



CITY OF OAKLAND
Office of the City Administrator

EQUITY LOAN AND GRANT PROGRAMS MONTHLY MEETING

Proposed Agenda

Tuesday March 15, 2022, 1:00-2:00pm

Purpose of Meeting

Share updates regarding the City of Oakland's loan and grant programs for cannabis equity operators and maintain an ongoing feedback loop between equity operators, City staff, and Elevate Impact to improve these programs.

Public Participation Instructions

TO OBSERVE:

- To observe the meeting by video conference, please click the link below to join the webinar: <https://us02web.zoom.us/j/84766990181>
- To listen to the meeting by phone, please call the numbers below at the noticed meeting time: Dial (for higher quality, dial a number based on your current location):
US: +1 669 900 9128 or +1 346 248 7799 or +1 253 215 8782 or +1 312 626 6799 or +1 646 558 8656 or +1 301 715 8592

For each number, please be patient and when requested, dial the following Webinar ID: 847 6699 0181

After calling any of these phone numbers, if you are asked for a participant ID or code, press #. Instructions on how to join a meeting by phone are available at: <https://support.zoom.us/hc/en-us/articles/201362663>, which is a webpage entitled "Joining a Meeting By Phone."

TO PROVIDE PUBLIC COMMENT:

- By Video Conference. To comment by Zoom video conference, click the "Raise Your Hand" button to request to speak when Public Comment is being taken on an eligible agenda item at the beginning of the meeting. You will then be unmuted, during your turn, and allowed to participate in public comment. After the allotted time, you will then be re-muted. Instructions on

how to “Raise Your Hand” are available at: <https://support.zoom.us/hc/en-us/articles/205566129>, which is a webpage entitled “Raise Hand In Webinar.”

- By Phone. To comment by phone, please call on one of the above listed phone numbers. You will be prompted to “Raise Your Hand” by pressing STAR-NINE (“*9”) to request to speak when Public Comment is being taken.

Once it is your turn, you will be unmuted and allowed to make your comment. After the allotted time, you will be re-muted. Instructions of how to raise your hand by phone are available at: <https://support.zoom.us/hc/en-us/articles/201362663>, which is a webpage entitled “Joining a Meeting by Phone.”

PROPOSED AGENDA

I. Recap of State Grants Supporting the City’s Equity Program

Table 1: 2020-2021 Bureau of Cannabis Control (BCC) Grant

Category	Amount	Status
Grants to Operators	\$850,000	Dispersed
Commercial Kitchens	\$250,000	Dispersed
Commercial Kitchens OR Events Featuring Equity Businesses	\$200,000	Dispersed
Workforce Development	\$200,000	Dispersed
Program Analyst Position	\$150,000	Dispersed
TOTAL BCC FUNDING	\$1,650,000	

Table 2: 2020-2021 Governor’s Office of Business and Economic Development (Go-Biz) Grant Funds

Category	Amount	Status
Grants to Operators for All Eligible Expenses	\$1,510,239	Dispersed
No Interest Revolving Loans to Operators for All Eligible Expenses	\$960,239	Dispersed
No Interest Loans to Purchase Property	\$2,010,239	Funds to Purchase Property Dispersed; Approximately \$115.7k Remaining
Utilization of Shared-Use Manufacturing Facilities	\$50,000	Dispersed
Workforce Development	\$800,000	Approximately \$170k Remaining
Loan and Grant Administration	\$350,000	Dispersed
Technical Assistance	\$250,000	Dispersed
Legal Assistance	\$165,000	Dispersed
City Staff Costs Administering Equity Program	\$480,987	Dispersed
TOTAL GO-BIZ FUNDING	\$6,576,704	

Table 3: 2021-2022 Go-Biz Grant

Category	Amount	Status
Grants and/or No-Interest Revolving Loans to Operators for All Eligible Expenses	\$1,448,475.41	Approximately \$470k Remaining
Grants to Utilize Shared-Use Manufacturing Facilities	\$500,000	Approximately \$16k Remaining
Loan and Grant Administration	\$160,000	Approximately \$77K Remaining
Technical Assistance	\$121,500	Approximately \$19.9K Remaining
Legal Assistance	\$121,500	Approximately \$57.4K Remaining
Portion of City Administrator Analyst Position	\$83,237.10	Not Yet Dispersed
TOTAL GO-BIZ FUNDING	\$2,434,712.51	

II. Equity Funding Pipeline statistics for the City’s Equity Programs

A. Updates on City’s Grant Program

Available at <https://www.elevateimpactoakland.com/grant-program-overview/>

- a. To date the City has provided \$2,858,000 in funding for 90 grants to 50 unique grantees for an average of \$57,160 per grantee. In addition, the City has received requests totaling a potential of \$960,000 in additional new grant funding once underwriting and closing is complete.

Funding Pipeline		CURRENT		LAST MEETING	
			3/14/2022		2/7/2022
GRANTS	# of Grants	Amount	# of Grants	Amount	
- Funded	90	\$ 2,858,000	84	\$ 2,713,000	
- In Closing	48	\$540,000	12	\$370,000	
- Underwriting in process	14	\$420,000	16	\$530,000	
GRAND TOTAL GRANTS	152	\$ 3,818,000	112	\$ 3,613,000	
Average Funded Grant Size	\$57,160		\$55,367		
Unique Grantees	50		49		
LOANS	# of Loans		# of Loans		
- Funded	106	\$4,188,239	101	\$3,993,000	
- In Closing	5	\$240,000	4	\$170,000	
- Underwriting in process	14	\$630,000	15	\$580,000	
GRAND TOTAL FUNDED LOANS **	125	\$ 5,058,239	120	\$ 4,743,000	
Average Funded Loan Size	\$67,552		\$65,459		
Unique Borrowers	62		61		
GRANTS & LOANS	# Grants/Loans		# Grants/Loans		
- Funded	196	\$ 7,046,239	185	\$ 6,706,000	
- In Closing	53	\$ 780,000	16	\$ 540,000	
- Underwriting in process	28	\$ 1,050,000	31	\$ 1,110,000	
GRAND TOTAL GRANTS AND LOANS	277	\$ 8,876,239	232	\$ 8,356,000	
Average Funded Size	\$35,950		\$36,249		

b. In terms of grant demographics:

OAKLAND EQUITY GRANTS		
% of Total	Total #	Race *
82.0%	41	African American/Black
6.0%	3	Hispanic
2.0%	1	Native American
2.0%	1	Vietnamese
6.0%	3	Dual Other
2.0%	1	DNR
100.0%	50	
% of Total	Total #	Gender
38.0%	19	Female
62.0%	31	Male
100.0%	50	
* Categorized by listed race even if dual/other also specified.		

B. Updates on City's Loan Program

Available at: <https://www.elevateimpactoakland.com/program-overview/>

- a. To date, the City has lent \$4,188,239 to fund 106 loans provided to 62 unique borrowers for an average of \$67,552 per borrower. In addition, the City has received 20 requests totaling a potential of \$870,000 in additional new loan funding once underwriting and closing is complete.

b. In terms of loan demographics:

OAKLAND EQUITY LOANS		
% of Total	Total #	Race
82.26%	51	AfAm
6.45%	4	Hispanic
3.23%	2	White
1.61%	1	Native American
1.61%	1	Vietnamese
4.84%	3	Dual
100.00%	62	Total
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% of Total	Total #	Gender
32.26%	20	Female
67.74%	42	Male
100.00%	62	Total
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* Categorized by listed race even if dual/other also specified.		

III. Results of Equity Loan/Grant Survey

IV. Upcoming Additional State Grants

1. Local Jurisdiction Assistance Grant
2. 2022-2023 Go-Biz Grant

V. Open Forum

VI. Contact Information

- a. Greg Minor, gminor@oaklandca.gov;
- b. Paula Groves, paula@elevateimpactoakland.com