



CITY OF OAKLAND
Office of the City Administrator

EQUITY LOAN AND GRANT PROGRAMS MONTHLY MEETING

Proposed Agenda

Tuesday January 11, 2021, 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/85923788179>
- 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: 859 2378 8179

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 \$880k Million Remaining
Grants to Utilize Shared-Use Manufacturing Facilities	\$500,000	Approximately \$250k Remaining
Loan and Grant Administration	\$160,000	Not Yet Dispersed
Technical Assistance	\$121,500	Not Yet Dispersed
Legal Assistance	\$121,500	Not Yet Dispersed
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 \$2,498,000 in funding for 73 grants to 48 unique grantees for an average of \$52,042 per grantee. In addition, the City has received requests totaling a potential of \$1,080,000 in additional new grant funding once underwriting and funding is complete.

Funding Pipeline		CURRENT		LAST MEETING	
			1/6/2022		12/3/2021
GRANTS	# of Grants	Amount	# of Grants	Amount	
- Funded	78	\$ 2,498,000	73	\$ 2,288,000	
- In Closing	12	\$475,000	21	\$737,000	
- Underwriting in process	18	\$605,000	17	\$515,000	
GRAND TOTAL GRANTS	108	\$ 3,578,000	111	\$ 3,540,000	
Average Funded Grant Size	\$52,042		\$48,681		
Unique Grantees	48		47		
LOANS	# of Loans		# of Loans		
- Funded	99	\$3,903,000	99	\$3,903,000	
- In Closing	6	\$245,000	4	\$145,000	
- Underwriting in process	14	\$580,000	13	\$530,000	
GRAND TOTAL FUNDED LOANS **	119	\$ 4,728,000	116	\$4,578,000	
Average Funded Loan Size	\$63,984		\$63,984		
Unique Borrowers	61		61		
GRANTS & LOANS	# Grants/Loans		# Grants/Loans		
- Funded	177	\$ 6,401,000	172	\$ 6,191,000	
- In Closing	18	\$ 720,000	25	\$ 882,000	
- Underwriting in process	32	\$ 1,185,000	30	\$ 1,045,000	
GRAND TOTAL GRANTS AND LOANS	227	\$ 8,306,000	227	\$ 8,118,000	

b. In terms of grant demographics:

OAKLAND EQUITY GRANTS		
% of Total	Total #	Race *
83.3%	40	African American/Black
6.3%	3	Hispanic
2.1%	1	Native American
2.1%	1	Vietnamese
6.3%	3	Dual Other
100.0%	48	
% of Total	Total #	Gender
39.6%	19	Female
60.4%	29	Male
100.0%	48	
* 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 \$3,903,000 to fund 99 loans provided to 61 unique borrowers for an average of \$63,984 per borrower. In addition, the City has received requests totaling a potential of \$875,000 in additional new loan funding once underwriting and funding is complete.

b. In terms of loan demographics:

% of Total	Total #	Race
81.97%	50	AfAm
6.56	4	Hispanic
3.28	2	White
1.64	1	Vietnamese
1.64	1	Native American
4.92	5	Dual
100.00%	61	Total

% of Total	Total #	Gender
31.15%	19	Female
68.85%	42	Male
100.00%	61	Total

III. Oakland 2021 Equity Loan/Grant Program Survey

1. Please complete the survey sent to you by email. The Cannabis Regulatory Commission and staff need your insights based on the actual experience of equity loan and grant recipients, to make program improvements. The survey questions address areas such as:
 - i. Transitioning from incubation to paying rent
 - ii. Impact of burglaries
 - iii. Factors contributing to delinquencies
 - iv. Operational issues
 - v. Program ideas you may have

IV. Reminders Re Emergency Grant Program and Rental Assistance Program

1. Emergency Grant Program

To support equity businesses impacted by the string of burglaries in the year 2021, the Special Activity Permits Division and Elevate Impact have launched an Emergency Grant Program that minimizes barriers and provides an additional source of funds to help impacted businesses rebuild and re-open. Specifically, the Emergency Grant Program provides \$15,000 in grant funds to any Verified Equity Applicants that can demonstrate that their business was burglarized in Oakland during the calendar year 2021. This Emergency Grant Program is in addition to the Cannabis Equity Grant and Loan Programs that are available to all Verified Equity Applicants.

REQUIREMENTS FOR 2021 \$15K EMERGENCY EQUITY GRANTS

1. The maximum 2021 Emergency Grant Amount is \$15k.
2. An applicant may only apply for 1 Emergency Grant in 2021.
3. Applicant must be an Oakland Verified Equity Applicant.
4. Provide the date, during the calendar year 2021, on which the burglary occurred.
5. Provide a police report regarding the 2021 burglary that was filed within 48 hours of the burglary, or provide the police report number
6. List the address where the burglary occurred and provide a current and signed lease for the burglarized address.
7. List the name of the burglarized business.
8. Please explain how you were harmed during the burglary:
 - a. What was taken?
 - b. What damage occurred?
 - c. Please quantify value of items stolen or damage incurred:
 - i. Type and value of inventory stolen
 - ii. Amount of cash taken
 - iii. Type and value of equipment taken
 - iv. Type of damage incurred and estimated cost of repair
 - v. Other, please explain and provide estimated cost or value
9. Provide a current business tax certificate
10. Provide written explanation of how the emergency grant funding will be used (250 words or less)
11. Provide a Budget/Use of Proceeds statement of how the emergency grant funding will be used
12. Provide government issued ID of grant recipient
13. Grant Recipient must enroll in GRASS

14. Grant Recipient must sign a City of Oakland Equity Grant Agreement

2. Rental Assistance Program

a. To help both new equity applicants secure a first lease and existing equity applicants transitioning out of incubation, equity applicants can now apply for a Rental Assistance Grant to use on rent or security deposits. The minimum Rental Assistance grant amount is \$5,000 and the maximum is \$15,000. Grants will be disbursed in \$5,000 increments. Equity applicants seeking rental assistance funds need to provide a matching source of funds in order to qualify for a rental assistance grant; this requirement is intended to ensure the sustainability of each business funded. City of Oakland loan and grant funds may not be used to match the Rental Assistance Grant amount. The Rental Assistance Program is in addition to existing grant and loan programs.

b. For more information visit: <https://www.elevateimpactoakland.com/rental-assistance-grant-program-overview/>

V. **Open Forum**

VI. **Contact Information**

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b. Paula Groves, paula@elevateimpactoakland.com