



CITY OF OAKLAND
Economic and Workforce Development Department

CANNABIS EQUITY MONTHLY STAKEHOLDER MEETING

January 9, 2024

11AM-Noon

Please click the link below to join the webinar:

<https://us02web.zoom.us/j/85493756281>

Or Dial

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Webinar ID: 854 9375 6281

International numbers available: <https://us02web.zoom.us/u/kmLalwzH2>

Purpose of Meeting

Share updates regarding the City of Oakland's programs for cannabis equity operators and maintain an ongoing feedback loop between equity operators, City staff, and City consultants to improve these programs.

PROPOSED AGENDA

- I. Welcome
- II. City Council Update
 - a. On December 5th [the City Council Authorized Equity Applicants to Convert Unpaid Loans to Grants](#)
 - b. On [December 19th the City Council approved the following](#):
 - i. Authorize Equity Applicants to Transfer Permits to General Applicants
 - ii. Remove the Limit on the Number of Cannabis Special Event Permits for a One-Year Pilot Period
 - c. Next Steps:
 - i. Staff will work with City Attorney's Office over next month or so to develop forms for converting loans to grants and transferring permits

III. Updates re Loan and Grant Programs

a. Go-Biz 4 Reminders

- i. If your grant and loan is currently being processed, please address any follow up issues with Elevate Impact prior to March 1st. If you have not followed up by March 1st, the City will be moving to the next grant/loan applicant in the queue in order for the City to disburse all funding within the Go-Biz 4 grant term.

b. Transitioning from Elevate Impact to in-house processing of loans and grants later this year.

- i. Due to less state funding for cannabis equity programs, the funding for Elevate Impact will be exhausted this Spring. The City and Elevate Impact are currently coordinating on a transition plan to ensure current grant and loan applications are processed.
- ii. Starting with Go-Biz 5, the City will be processing grants and loans in house. The grant platform and process is to be determined over the next few months.

c. What's the Best Way(s) for the City to Utilize Go-Biz 5 funding later this year?

- i. In light of less state funding being available (the City anticipates around \$1.5 million in the next Go-Biz grant cycle), how should the City distribute the limited funding available?
 1. What types of equity businesses or what uses (e.g. insurance coverage, security, etc.) should be prioritized for funding?
 2. How can we simplify and streamline the grant and loan process?
- ii. Stay tuned for a survey later in January asking for feedback on specific approaches to distributing Go-Biz 5 funds.

IV. Grant and Loan Program Statistics

I. Real Time Equity Funding Pipeline Statistics

	LJAG- State License Grant	GO BIZ 4 (a)	2023 Revolving Loan	GO BIZ 3 Equity Funds
Funding Available	\$1,722,655.50	\$1,796,838.75	\$700,000.00	\$2,178,953.10
Funded	\$1,325,000.00	\$1,421,046.90	\$380,000.00	\$2,178,953.10
Available After Funding	\$397,655.50	\$375,791.85	\$320,000.00	\$0.00
Pipeline Pending	\$200,000.00	\$342,500.00	\$295,000.00	\$0.00
Available After Pipeline & Funded	\$197,655.50	\$33,291.85	\$25,000.00	\$0.00

(a) Includes Basic, Rental Assistance, Education, and Emergency Grants

I. Equity Funding Pipeline Statistics

Closed Funding Type	1/4/2023		10/4/2023	
	#	Amount	#	Amount
Grants	237	\$7,748,000.00	209	\$6,681,983.10
Loans	127	\$5,233,000.00	127	\$5,233,000.00
GRAND TOTAL GRANTS & LOANS	364	\$12,981,000.00	336	\$11,914,983.10
Average Funded Size	\$35,662.09		\$35,461.26	
Unique Grantees	69		67	
Unique Borrowers	70		70	
Average Grant Size	\$32,691.98			
Average Loan Size	\$41,204.72			

OAKLAND EQUITY GRANTS		
% of Total	Total #	Race *
75.4%	52	African American/Black
10.1%	7	Hispanic
1.4%	1	Native American
2.9%	2	Asian
4.3%	3	Dual Other
2.9%	2	DNR/Other
2.9%	2	White
97.1%	69	
% of Total	Total #	Gender
42.0%	29	Female
58.0%	40	Male
100.0%	69	

* Categorized by listed race even if dual/other also specified.

OAKLAND EQUITY LOANS		
% of Total	Total #	Race
81.43%	57	African American/Black
7.14%	5	Hispanic
2.86%	2	White
1.43%	1	Native American
1.43%	1	Vietnamese
5.71%	4	Dual/Other
100.00%	70	Total
% of Total	Total #	Gender
30.00%	21	Female
70.00%	49	Male
100.00%	70	Total

* Categorized by listed race when dual/other specified also specified.

V. **Contact Information**

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