

# FY2021 Buncombe County Strategic Partnership Grant Report

<b>Organization Name:</b>	<b>Eagle Market Streets Development</b>	
<b>Project Name:</b>	<b>EMSDC for Small Business Development</b>	
<b>Reporting Quarter:</b> (Check one)	<input type="checkbox"/>	Quarter 1 (July 1, 2020 - September 30, 2020)
	<input type="checkbox"/>	Quarter 2 (October 1, 2020 - December 31, 2020)
	<input type="checkbox"/>	Quarter 3 (January 1, 2021 - March 31, 2021)
	<input checked="" type="checkbox"/>	Quarter 4 (April 1, 2021 - June 30, 2021)

## Narrative summary of grant related activities

<b>Overall project updates:</b>	<p>EMSDC for Small Business efforts have again, been successful for the period- I2I program continues @ 100% Lease</p> <p>Through efforts spearheaded by our Program Coordinator, I2I will expand its program reach. Through a renewed relationship with the YMI, the agencies will partner to utilize EMSDC's I2I to support their Business Incubation Program (BIP). Our contracted consultant, TenBiz, and our I2I Program Coordinator will provide the I2I curriculum to 6 incubating businesses housed at the YMI. Additionally, the program will be modified to offer one-one- to all participants vs. cohort participation. The reason for this change is to allow participants to schedule the on-on-one's a the time most convenient for them--to block 15-30 minute time frames several times a month as opposed to an hour in one sitting.</p> <p>Cosmetic upfit to the physical plant (70 South Market St)--painting and lighting were completed to support Iridescent Yoga and she has been operating in the space since March/2021--Classes Mon/Fri/Sat</p> <p>Subsidized Leasing is meeting is intent--businesses are all in compliance with the terms of their leases and monthly lease payments.</p> <p>* Business Profiles:</p> <p>Upstaff Personnel, LLC: Temp to Hire Agency</p> <p>MsLean Landscaping, LLC: Landscaping and Grounds Maintenance</p> <p>A1 Computers/Janpro, LLC: Computer Repair/Commercial Cleaning Service</p> <p>Umoja: A season 501(c)(3) serving individuals and communities with "racial trauma healing"</p> <p>Sister Soul Session, LLC: Creative Arts Therapy and Counseling</p> <p>Asheville Iridescent Yoga, LLC: A Yoga Studio with emphasis on serving low-moderate income individuals and community</p> <p>YMI Incubating Businesses</p>
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<p><b>COVID-19 impacts:</b></p>	<p>EMSDC in partnership with the COA's CDBG program developed an emergency response effort, our IDA (Individual Development Account) COVID Business Assistance program. The program will offer the opportunity for marginalized Black and Brown businesses to have their lease or utility payments paid for up to three months. We have identified six businesses which could be candidates for the funding.</p> <p>This program offering is still available. We are able to support approximately 3-5 businesses with the remaining funds. We would be honored to partner with Strategic Partnership for any referrals that may be known to you.</p> <p>The Community Equity Fund (CEF) completed its initial raise--approx. \$300,000--200,000 for business infusion--we were also able to build organizational capacity by hiring a fund manager.</p> <p>The CEF will infuse equity capital for operations into marginalized businesses who have been in operation 3-5 yrs. and their annual gross revenues are trending at 50k or &gt;. Many of the I2I businesses will be potential candidates for this program. Additionally, it will help to ensure local preservation of this most fragile business sector--BIPOC businesses surviving COVID-19.</p>
<p><b>Activities related to increasing equity, diversity and inclusion:</b></p>	<p>EMSDC continues to explore innovative and nontraditional approaches to ensuring an equitable, inclusive economy for all. Our continued efforts to maintain below market rate leases for the six I2I businesses is one way in which we are doing this. By giving these businesses an opportunity to have office/retail space, and visibility in downtown Asheville gives them some ability to compete among mainstream businesses.</p> <p>Additionally, we hired a qualified fund manager--A mature European American male with 15 years banking and 3+ years in the CDFI industry. He will be integral to the success of our program.</p>
<p><b>Activities related to increasing operational excellence:</b></p>	<p>Our I2I Coordinator for the program has been hired as an FTE, giving her additional opportunity to grow the I2I program and participate in the curriculum facilitation.</p> <p>I2I Coordinator continues to be an asset to the agency and is performing excellent management and expansion of the program. She consistently looks for opportunities to spur both innovative and relevant support for program participants.</p>

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## Progress toward annual goals

Measure	Annual Goal	Actual Results (Enter Data) Please only include new data for the specific quarter				Progress toward Annual Goal
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
# of participants in small business curriculum	25		-	6	6	12
# of square feet of leased space	2,400		1,700	700		2,400
# of businesses receiving subsidized leases	5		6			6
# of jobs retained or created by onsite tenants	5		6	7		13

**Comments:**

#14: Cohort attendance in the first two modules has been good-  
Facilitator for TenBiz reports that the training is going well.

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## Use of funds to date and any budget considerations

Spending Category	Starting Budget	Total Spending (Enter Data)				Amount Remaining
		Quarter 1	Quarter 2	Quarter 3	Quarter 4	
Personnel						\$ -
Training						\$ -
Supplies/Materials	\$ 534				\$ 534	\$ -
Meetings						\$ -
Equipment/Furniture						\$ -
Printing/Marketing						\$ -
Licensing/Memberships/Dues/Subscriptions						\$ -
Client Support						\$ -
Contracts	\$ 10,000	\$ 4,300	\$ -	\$ 5,000	\$ 700	\$ -
Professional Services			\$ -			\$ -
Insurance and Bonds	\$ 500		\$ -	\$ 500		\$ -
Building Maintenance	\$ 5,000	\$ 3,218	\$ -	\$ 625	\$ 1,157	\$ -
Cosmetic Treatment to Incubation Space	\$ 7,000	\$ 5,046		\$ 1,954.48		\$ (0)
<b>Total</b>	<b>\$ 23,034</b>	<b>\$ 12,564</b>	<b>\$ -</b>	<b>\$ 8,079</b>	<b>\$ 2,391</b>	<b>\$ (0)</b>

**Comments:**