

CITY OF OAKLAND



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REVISED PROPOSAL for IMMEDIATE ASSISTANCE TO LOCAL EQUITY BUSINESSES

To: Members of the City Council and Members of the Public
From: Council President Rebecca Kaplan
Re: **Go-Biz Grants for Cannabis Equity Assistance – And Responding to Recent Robberies**

On the June 16th Council agenda, we have the opportunity to consider plans for distribution of \$6,576,705 in State of California, Office of The Governor “Go-Biz” Equity Act Grant funds assigned to Oakland.

As you may have heard, many of our local businesses recently were hit by a wave of armed robberies, decimating many of them. They have suffered not only loss of inventory, but also destruction of facilities and equipment – in many cases, making them no longer able to be operational. These harms are negatively impacting jobs, livelihoods, and tax revenues that fund other vital public needs.

The proposed use of the funding is to distribute much of it as loans (with smaller amounts as grants). However, putting debt on struggling equity businesses is unlikely to succeed in enabling them to recover from these losses, as such facilities would not be likely to be able to receive other funding support to re-open.

This topic was also discussed at length last week by the City of Oakland’s cannabis commission, which voted to recommend that the City Council provide immediate assistance to equity facilities impacted by the robberies, and that such assistance be provided as grants, rather than loans.

Therefore, I propose that the Council revise the item as follows:

- 1) To raise the maximum grant amount from \$75,000 to \$250,000.
(while leaving the maximum loan amount unchanged at \$500,000)
- 2) To prioritize the immediate distribution of grants to assist equity businesses impacted by robberies.

Here is the link for the item:

<https://oakland.legistar.com/LegislationDetail.aspx?ID=4569063&GUID=3F124B6F-EB9A-48A8-9B10-28D966FA4C2F>

Best wishes,

A handwritten signature in dark ink, appearing to read "Rebecca Kaplan".

Rebecca Kaplan
Oakland City Council President

City Council
June 16, 2020
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