

SAN DIEGO Economic Development

MEETING NOTES

San Diego Promise Zone

Economic Activity Meeting Minutes

Wednesday, August 10th, 2022 | 2:30 – 4:00 PM Via Zoom (Meeting ID: 160 198 7510)

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

In Attendance

Access Inc. Accessity (Formerly Accion), Asian Business Association, California Coast Credit Union, Central San Diego Black Chamber of Commerce, City of San Diego CD4, City of San Diego CD9, City of San Diego Economic Development Department, Governor's Office of Business and Economic Development (GOBiz), International Rescue Committee, Local Initiative Support Corporation, Logan Heights Community Development Corporation, mohuman, Office of Juan Vargas 51st Congressional District, San Diego & Imperial SBDC Network, San Diego Regional Economic Development Corporation, United Way of San Diego

Meeting Notes

Welcome, Agenda Review, and Partner Updates

- Logan Heights Community Development Corporation (CDC) is currently helping with outreach and technical assistance for California homeowners around the <u>California</u> <u>Mortgage Relief Program</u>. For more information or to receive support in applying, please call the Logan Heights CDC office at (619) 858-0563 or email <u>info@loganheightscdc.org</u>.
- Accessity launched the <u>Accessity Client Marketplace</u> on their website to see previously funded clients,
- Accessity is launching a <u>free, virtual 10-week program, Academia de Accessity para el</u> <u>Éxito Empresarial (AAEE)</u>, starting on August 23rd.
- <u>San Diego Economic Development Corps is hosting their Summer Bash on August 31st at</u> San Diego Tech by Alexandria. The event will feature live music, food, drinks, and a great opportunity to network with members of the community.
- San Diego Black Chamber of Commerce Business Accelerator Program is recruiting for its next cohort. <u>Sign up before August 20th.</u>

Steering Committee Strategic Planning Update

PZ Staff

• Staff presented draft Promise Zone One-pagers to the group and asked for their feedback. This included a Potential Partners One Pager and a Community Member One Pager.





• Potential Partner One Pager (Left)

Community Member One Pager (Right)

The feedback given for the Potential Partner One pager are:

• Minimize text by listing three (3) partnership benefits.

The feedback given for the Community Member One Pager are:

- Steering Committee members stated that the map of the City Council Districts and Councilmembers is a clean material and that it is useful information to have.
- The question, "What does 'we' mean?" was asked as a reminder for specificity.
- A member said that it looks like a City document when we're looking at City Councilmembers or the Mayor and that a community member may need to recognize county officials otherwise it looks like a City document.
- City Staff can add <u>resources</u> for businesses and business districts in the onepager.
- Economic Activity Partners stated that the web URLs could stand out a little more by bolding the name of the apps and making the background slightly more transparent for better readability.
- Staff is currently collecting additional feedback to finalize this project and start printing physical copies to circulate within the Promise Zone. Please submit any feedback to our Communications Associate, William Smith, at <u>SmithW@sandiego.gov</u>.



Conversation on Partnership with California Coast Credit Union

- Promise Zone is an area needing additional support and California Coast Credit Union can meet needs of financial services and financial assistances.
- California Coast Credit Union wants to learn and understand what the needs of the community are and how they can best meet those needs such as in the form of microgrants and/or financial education.
- The question was asked: How can they consolidate all these things to serve and make opportunities tailored to the Promise Zone? The end goal is to help improve the lives of the community they live in.
- Promise Zone team revisited the asset mapping that they conducted over the last year to reiterate the service gaps among our residents and across partners' direct services.
- Staff has created a <u>map that identifies financial institutions within the Promise Zone</u>. This would include bank branches, ATM's, money transfer services, cash checking services, and alternative lending services. The map also includes the office locations of Partners in this Working Group and the key services that they offer.



• The map legend can be seen below

Туре	Color
ATM's	light green
Partner offices	teal
Bank branches	dark green
Career services center	light
(non-partner)	purple
Alternative lending/cash	
checking/money transfer	Pink
services	

Туре	Quantity
ATM	22
Partner office	17
Bank branch (within the Promise Zone)	4
Bank branch (just outside the boundaries of	3
the Promise Zone)	
Cash checking services	5
Money transfer services	4
Alternative lending services	3
Career services center (non-partner)	1

- The main findings from this map are:
 - The number of ATMS is disproportionate to the number of bank branches.
 - Some neighborhoods are completely void of a branch location. There are currently no physical bank branches in Barrio Logan or Logan Heights.



- Banks are concentrated in East Village.
- The co-chairs stated that a business bank account is necessary for a healthy business. Banking services is a gap that was previously identified in the asset mapping activity.
- A member said that there should be financial literacy resources that teach about credit and how it affects personal bills and business.
- The neighborhoods that are completely void of a branch location have populations that tend to feel less comfortable with online banking and need a physical location and someone to talk to establish 1-1 personal relationships.
- 60% of the people in the Promise Zone don't have at home Wi-Fi with reasonable speeds, so they need a physical location to have better access to banking services.
- A member mentioned that the San Diego City-County Reinvestment Taskforce may be a potential opportunity.
- There are a couple of credit unions that fall outside of the Promise Zone, how can we leverage some of the branch services that these credit unions offer?
- Partners had conversation on potential spaces for a bank branch.
 - District 4 locations shopping center on Imperial Avenue near Education Cultural Complex (close to Home Depot) could be a potential space.
 - Bank services accessibility depends on the Partners in the Promise Zone. The Jacobs Center for Neighborhood Innovation could be a potential space.
 - Energy Equity Campus was suggested as another potential spot for a branch. The group would need to consider which corridors make the most sense.
- There are opportunities to create hubs. A hub for the community where people come to for various services or projects and have financial wellness resources. This could be housed in various types of spaces such as a coffee shop, bakery, or culinary school.
- Having a neighborhood hub can allow for people to connect with others to ask a quick question and this is important for nurturing successful businesses.
- The feedback given regarding the map was to add the boundary lines of the Promise Zone and change the dark green branch locations to a bolder color as it's the most important information. The visuals of the map were praised, and a suggestion was given towards adding bus routes and walking distances.

Project Spaces

Natasha Salgado, Logan Heights Community Development Corporation

- Below are three action-based project spaces where partners are invited to take part in specific projects that get capital flowing into Promise Zone businesses.
 - Establish a California Coast Credit Union Branch in the Promise Zone.
 - Increase broadband access throughout the Promise Zone specifically for small businesses to help bridge the digital divide.
 - Propose priority access to empty spaces and lots for residents or businesses within the Promise Zone. This could be done by creating a fund that helps people pay rent for those spaces.
- Department of IT is pursuing local agency technical assistance grant which will last until the end of September; afterwards, they will do outreach.
- This group is looking to create hubs of commerce that will merge technical assistance with financial/banking related places.



Wrap Up and Adjourn

 Digital Comment Box: <u>https://us16.list-</u> manage.com/survey?u=e913b9d30ca18b3436360cf47&id=62c8f5dc2f

Next Meeting

Wednesday, September 14th, 2022 | 2:30 – 4:00 PM Via Zoom (Meeting ID: 160 198 7510)