



CITY OF OAKLAND
Office of the City Administrator

EQUITY LOAN AND GRANT PROGRAMS MONTHLY MEETING

Proposed Agenda

Tuesday March 9, 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/82149201553>
- 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: 821 4920 1553

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

1. Bureau of Cannabis Control (BCC)

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

2. Governor's Office of Business and Economic Development (Go-Biz)

Current and Proposed Use of Go-Biz Grant Funds

Category	Old	Current	Notes
Grants to Operators for All Eligible Expenses	\$1,510,239	\$1,510,239	No change
No Interest Revolving Loans to Operators for All Eligible Expenses	\$1,510,239	\$960,239	Reduce by \$550,000
No Interest Loans to Purchase Property	\$1,510,239	\$2,010,239	Increase by \$500,000, Convert to Forgivable
Utilization of Shared-Use Manufacturing Facilities	\$0	\$50,000	Complements BCC Investment in Manufacturers
Workforce Development	\$800,000	\$800,000	No Change
Loan and Grant Administration	\$350,000	\$350,000	No Change
Technical Assistance	\$250,000	\$250,000	No Change
Legal Assistance	\$165,000	\$165,000	No Change
City Staff Costs Administering Equity Program	\$480,987	\$480,987	No Change
TOTAL GO-BIZ FUNDING	\$6,576,705	\$6,576,705	No Change

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

Funding Pipeline as of March 8, 2021	#	Amount
GRANTS		
- Funded	27	\$ 1,010,000
- Awaiting Signatures	8	\$172,000
- Awaiting Insurance	6	\$ 167,000
- Underwriting in process (est.)	25	\$350,000
TOTAL GRANTS	66	\$ 1,699,000
LOANS		
Go Biz LOANS		
New Loans		
- Underwriting complete	1	\$5,000
- Underwriting in process	8	\$180,000
	9	\$185,000
Follow-on Loans		
- Underwriting complete	13	\$635,000
- Underwriting in process (est.)	10	\$ 400,000
Total Follow-on Loans	23	\$ 1,035,000
TOTAL LOANS IN PROCESS - Go Biz	32	\$ 1,220,000
Total in process - BCC Go Biz	32	\$ 1,220,000
Funded -BCC Go Biz	6	\$ 330,000
Total BCC Go Biz	38	\$ 1,550,000
Funded - OAK	54	\$ 2,548,000
GRAND TOTAL LOANS	92	\$ 4,098,000

III. Updates on City's Grant Program

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

1. To date the City has received 175 grant applications and has provided \$1,010,000 in funding to 27 grantees for an average of \$37,407 per grant.
2. In terms of demographics:

% of Total	Total #	Race
77.8%	21	African American/Black
18.5%	5	Other/DNR/Multi
3.7%	1	Vietnamese
100.0%	27	Vietnamese

% of Total	Total #	Gender
37.0%	10	Female
63.0%	17	Male
100.0%	27	

IV. Updates on City's Loan Program

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

1. To date, the City has lent \$2,878,000 to 54 unique borrowers, 28 of whom were repeat borrowers, for an average of \$53,296 per borrower. In addition, the City has received 32 new loan requests totaling a potential of \$1,200,000 in new loan funding once underwriting is complete. 9 of the loan requests are for new loans and 23 are for follow-on loans.

LOAN PROGRAM DEMOGRAPHICS:

#	Race	% of Total
43	AfAm	79.6%
2	Hispanic	3.7%
2	White	3.7%
1	Vietnamese	1.9%
1	Native American	1.9%
3	Dual	5.6%
2	DNR	3.7%
54	Total Borrowers Race	100.0%
#	Gender	% of Total
14	Female	25.9%
40	Male	74.1%
54	Total	100.0%

V. **Upcoming Survey for Updated Assessment and How to Utilize Next Round of State Funds**

VI. **Open Forum**

VII. **Contact Information**

a. Greg Minor, gminor@oaklandca.gov

b. Paula Groves, paula@elevateimpactoakland.com