



CITY OF OAKLAND
Office of the City Administrator

EQUITY LOAN AND GRANT PROGRAMS MONTHLY MEETING

Proposed Agenda

Tuesday June 8, 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/84103528811>
- 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: 841 0352 8811

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 2020-2021 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 June 4, 2021	#	Amount
GRANTS		
- Funded	37	\$ 1,365,000
- In Closing	8	\$244,000
- Underwriting in process (est.)	25	\$400,000
TOTAL GRANTS*	70	\$ 2,009,000
*Number of unique grantees	37	
Average Funded Grant Size	\$36,892	
LOANS		
Go Biz LOANS Funded	18	\$960,239
Funded Loan Repayments	1	\$44,761
Underwriting in process	6	\$225,000
TOTAL LOANS - Go Biz	24	\$1,230,000
Funded - OAK	54	\$ 2,548,000
GRAND TOTAL LOANS **	78	\$ 3,778,000
**Number of unique borrowers	58	
Average Funded Loan Size	\$65,138	

III. Updates on City's Grant Program

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

1. To date the City has provided \$1,365,000 in funding to 37 grantees for an average of \$36,892 per grant.

2. In terms of grant demographics:

Grant Race and Gender Data		
% of Total	Total #	Race
78.4%	29	African American/Black
5.4%	2	Hispanic
2.7%	1	Vietnamese
8.1%	3	DNR
2.7%	1	Dual Other
2.7%	1	Other
100.0%	37	Total

% of Total	Total #	Gender
43.2%	16	Female
56.8%	21	Male
100.0%	37	

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

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

1. To date, the City has lent \$3,778,000 to 58 unique borrowers, 23 of whom were repeat borrowers, for an average of \$65,138 per borrower. In addition, the City has received requests totaling a potential of \$225,000 in additional new loan funding once underwriting is complete.

2. In terms of loan demographics:

% of Total	Total #	Race
74.14%	43	AfAm
6.90%	4	Hispanic
3.45%	2	White
1.72%	1	Vietnamese
1.72%	1	Native American
8.62%	5	Dual
3.45%	2	DNR
100.00%	58	Total
% of Total	Total #	Gender
29.31%	17	Female
70.69%	41	Male
100.00%	58	Total

V. **Workforce Development Grants**

- 21 of 27 applicants have received funding. 19 applicants have received their first installment for a total of \$363,388.84. Two applicants have received their second installment for a total of \$40,760.48. Altogether, \$404,149.32 in workforce development grant funds have been disbursed.

VI. **New Funding Sources**

- 2021-2022 Go-Biz Grant (received June 4, 2021)

Proposed Use of 2021-2022 Go-Biz Funds	
Grants and/or No-Interest Revolving Loans to Operators for All Eligible Expenses	\$1,448,475.41
Grants to Utilize Shared-Use Manufacturing Facilities	\$500,000
Loan and Grant Administration	\$160,000
Technical Assistance	\$121,500
Legal Assistance	\$121,500

Portion of City Administrator Analyst Position	\$83,237.10
TOTAL GO-BIZ FUNDING	\$2,434,712.51

b. Governor’s Revised Budget

- i. Proposed approximately \$10 million over three years for the City of Oakland to transition provisional licensees to annual licensees.
- ii. Final approval depends on State Legislature.

VII. **Open Forum**

VIII. **Contact Information**

- c. Greg Minor, gminor@oaklandca.gov
- d. Paula Groves, paula@elevateimpactoakland.com