



**CITY OF OAKLAND**  
**Office of the City Administrator**

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**EQUITY LOAN AND GRANT PROGRAMS MONTHLY MEETING**

**Proposed Agenda**

**Tuesday April 6, 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/84215991878>
- 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: 842 1599 1878

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)**

<b>Use of BCC FUNDING</b>	
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
<b>TOTAL BCC FUNDING</b>	<b>\$1,650,000</b>

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
<b>TOTAL GO-BIZ FUNDING</b>	<b>\$6,576,705</b>	<b>\$6,576,705</b>	No Change

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

Funding Pipeline as of April 5, 2021	#	Amount
<b>GRANTS</b>		
		\$
- Funded	32	1,115,000
- Awaiting Signatures	4	\$80,000
- Awaiting Insurance	11	\$ 288,000
- Underwriting in process (est.)	25	\$400,000
		\$
<b>TOTAL GRANTS</b>	<b>72</b>	<b>1,883,000</b>
<b>LOANS</b>		
<b>Go Biz LOANS</b>		
- Funded	22	\$720,000
- Underwriting in process	10	\$460,000
<b>TOTAL LOANS - Go Biz</b>	<b>32</b>	<b>\$1,180,000</b>
		\$
Funded - OAK (Number of Loans)	54	2,548,000
<b>GRAND TOTAL LOANS *</b>	<b>86</b>	<b>3,728,000</b>
Number of borrowers = 54		

## III. Updates on City’s Grant Program

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

1. To date the City has received 177 grant applications and has provided \$1,115,000 in funding to 32 grantees for an average of \$34,844 per grant.
2. In terms of demographics:

% of Total	Total #	Race
81.3%	26	African American/Black
15.6%	5	Other/DNR/Multi
3.1%	1	Vietnamese
100.0%	32	Vietnamese

% of Total	Total #	Gender
34.4%	11	Female
65.6%	21	Male
100.0%	32	

**IV. Updates on City’s Loan Program**

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

1. To date, the City has lent \$3,268,000 to 54 unique borrowers, 28 of whom were repeat borrowers, for an average of \$60,518 per borrower. In addition, the City has received requests totaling a potential of \$460,000 in additional new loan funding once underwriting is complete.

**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. Workforce Development Grant Funding To Date**

1. \$133,849.44 in grants have been issued to seven equity applicants

**VI. Topics for Next Month’s Meeting**

- a. Suggestions?

VII. **Open Forum**

VIII. **Contact Information**

b. Greg Minor, [gminor@oaklandca.gov](mailto:gminor@oaklandca.gov)

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