



Small Business Advocacy Committee LiftFund & COSA Loan Interest Buy Down Program Update

November 20, 2020

About LiftFund



For over 25 years, leveled the financial playing field through entrepreneurship by providing responses resources and opportunity capital.

Our Overall San Antonio Track Record:

- \$67 million
- 4,500+ clients served
- 96% repayment rate



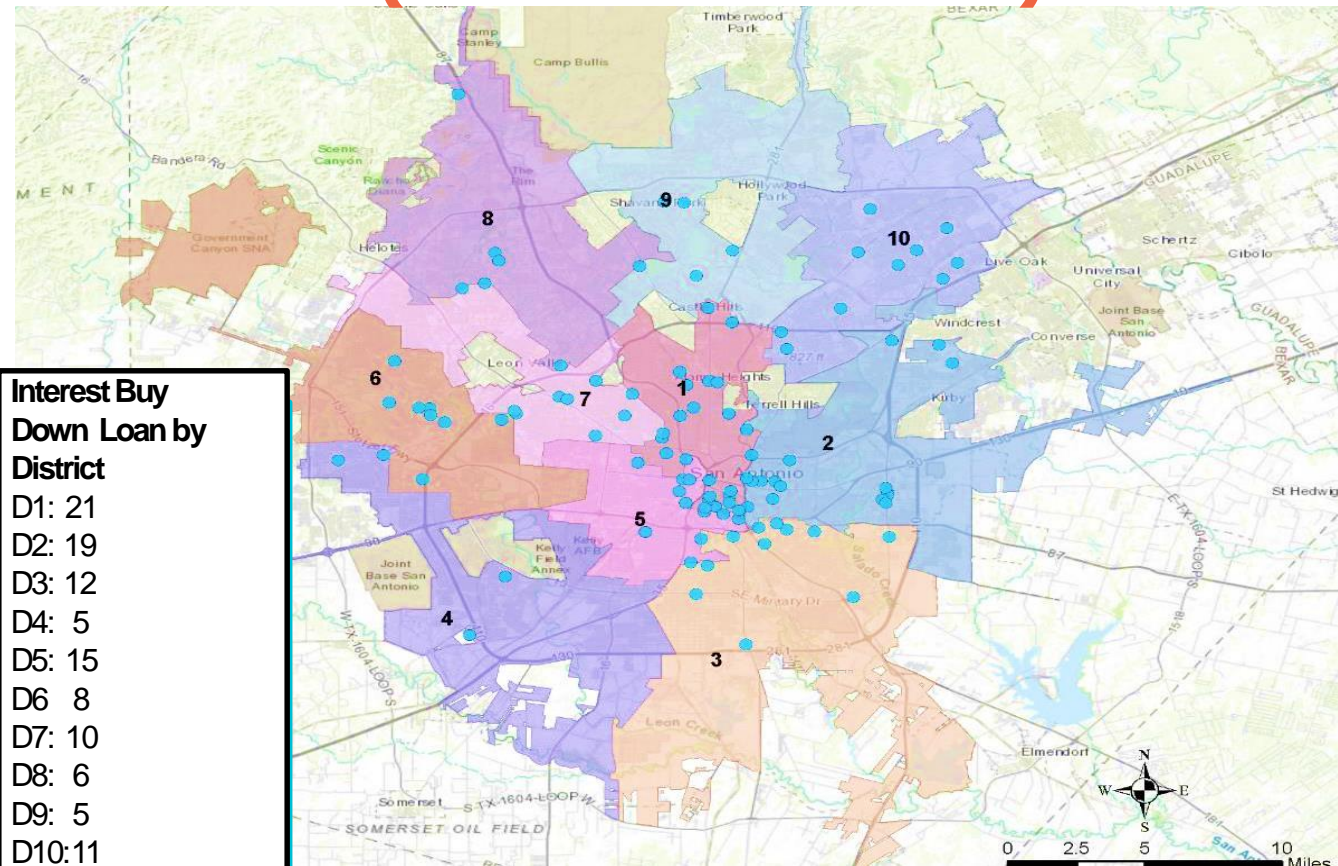
Loan Interest Buy Down Program

Helps S/M/WBEs start or expand a business, as well as purchase property, inventory, equipment, or improve their location.

**0% Interest on Loans between
\$500 and \$50,000 for S/M/WBEs**

The City of San Antonio contributes \$250,000 toward this program annually to offset documented M/WBE lending disparities.

Interest Buy Down Loans by Council District (FY 2016-FY 2019)



Interest Buy Down Loan by District

D1: 21
D2: 19
D3: 12
D4: 5
D5: 15
D6: 8
D7: 10
D8: 6
D9: 5
D10: 11

Total: 112 loans

Interest Buy Down Loans by Council District (FY 2016-FY 2019)

COSA District	Number of Loans	Dollars in District
1	21	\$ 463,245
2	19	\$ 440,036
3	12	\$ 255,102
4	5	\$ 76,800
5	15	\$ 320,119
6	8	\$ 175,218
7	10	\$ 154,019
8	6	\$ 164,623
9	5	\$ 232,117
10	11	\$ 180,732
Total	112	\$ 2,462,011

Interest Buy Down Lending Activity 2016- 2019	
Total lending amount	\$2.46 million
Interest Bought Down	\$765,000
Number of loans	112
Avg. loan size	\$20,800

Interest Buy Down Client Demographics 2016- 2019	
Minorities	86%
Women	42%
Veteran Vet Spouses	16%
Jobs Created	283
Jobs Retained	347

Interest Buy Down Loans FY 2020 Outcomes

- 22 loans administered totaling \$536K
- 64% within Inclusive Growth Area
- 51 full-time jobs retained
- 38 full-time jobs created
- Aspirational Goals
 - 100% Small Businesses
 - 77% Minority Business Owners
 - 77% Hispanic Business Owners
 - 55% Women Business Owners



Jacobo Rivera & Alejandro Campos of Zweatit

Economic Impact: For every \$1 LiftFund lends in San Antonio, \$11 is generated in economic activity by borrowers

Interest Buy Down Loans FY 2020 Outcomes

Council District	Total #
1	8
2	3
3	1
4	0
5	3
6	2
7	0
8	2
9	1
10	2
	22

Covid-19 Impact & Challenges

- Number of Loans threshold not met
- Funds balance of \$24,267
- Did not meet AABE, ABE and VBE aspirational goals

FY 21 Improvements

- Increase targeted marketing strategies
- Amended geographic focus to combined equity score
 - 70% score 7-10
 - 30% score 2-6
- Cannot have more than 1 loan within 3 years

Success Stories

Peggy Charlet Brimhall of Figurd

- Loan for working capital and disaster operations budget
- After years at other architecture firms, opened Figurd to improve community through urban infill development



Susan Janeth Gomez-Maldonado of Fiesta Couture

- Loan for inventory and working capital
- Decided to open company to help tourists and locals connect with authentic Mexican products and support indigenous women artisans

I ♥ SMALL

BUSINESSES

Questions?

