

Rainier Beach Economic Development Roundtable 7/11/18

In attendance: Patrice (RBAC), Che (Craft3), Mike S. (RBMA), Vernon (RBAC), Natalia (RB Community Council), Monika (Life Enrichment), Ken (RBAC), Danielle (CHAMPS), Heidi (OED)

Welcome and introductions

June meeting minutes approved – Mike S motion, Monika second

Patrice asked the group what kind of learning opportunities or trainings they might want or need as a roundtable. Nothing specific identified at this time but will keep thinking.

New & Old Business:

1. Jobs & Economic Access Coordination: How many jobs has your organization helped create? How many businesses supported?
 - RBAC – 16 jobs (80% of them youth), e.g. Farm stand, Beach 5, Corner Greeters
 - OED – OIS funding and youth employment program
 - RBMA – 1 BAAMFest coordinator, volunteers; 15-20 businesses
 - Priority Hire – helped get 50 jobs through outreach and referral efforts
 - RBC Council – Support RB Dance Center business by providing low cost space
 - Life Enrichment – 2 jobs (1 FT, 1 PT) and 3 summer jobs; 5 Queen Care consultants
 - RBAC Tech – 1 intern and short-term contractors
 - HomeSight – support around 50 businesses, but don't work in jobs space directly

2. Small Business Support: Che Wong from Craft3 introduced the organization and the work they do with businesses
 - Craft3 is as community finance institution. They are mission-driven and provide access to capital for businesses, nonprofits, and communities.
 - Support a wide range of businesses, especially entrepreneurs that have proven themselves but are not “bankable” in the traditional sense.
 - Focus on capital since that is what most businesses need. Loan size is \$25K-\$3M.
 - Q: to get financing must go through credit analysis...what is bottom line criteria? Loans are customized – the process is not necessarily easier since they look at the same information a bank would, but the criteria to evaluate the loan is different.
 - They work closely with other community finance institutions, such as RVCDF and other lenders. There is a strong network among these organizations and they are all slightly different, so they regularly make referrals to get business to right place.
 - Predatory lending – if you hear about this, let Che know. This can be easy access financing but it is very costly and can run a business into the ground.
 - Che suggested the group should not feel they need to be an expert in the criteria for each lending program, since any of the community-based lenders will refer businesses among themselves.

3. Align development in RB with community input - Patrice

- Mt. Baker Housing – purchased Star Mart property (Rainier and Cloverdale). This is the site the Rainier Valley Food Bank is going into.
- Bellwether Housing – Jonathan Smith will keep the roundtable group updated but was not at this meeting.
- Elizabeth Thomas Homes – RBAC has been in discussion with Evelyn Allen about what components of the Food Innovation Project could be located at this site. Focus on education, shared office, community space. Timeline is 2022 and doing the project in phases.

Other Business and Updates:

- Seattle Parks Foundation and Sean Watts follow up meeting will be scheduled

Rainier Beach Jobs & Resource Fair - Danielle

- Danielle and Patrice met with Dan Bernard to see what resources might be available
- November 17 is the date confirmed with community center for the job fair
- Looking for: Workshops, Businesses with job opportunities, Financial support
- This event is open to all, but will be more adult focused

Charter: Group reviewed some changes to the charter, wrote comments on notecards, and did a quick report out. The group approved the changes to the charter as presented.