



City of
OAKLAND
California

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News from: **Economic & Workforce
Development Department**

FOR IMMEDIATE RELEASE

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**City of Oakland Announces Availability of Small
Business Emergency Grants in Partnership with
Working Solutions**

Oakland, CA –Today, the City of Oakland announced the availability of emergency grants to help vulnerable small businesses weather the impacts of COVID-19. The grants will be administered by Working Solutions, a non-profit Community Development Financial Institution (CDFI).

Seeded with \$300,000 in philanthropic dollars from the recently established [Oakland COVID-19 Relief Fund](#), the Small Business Emergency Grant Program will provide rapid response working capital grants of \$5,000 to small businesses owned by low-income individuals. Grants can be used to cover costs such as rent and utilities, worker payroll, outstanding debt, and other immediate operational costs. If more funds are raised, the City and Working Solutions would expand the number and breadth of businesses served.

“Our small businesses have been devastated in recent weeks, and we know the crisis will be felt for months,” said Mayor Libby Schaaf. “With this fund, we’re getting dollars out into our community quickly, to some of our most vulnerable small businesses, until more State and Federal aid becomes available.”

To qualify, a small business owner must have an income below 80% of the [Area Median Income](#) (AMI), with priority given to very low and extremely low-income business owners (making at or below 50% of AMI). Businesses must be based in Oakland and demonstrate that they have suffered financial loss due to the COVID-19 crisis.

The City’s Economic & Workforce Development Department (EWDD) and Working Solutions will do targeted outreach to qualifying businesses, especially those owned by people of color, non-English speakers, immigrants and others vulnerable populations that may have trouble accessing other types of relief capital and traditional forms of financing.

“Working Solutions has deep experience deploying relief financing to small businesses during times of crisis,” said Sara Razavi, CEO of Working Solutions. “We recognize that this crisis will require multiple phases of response, and we are pleased to be partnering with the City of Oakland on this emergency grant program to support low-income business owners who have been particularly hard hit by the COVID-19 crisis.”

Working Solutions will start **accepting applications online immediately** at www.workingsolutions.org/oakland-grants. The application is available in English, Spanish, Vietnamese and Chinese. Business owners can also visit

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OaklandBusinessCenter.com to access the application, as well as find other resources for small businesses. For any questions about the Emergency Grant Program, please contact grants@workingsolutions.org or call (415) 780-1217.

Nearly 900 businesses have responded to an online survey that EWDD issued to gather data about the economic impacts of the COVID-19 crisis and the needs of small businesses. More than 80 percent of respondents expressed the need for short-term grant funds to supplement other Federal and State resources. All businesses are still encouraged to immediately pursue other resources, including SBA Disaster Assistance Loans, zero-interest loans from KIVA.org, and financial products and technical advice from other local non-profit CDFIs such as Pacific Community Ventures and Main Street Launch.

A growing list of up-to-date financial and technical resources to support small businesses and workers, including available information about worker benefits and public and private sources of capital can be found on the [EWDD website](#). The site is updated regularly as more resources are announced, so please check it often. The website will also be updated with information from the recently adopted Federal Coronavirus Aid, Relief, and Economic Security (CARES) Act, as more detail about programs to support small businesses becomes available.

About Working Solutions

[Working Solutions](#) is a nonprofit, U.S. Treasury-certified Community Development Financial Institution (CDFI) that provides affordable capital, free business consulting, and community connections for underserved entrepreneurs – primarily low-income individuals, women, and people of color – to start and grow thriving local businesses in the San Francisco Bay Area.

Founded in 1999 as a workforce development program, Working Solutions launched its lending services in 2005. Working Solutions complements its financial services with business consulting support focused on financial and risk management. To date, Working Solutions has made \$24 million in microloans and grants to over 1,000 local small businesses and provided over 12,000 hours in business consulting services.

About the Oakland COVID-19 Relief Fund

The [Oakland COVID-19 Relief Fund](#) was recently launched to support nonprofits working with Oakland's most vulnerable community members – including seniors, children, limited-English speakers, small businesses, and people experiencing homelessness as well as our first responders. The Relief Fund provides immediate grants to nonprofit organizations working on the frontlines in four priority areas: food, homelessness, community health, and economic security.

To date, the fund has raised nearly \$4 million dollars through the generosity of major foundations and corporations as well as more than 150 community members who have made individual gifts. To donate, visit OaklandFund.org.

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