



The City of



# Economic Development

## MEETING NOTES

### San Diego Promise Zone

### Economic Activity Working Group

Wednesday, November 10<sup>th</sup>, 2021 | 2:30 – 4:00 PM

Via Zoom (Meeting ID: 979 7737 1015 Passcode: 486144)

**Working Group Goal:** Increase and improve access to capital, promote e-commerce systems, market neighborhoods, and improve infrastructure

### In Attendance

Accessity, California Coast Credit Union, Central San Diego Black Chamber of Commerce, City of San Diego's Council District 9, City of San Diego's Economic Development Department, Connect All @ The Jacobs Center, Diamond Business Association, International Rescue Committee, Local Initiative Support Corporation, Logan Heights Community Development Corporation, San Diego & Imperial SBDC Network, San Diego for Every Child, San Diego Futures Foundation, San Diego Regional Economic Development Corporation

### Meeting Notes

#### Introductions, Partner Updates & Agenda Review

- **San Diego Promise Zone** has onboarded a new program coordinator, Kent Tran, and is recruiting a new VISTA cohort.
- **Logan Heights CDC** is looking for volunteers to support their Toys 4 Tots event on December 4th. Over 3,500 toys will be distributed to 1,467 families. Volunteer training will take place on November 30th from 5:30 – 6:30 PM and will be recorded for anyone who cannot make it. [Register Here.](#)
  - They are also hosting a social media workshop, Light up Logan on Imperial Avenue, and Walk this Way.
- **Sister Cities Project** is hosting a Fall Networking Mixer for Black women entrepreneurs on November 18<sup>th</sup> from 5:00 – 8:00 PM at Synergy Co-Work Center
- **Central San Diego Black Chamber of Commerce** hired a new operations director and are building up their urban business resource center, which will host a digital literacy course once it is established.
- Notices of award for the first round of the **Small Business and Nonprofit Relief Fund** notifications have been sent out and checks will likely be sent before Thanksgiving.
- **South San Diego SBDC** has workshops and events through the end of the year, [view them here.](#)

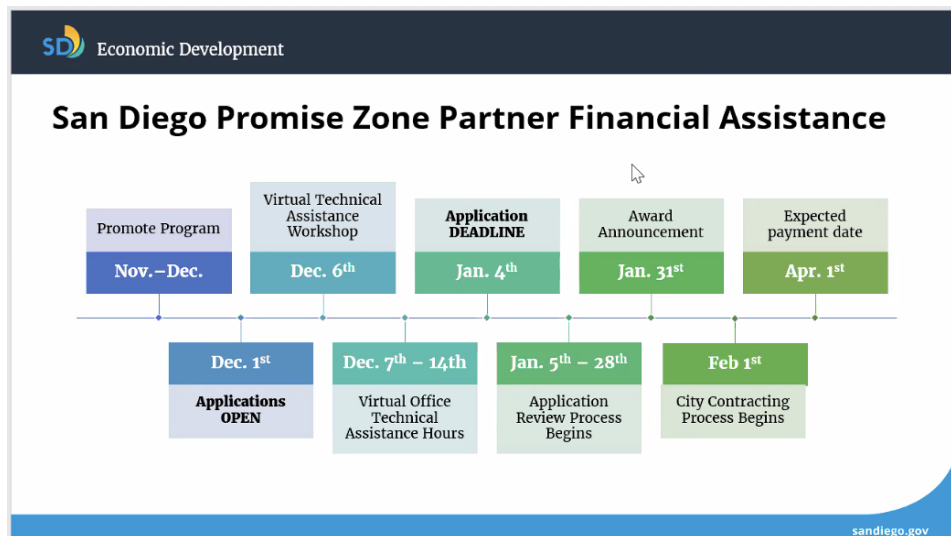
Click the following links to stay connected to the San Diego Promise Zone

[Slack Workspace](#) | [Newsletter](#) | [Website](#) | [Email](#) | (619) 236-6700 | 1200 Third Ave, 14<sup>th</sup> Floor, San Diego, CA 92101

- [Credit Repair and Recovery for Entrepreneurs](#) has been especially beneficial for business owners.
- **Accessity** finished their last two Spanish events of the year. COVID-19 Relief funds are still available as are regular loans up to \$100,000 and rapid loans with a 2-3 day turn around if under \$8,000.
- **Connect All at the Jacobs Center** is in its 5<sup>th</sup> cohort of the Business Accelerator Program.
- **Business for Good SD** has released its [Holiday Shopping Guide](#).
- The Economic Development Department's **Neighborhood Investment Unit** has an open survey on Business Improvement Districts.
  - [Spanish Survey](#)
  - [English Survey](#)
- **San Diego Regional EDC** is hosting a [Career Exploration Day](#) on November 18<sup>th</sup> from 8:30 AM – 5:30 PM.
- **The International Rescue Committee** recently became a microloan lender through its [Center for Economic Opportunity](#).

#### California Coast Credit Union Application Walkthrough

- Funding from the California Coast Credit Union was approved for \$60,000 per year. This will support projects by Promise Zone partners to help advance the goals of the federal designation through capacity building, community outreach, and workforce development.
  - Awards will range from \$1,500 to \$20,000
  - Applications will open on December 1<sup>st</sup>, 2021, and close on January 4<sup>th</sup>, 2022.
  - Technical assistance office hours will be offered through the month of December.



#### Economic Development Department COVID-19 Support for Businesses Review

Monica Hardman, Deputy Director, City of San Diego's Economic Development Department

- Small Business Relief Fund: The pandemic was very disruptive for small businesses in San Diego; the Economic Development Department had to move quickly to ensure businesses could survive. Altogether, the department had \$19.2 million dollars to administer.
- CARES Act Revolving Loan Fund: Loans range from \$25,000 - \$95,000 to help business adapt to COVID-19 requirements including PPE, outdoor operations equipment, online expansion, etc. Loans are not based personal credit. As of this presentation, \$321,850 has been committed and \$1,298,150 remains uncommitted.
- ARPA Capacity Building Microgrants: \$400,000 total available
- Small Business and Nonprofit Relief Program: The Economic Development Department looked to this working group for feedback to improve the grant program. It received 4,000 applications, 500 were non-profits and the first round of funding notifications has gone out. Checks will be going out around Thanksgiving for that group.
- Temporary Outdoor Business Operations Grants (TOBO): Businesses can receive up to \$3,000, or \$5,000 for communities of concern, to fund temporary outdoor business operations and improve existing structures.
- A partner asked if these grants were geared specifically towards storefronts as Council District 4 and Council District 9 have a lot of home-based businesses.
  - The presenter clarified that the grants were geared towards base sector businesses located in San Diego that deal with physical products. The Economic Development Department is in the process of de-federalizing some of the money so they can create programs that do not include requirements that exclude home-based and hard to reach businesses.
- A partner asked if loans aren't based on personal credit, what are they based on?
  - Credit scores are considered, but the requirements are not as stringent. Other assets, income, etc., are also included. This allows EDD to accept people who may look like a riskier investment on paper.
- The Economic Development Department will join this working group again for mid- and end-of year data reflection in 2022.

### 2022 Policy Priorities

- Co-chairs and partners would like to see this working group more involved and united in advocating for the Promise Zone during the upcoming budget cycle.
- Promise Zone staff will use feedback on priorities to create a policy platform, which will be reviewed in our January 2022 meeting.
  - Thriving households, this includes affordable housing and transportation.
    - Gentrification, longtime residents being priced out of neighborhoods by rising home pricing
    - Assisting first-time home buyers
    - What kind of policy can we implement that allows business owners to become landowners as well?

- Promote equitable economic development
  - Childcare businesses often do not expand because of little protection from loan sharks, predatory landlords, rising rent, and lack of ownership over their spaces.
    - Rent-to-own programs
    - Incentivizing employers to build childcare centers in their facilities
  - San Diego Futures Foundation would like to expand their e-waste and recycling facilities so that all corporations and large businesses can bring their e-waste and support sustainable practices
  - Businesses for Good will also be drilling down on their policy platform in January, Q1 is critical for advocacy.

#### Wrap Up and Adjourn

- This working group is bringing on Danielle Stephens and Michelle Harris-Price to the leadership of this group.

#### **Next Meeting**

Thursday, January 12<sup>th</sup>, 2022 | 1:00 – 2:30 PM

Via Zoom