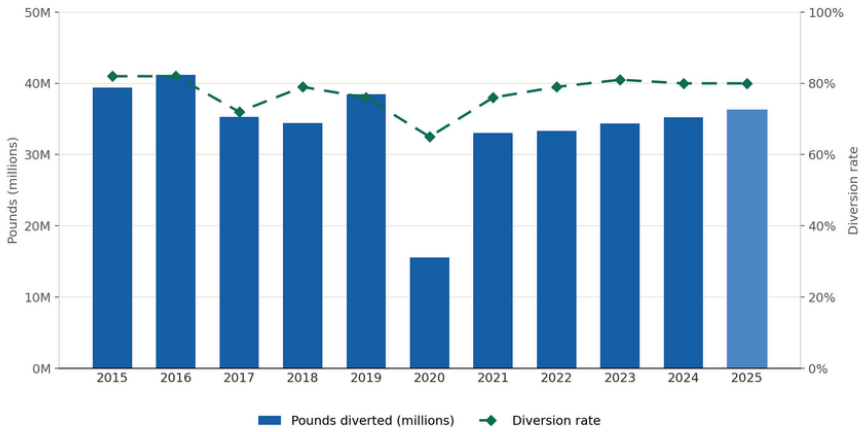
Growth that funds the mission





Reuse at Scale

Total diverted, 2015–2025	Average diversion rate	2025 diversion rate
376.6M pounds kept from landfills	**78%** across eleven years	**80%** 36.3M pounds in 2025



Breaking the Cycle for Good

Recidivism often results from unmet needs, not lack of character. In partnership with Santa Clara County, our Reentry Program addresses the barriers that drive people back into the system: immediate paid transitional employment, job readiness training, and wraparound support.

12-Month Recidivism Rate

14% GWSV program participants

40% County benchmark goal

Benefits

$1.3M
Annual taxpayer savings generated after program costs

$1.97 returned
Public benefit generated for every $1 invested in reentry programs

Why This Matters

- **Safer Neighborhoods**
  Lower recidivism leads to fewer crimes and an increase in public safety.
- **Lower Public Costs**
  Successful reintegration reduces the financial burden on our justice system and taxpayers.
- **A Stronger Economy**
  Participants become skilled workers and reliable employees, active contributors to the local economy.
- **Stabilized Families**
  Employment allows parents to provide for their children, helping break the intergenerational cycle of poverty and incarceration that affects many families.



Standing With Those Who Served



50 Veteran Households Served

- 29 households (62 individuals) prevented from losing housing
- 21 households (77 individuals) transitioned from homelessness into permanent housing

$3M Estimated Taxpayer Savings

- $2.7M avoided housing subsidy and placement costs
- $290K avoided shelter and crisis-response expenses

Those who served our country shouldn't have to fight more battles when they return home. Too many veterans face the difficult transition to civilian life, complicated by housing insecurity and unemployment. In Silicon Valley's high-cost housing market, those barriers can quickly become crises.

In partnership with the U.S. Department of Veterans Affairs and the U.S. Department of Labor, we help veterans and their families rebuild stability and reconnect with their communities.
Led by an all-veteran team, our programs provide:

- Career coaching
- Job placement
- Transportation assistance
- Connections to mental health and supportive services

Faces of Good



"If I hadn't found Goodwill, I would be dead."

I lost myself, my kids and my family. I was in the life of drugs and gangs. I was in prison for four years. When I was released on parole, they told me to come here. At first, I didn't want to. If I had known the benefits, I would have come right away. It starts here. Getting help. You have to do it. I've come a long way. I did a lot of work on myself, and now it's just starting.

– MELISSA CONTRERAS, PROGRAM PARTICIPANT



"Never see yourself as your limitation."

After my brain injury in 2018, when I first got out of my coma, I had to learn how to walk, how to eat, how to swallow. There aren't a lot of jobs for people with disabilities. I wasn't able to find one. Getting this job at Goodwill was probably the best thing for me. I've become more outspoken. It's given me time to regain control of my fine motor skills. It makes me feel really good about myself.

– ROBERTO ALFARO, RETAIL ASSOCIATE



"I spent eight years homeless. In the space of two months, they completely changed my life."

"When I was homeless, I learned who your friends are and who they aren't. When you talk to anybody on the street, they don't care if you're a veteran. The only word they hear is homeless. I tell people we're not all crazy, we're not all criminals. Some have been put in this situation by nothing they've done. The system is broke. When I walked through these doors at Goodwill, it was a 180-degree turn. This place cared."

– KEVIN LESLIE, PROGRAM PARTICIPANT

Faces of Good



"Goodwill was the hand that picked me up"

I wasn't aware of what opportunities I had until I came to Goodwill. While I was incarcerated at Elmwood, I was asked to be a part of a program setting up a Goodwill store inside the facility. When you're in custody, it's a pretty messed up experience, but it felt like I wasn't in jail for those hours that I got to work. I'm also getting job training and job experience and possibly job offers when I leave. I got arrested in a hospital gown. I kept thinking, when I get out, what am I going to wear? To get out wearing something nice, something that fits, it gives us a little more dignity. I think it's one of the best programs they have ever offered women. I came to Goodwill, and I was immediately offered employment and all the resources that they provide: help with my resume, help with employment services. It was so seamless. They didn't care about my background. Now I feel like there's hope. It's because of Goodwill.

– SINICA SANTOS, PROGRAM PARTICIPANT



"It was my duty to change my life and show my kids it's never too late."

I didn't feel free even when I was free. I dealt with a meth addiction most of my life, and I ended up doing a year and three months in Elmwood. My turning point was thinking about my kids. They had already lost their mom about a year prior to that. A Goodwill instructor came into Elmwood to teach a class. That is how I found out about the program for people who have just been released. They taught us how to get back into the workforce, apply for jobs, a and build basic computer skills. They took us to job fairs. And we were paid while we were in the program. I was with Goodwill for nine months, but even after, their resources are still available to me. I entered their labor union program, and that was the beginning of my career in Local 270. That was a huge burden off my shoulders. I got my apartment with my kids. Just knowing I'm doing the right thing makes all the difference. And I couldn't have done it without Goodwill.

– RODDY CATO, PROGRAM PARTICIPANT

Partners


goodwill


BSCC
CALIFORNIA


DOR
DEPARTMENT of
REHABILITATION
Employment, Independence & Equality


DIVISION OF
APPRENTICESHIP STANDARDS
DAS


State of California
EDD


CITY OF
SAN JOSE
CAPITAL OF SILICON VALLEY


SERVICE
SELF-SUFFICIENCY
SUPPORT
SANTA CLARA COUNTY
SOCIAL SERVICES AGENCY


FOOTHILL
COLLEGE


FREMONT UNION
HIGH SCHOOL DISTRICT
1923
EXCELLENCE IN EDUCATION


JOBTRAIN


KORET
FOUNDATION


LOAVES & FISHES


LOWE'S


REENTRY RESOURCE CENTERS
WHERE OPPORTUNITIES CHANGE LIVES


SECOND HARVEST
of SILICON VALLEY


sei


DEPARTMENT OF LABOR
UNITED STATES OF AMERICA


work2future
opportunity • jobs • success


ABODE

Our Team



Christopher Baker
CHIEF EXECUTIVE OFFICER



Trish Dorsey
VICE PRESIDENT OF COMMUNITY ENGAGEMENT



Damon Harris
EXECUTIVE DIRECTOR OF MISSION SERVICES



Jessica Castello
VICE PRESIDENT OF RETAIL AND E-COMMERCE



Travis Diaz
VICE PRESIDENT OF OPERATIONS



Nandor Fejer
DIRECTOR OF INFORMATION TECHNOLOGY



John Seaman
SENIOR DIRECTOR OF FACILITIES & SAFETY



Rayna Friendly, Ph.D.
LEARNING & DEVELOPMENT MANAGER



Habtewold Firew
FINANCE MANAGER



John Castillo
DIRECTOR OF HUMAN RESOURCES



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CHIEF FINANCIAL ADMINISTRATIVE OFFICER

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Partner, California Strategies LLC



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



Nicole Goehring, Director
Former Government Relations Director, ABC NorCal

Good News

The San Francisco Standard

Business

Your favorite thrift store just became a San Jose office landlord

How a surprise $10M gift from MacKenzie Scott helped Goodwill Silicon Valley buy a second-hand office building for its new HQ.



> With the new building open, Goodwill plans to expand its job training programs, which include classes for careers in clean energy or as medical technicians.

Good News

BUSINESS › ECONOMY · News

Goodwill gambit to move nonprofits to San Jose HQ starts to pay off

Creative approach by Goodwill to buy San Jose office enables it to help other nonprofits



The Mercury News

"Goodwill of Silicon Valley's mission to help people overcome employment barriers is at the heart of this real estate decision," said Erik Hallgrimson, chairman of the Board of Goodwill Silicon Valley. "Our new headquarters will enable us to fulfill our mission more efficiently, befitting our immediate and future needs.

Commercial Real Estate

Goodwill of Silicon Valley lands first tenant for its $17M San Jose office building



SILICON VALLEY BUSINESS JOURNAL

"Goodwill of Silicon Valley bought the building at 1600 Technology Drive last year, in a $17 million deal, with a goal of filling extra office space with complementary organizations.

"Our goal is to bring together a collective of nonprofits and innovators who can work side by side to share ideas, build partnerships and develop solutions," said Christopher Baker, CEO of Goodwill Silicon Valley.

Good News

NBC BAY AREA

NEWS



HALLOWEEN · OCTOBER 17, 2025 9:04 AM

Find deals and get creative by getting your Halloween costumes at Goodwill

South Bay Goodwills are the place to get your costumes this Halloween.

Good News

THE REAL DEAL

COMMERCIAL SAN FRANCISCO

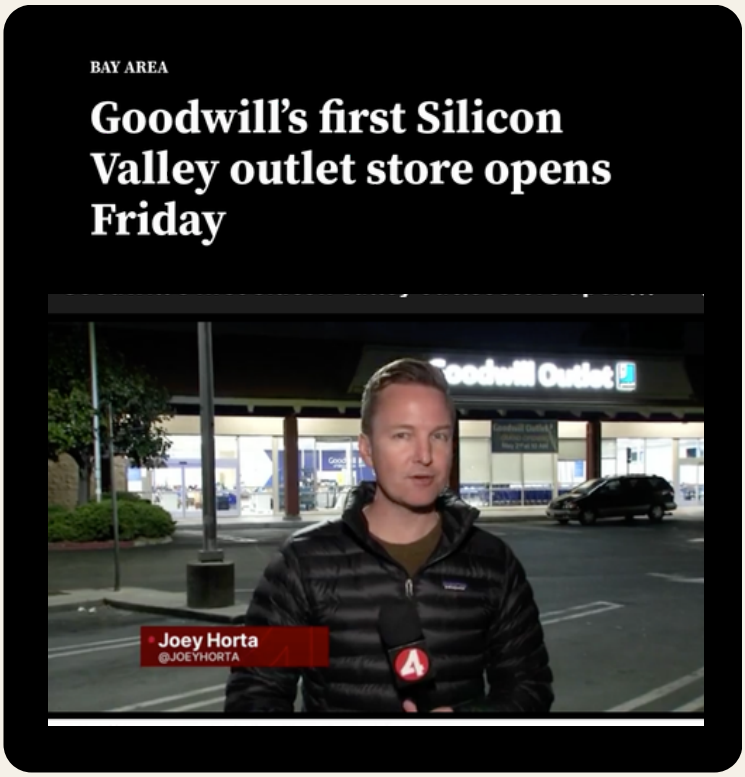
Goodwill Silicon Valley opens first outlet store

New by-the-pound San Jose store marks beginning of further retail expansion plans



> Bargain hunters visiting the new store at 1685 Tully Road, located in an East San Jose shopping center just off US 101, will be able to peruse large bins of donations, organized by category and refreshed hourly.
>
> The everything-must-go mentality will help divert waste from local landfills, Baker said, and the new store is expected to bring in more donations that will allow the organization to expand further.

Good News



KRON 4

"At a time when so many families are struggling with the cost of living, the new San Jose location will sell most of its items in bulk. Customers will be charged by the pound.

The nonprofit business, known for low-priced clothing, housewares, furniture and electronics, described the shopping experience as a treasure hunt. Large bins will be filled with deep discounts.



NBC BAY AREA

"People want sustainability, they want other options, they want cheaper options to be honest even without tariffs and certainly with tariffs," said Dr. Caroline Chen from San Jose State University's business school. "Some experts are projecting that the re-commerce market in the retail clothing area is going to grow five times faster than the traditional retail market, which is pretty interesting."

Good News

The Mercury News

LOCAL NEWS • News

Goodwill of Silicon Valley opening its first outlet store in San Jose

Shoppers can find bargains by the pound at the new store in East San Jose



"It's a double benefit," said Baker, who has been with Goodwill of Silicon Valley for 15 years and took over the top spot last August. Shoppers, he said, will get an even better price than they would at regular Goodwill retail stores. Not to mention, it's also keeping more stuff out of landfills. It's a triple benefit when you consider the extra revenue Goodwill can pump back into its job-training programs.

Good News

THE REAL DEAL

COMMERCIAL SAN FRANCISCO

Goodwill acquires empty Silicon Valley office building for $17M

Down market, accumulated cash and $10M gift from MacKenzie Scott make deal a reality



The purchase utilized a combination of financial returns from GWSV's social enterprises and the Scott donation, which was received at the end of 2020, Baker said. It was the largest single gift in the organization's nearly 100-year history and just one of several multimillion-dollar donations the philanthropist and author made to Goodwills across the country that month during the depths of the pandemic, according to media reports from the time.

Good News

Jail Goodwill store offers job training and a new look on the way out

FEBRUARY 3, 2025 · 6:11 PM ET

HEARD ON ALL THINGS CONSIDERED

By Brian Krans

3-Minute Listen + PLAYLIST TRANSCRIPT ···



npr

> Upon her release in February, Zaira intends to use her previous retail experience and work for Goodwill's NOW program, which employs the recently incarcerated and is funded by the county and state department of corrections.
>
> "We're actually recommended to work there and get the experience that we're [sic] needed, since it is kind of difficult to get back in the workforce after being released from jail, for having a record," she says. "It's pretty good. It's pretty nice."

03-21-2025 | IMPACT

This is the first Goodwill store to operate inside a prison

The Elmwood Facility Goodwill provides jobs and clothing to women who are incarcerated.

SHARE ADD ON GOOGLE



[Photo: Santa Clara County Sheriff's Department]

FAST COMPANY

> This Goodwill store, which opened in October 2024, is the first of its kind, and the team behind it hopes that the program will help incarcerated women get back on their feet—whether it's with a new job or new clothes—as quickly and as easily as possible.

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

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

DECEMBER 31, 2025 AND 2024

	2025	2024
ASSETS		
Current assets:		
Cash and cash equivalents	$ 7, 379, 631	$ 18, 291, 847
Investments, at fair value	40, 157, 374	44, 204, 523
Accounts receivable, net	352, 988	431, 360
Grants receivable	1, 120, 312	790, 603
Inventories, net	1, 563, 265	1, 719, 903
Prepaid expenses	2, 321, 683	717, 450
Total current assets	52, 895, 253	66, 155, 686
Property and equipment, net	37,979,274	15,625,182
Other assets:		
Restricted cash	406, 223	353, 956
D epos its	146, 423	2, 119, 633
Right of use assets operating leases, net	8, 357, 896	4, 593, 199
Total other assets	8, 910, 542	7, 066, 788
	$ 99,785,069	$ 88,847,656
LIABILITIES AND NET ASSETS		
Current liabilities:		
Accounts payable	$ 2, 254, 029	$ 640, 023
Accrued payroll and benefits	2, 272, 094	1, 997, 009
Other accrued liabilities	3, 408, 134	4, 789, 248
Contract liabilities	69, 811	68, 209
Deferred grant revenues	393, 966	22, 932
Current portion of operating lease obligations	2, 219, 488	2, 356, 415
Total current liabilities	10, 617, 522	9, 873, 836
Non-current liabilities:		
Operating lease obligations, less current portion	6, 233, 330	2, 317, 599
Total non-current liabilities	6, 233, 330	2, 317, 599
Total liabilities	16,850,852	12,191,453
Net assets without donor restrictions	82,934,217	76,656,221
	$ 99,785,069	$ 88,847,656

GOODWILL OFSILICON VALLEY
(A California NonprofitPublic Benefit Corporation)

CONSOLIDATED STATEMENTS OF ACTIVITIES

FOR THE YEARS ENDED DECEMBER 31, 2025 AND 2024

	2025	2024
Public support and revenue:		
Retail programs	$ 40, 075, 973	$ 39, 179, 467
Grants	6, 786, 372	5, 712, 170
Contributions of cash and other financial assets	448, 334	408, 383
Donated goods	11, 310, 138	11, 823, 036
Contributions of nonfinancial assets	34, 200	41, 010
Operations programs	5, 953, 740	4, 347, 873
E-c om m erc e	5, 419, 549	5, 262, 810
Contract and business service programs	1, 608, 819	1, 506, 929
Investment income, net	6, 778, 784	5, 753, 471
Rent income	110, 196	187, 460
Miscellaneous income	273, 667	206, 994
Total public support and revenue	78, 799, 772	74, 429, 603
Expenses:		
Program services:		
Retail programs	41, 140, 057	38, 795, 898
Cost assigned to donated goods sold	11, 539, 026	11, 920, 201
Workforce development and school programs	9, 134, 123	7, 914, 139
Contract and business service programs	1, 191, 437	1, 186, 695
Total program services	63, 004, 643	59, 816, 933
Supporting services:		
Management and general	9, 072, 638	9, 578, 769
Fundraising	444, 495	125, 055
Total supporting services	9, 517, 133	9, 703, 824
Total expenses	72, 521, 776	69, 520, 757
Change in net assets	6, 277, 996	4, 908, 846
Net assets, beginning of year	76, 656, 221	71, 747, 375
Net assets, end of year	$ 82, 934, 217	$ 76, 656, 221



Empowering individuals to thrive in Silicon Valley since 1928.

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Goodwill of Silicon Valley