

# Metro's Small Business Assistance Programs Update

April 9, 2015

# Crenshaw/LAX Transit Project Business Solution Center

BSC continues to focus on providing case management to businesses within the targeted area 48<sup>th</sup> – 60<sup>th</sup> Street and providing intake and referral to businesses outside the targeted area

➤ As of February 27<sup>th</sup>

- ❑ 119 businesses completed Intake
- ❑ 54 businesses referred to PCR for the BIF
- ❑ 17 businesses in case management w/ BSC

➤ Observations:

- ❑ Businesses remain receptive to BSC program
- ❑ Increased number of businesses seeking BSC services outside of the targeted area
- ❑ Highest number of client referrals to PCR for the BIF

➤ Focused activities:

- ❑ Streamlining the intake and referral process for the increased number of businesses outside the target area (goal is to get businesses referred to the BSC Business Development Partners)
- ❑ Strengthening partnership and services provided by Business Development Partners
- ❑ Metro's ongoing review/assessment of BSC performance as a pilot program

# Little Tokyo Small Business Assistance Center

Little Tokyo Small Business Assistance Center began operation February 23, 2015 through the coordination of Metro's Community/Construction Relations

- Service Provider: Asian Pacific Islander-Small Business Program (API-SBP)
- Center Location : 360 E. 1<sup>st</sup> Street
- Focused activities:
  - ❑ Designing a business survey to establish priority services per community /stakeholder input
  - ❑ Survey completion and assessment in July 2015

# Metro's Pilot Business Interruption Fund

## Metro and PCR continue to focus on the implementation of the Business Interruption Fund

- BIF “soft launch” February 12, 2015 – PCR began accepting BIF applications
- BIF press event April 6, 2015 – Commenced formal program launch
- PCR held first BIF Grant Award Committee March 19, 2015
  - ❑ 5 BIF grant application staff recommendations
  - ❑ 4 BIF grant application approvals and awards
  - ❑ 1 BIF grant application denied
  - ❑ Total Value of BIF grant awards: \$66, 310
  - ❑ Total Average Value: \$16,578
- Observations:
  - ❑ High interest in BIF; highest number of client referrals from the BSC
  - ❑ More than 90% of applications received through on-line application system thus demonstrating ease and seamless web based application process
  - ❑ PCR's BIF Advisors are providing clients with direct assistance and support (i.e. one-on-one client meetings, case management, business site visits)
- Focused activities:
  - ❑ Ongoing outreach and education of businesses owners on BIF
  - ❑ Community outreach and stakeholder engagement (CLAX, Little Tokyo and Westside)
  - ❑ Development of comprehensive communication strategy

# Business Interruption Fund Analysis

Metro retained the professional advisory services of GCR, Inc. in the development of the final BIF Administrative Guidelines and BIF analysis of potential eligible businesses within the three project corridors. The analysis provides Metro with a baseline.

- High level summary of Estimated Number of Eligible Small Businesses:
  - ❑ Crenshaw/LAX: 843
  - ❑ Little Tokyo Area: 267
  - ❑ Purple Line (Segment 1): 6,626
  - ❑ Total: 7,736
  
- High level summary of Estimated Number of Participating Small Businesses:
  - ❑ Crenshaw/LAX: 292
  - ❑ Little Tokyo Area: 155
  - ❑ Purple Line (Segment 1): 2,001
  - ❑ Total: 2,448

Note: Various factors and assumptions were considered in projecting the estimated number of eligible and participating small businesses such as: the business type, number of employees, geographic location/setting type of construction activity including others.