

**CITY OF OAKLAND**  
**AGENDA REPORT**

OFFICE OF THE CITY CLERK  
OAKLAND

04 SEP - 1 PM 1:49

TO: Office of the City and Agency Administrator  
ATTN: Deborah Edgerly  
FROM: Community and Economic Development Agency  
DATE: September 14, 2004

RE: **REPORT AND RESOLUTIONS AMENDING RESOLUTION NO. 78588 C.M.S. AND AUTHORIZING THE CITY ADMINISTRATOR TO INCREASE THE AMOUNT OF THE AGREEMENT WITH THE OAKLAND BUSINESS DEVELOPMENT CORPORATION (OBDC) BY \$123,400 FOR A TOTAL CONTRACT AMOUNT OF \$512,733 DURING FISCAL YEAR 2004-05 FOR EXPANDED SERVICES AND AN INCREASE OF OBDC'S LENDING AUTHORITY TO \$249,500 FOR CITY COMMERCIAL LOAN PROGRAMS**

**RESOLUTION AUTHORIZING THE AGENCY ADMINISTRATOR TO NEGOTIATE AND EXECUTE AN AGREEMENT WITH THE OAKLAND BUSINESS DEVELOPMENT CORPORATION FOR SERVICES TO INCLUDE THE UNDERWRITING AND APPROVAL OF COMMERCIAL LOANS IN AMOUNTS NOT TO EXCEED \$249,500**

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**SUMMARY**

The purpose of this report is to request that the City Council approve a resolution amending Resolution No. 78588 C.M.S. and authorizing an increase in the professional services agreement with the Oakland Business Development Corporation (OBDC) in an amount not to exceed \$123,400 to allow OBDC to 1) continue loan servicing activities of all City and Redevelopment Agency's commercial loan portfolios, 2) administer additional commercial loan programs on behalf of the City and Redevelopment Agency 3) increase marketing efforts for existing, modified and new loan programs and 4) provide heightened technical assistance to Oakland's small business community. The Redevelopment Agency is also requested to approve a resolution authorizing OBDC's continuation of the above-described activities related to Agency funded commercial loans.

The existing contract with OBDC was approved by Council through the FY2004-2005 budget process, totals \$389,333 and is funded through Community Development Block Grant (CDBG) funds. The proposed \$123,400 contract increase would be funded through a combination of Economic Development Initiative (EDI) funds and CDBG.

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## FISCAL IMPACT

Funding sources for the proposed \$123,400 increase are:

1. **\$77,400** from HUD-EDI Grants Fund (2105), Economic Development Program Project No. H66631)
2. **\$46,000** from HUD-CDBG Fund (2108), OBDC Program Delivery Costs Project. (G02200)

Funds for outsourcing commercial loan servicing and additional loan underwriting and technical assistance are included in the City's FY03-04 approved budget in an amount sufficient to cover the additional \$123,400 contract amount. Approval and disbursement of this amount will reduce the funding sources by the amounts identified above.

The source of the existing \$389,333 agreement between OBDC and the City of Oakland covering fiscal year 2004-2005 is CDBG funds, approved by City Council through the FY2004-2005 Mid-cycle budget process. The term of this increase will run concurrently with the term of the existing agreement, which is reviewed by the City Council annually.

## BACKGROUND

The Oakland Business Development Corporation is a non-profit 501 (c) (3) public benefit corporation founded in 1979 to provide direct loan and technical assistance to Oakland-based small businesses. Historically, OBDC's lending emphasis has been in the seven Community Development (CD) Districts of Oakland. The overall mission of OBDC has been to increase the opportunities of economically disadvantaged entrepreneurs and small business owners through business ownership as well as to create jobs through business development.

The City has contracted with OBDC to provide lending and technical assistance activities to Oakland's small business community for nearly 25 years with funds from the City's annual Community Development Block Grant (CDBG) award. The current year's (FY2004-05) CDBG contract with OBDC for lending and associated services is \$389,333.

In an effort to streamline these services to the business community, the Community and Economic Development Agency (CEDA) proposed in a March 2004 report to City Council that lending services be consolidated under the purview of the Oakland Business Development Corporation. Staff's recommendation for this action was based on the success OBDC had experienced in administering several City funded loan programs, lending outreach and servicing of the City's loan portfolio. However, this contract does not encompass all lending and business services offered through the City's Commercial Lending program.

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The City Council approved staff's recommendation, at its March 23<sup>rd</sup> meeting, to outsource additional lending and support services to the OBDC and requested that a proposed contract for those services be brought back to City Council for review and approval.

## KEY ISSUES AND IMPACTS

The Commercial Lending Unit oversees, either directly or through contracted services, a loan portfolio of seven loan programs, an entrepreneur training facility and a variety of small business technical assistance programs. The administration of each loan program is guided by federal regulations crafted to ensure targeted audiences receive program benefits. The combined management of these loan funds has presented a challenge to the Commercial Lending staff as they've worked to maintain program performance at levels prescribed by City Council and HUD guidelines. Throughout the EEC grant period staff has endeavored, making occasional program structure modifications, to deliver a program that was responsive to the community's need and functioned within federal standards for job creation and default rates.

In order to enhance program delivery, staff is recommending discontinuing all commercial lending programs administered by One Stop Capital Shop staff, and expanding the loan underwriting authority of the Oakland Business Development Corporation (OBDC). The OBDC portfolio of City loan programs has a higher success rate in complying with HUD's lending requirements. Outsourcing this component to the OBDC would still allow the City to utilize the remaining HUD allocation for loans. Absent this recommended change, HUD may suspend the availability of funding entirely, which would cause both the large and small loan operations to cease. The staff's recommendation would allow the OBDC to continue offering Oakland's business community small to medium size loans from the remaining loan program funds.

The proposed contract modification would implement recommendations stated in staff's March 23, 2004 report to City Council. This recommendation was based on a number of factors; 1) the City's challenge in identifying and underwriting qualified loans, 2) HUD's, the City's primary revolving loan funding source, displeasure with the City's loan portfolio delinquency and default rates, and 3) a reduction in available funds for the administration of lending programs. Despite the previously described difficulties, staff is confident that the services offered by the Commercial Lending office are valuable to Oakland's small business and entrepreneur community. As a solution to issues surrounding the City's lending programs and the value of those programs to the community, City Council accepted staff's recommendation of outsourcing the City's lending and entrepreneurial services to a qualified vendor.

The Oakland Business Development Corporation is a qualified vendor, as they are currently under contract with the City to provide limited lending services and have been in business offering identical services in the Bay Area since 1979.

The City's current agreement with the OBDC provides for OBDC's administration of five loan programs with primary responsibility for the underwriting of loans up to \$99,900. The agreement also out-sources the servicing function of the City's loan portfolio, which is comprised of approximately 36 loans. In addition to the above, the OBDC is funded to market and perform outreach services associated with the promotion of City's loan programs. These services offered by the OBDC are funded through the CDBG program and would not be diminished under the proposed service agreement.

The amended agreement increases OBDC lending authority to \$249,500 and loan production targets for Enhanced Enterprise Community (EEC) HUD Section 108 loans, ORA funded Broadway Corridor loan fund and the Economic Development Administration (EDA) revolving loan program. OBDC will continue their current administration of the neighborhood Economic Development Fund and the Micro Loan Fund with no modifications to the program guidelines. New loan programs to be administered by the OBDC are the Cal ReUSE Environmental Site Assessment Loan Program and the Brownfields Clean-up loan fund.

The revised agreement enhances services provided by the OBDC in four additional categories: Loan Servicing, Reporting, Marketing/Outreach and Technical Assistance. Although these services are currently provided under the current agreement, certain elements of these services are enhanced as proposed in Attachments #1 and #2.

The breadth of the proposed scope was necessary to ensure that Oakland small business owners and entrepreneurs continue to receive services consistent with the City's original intent and program guidelines. As proposed, it will be necessary for the OBDC to alter current operations and staff assignments, especially operations responsible for forwarding information to City staff for reporting to program funding agencies. These requirements have been outlined to OBDC and factored into the proposed scope of services.

Due to HUD's cautionary statements regarding City overhead charges to its EDI grant, staff has developed the above strategy to both satisfy the continued need for these services and reduce the City's overhead charges to the EDI grant. As stated in the March 2004 report to City Council, HUD required reductions in charges to the EDI grant would come from a reduction in staff dedicated to the Commercial Lending function, a reduction in cost associated with leased space and a reduction in miscellaneous contract services.

Although there is a reduction in Commercial Lending staff, two positions will be retained by CEDA and absorbed into the Neighborhood Commercial Revitalization and Oakland Redevelopment Agency's budgets. The remaining staff (2 FTE) will continue to perform vital services associated with commercial lending and small business services functions. These services include delinquent and defaulted loan collection, report generation, and contract monitoring.

The actions proposed within this report support the City and Agency's ability to continue offering a continuum of services to small business owners and entrepreneurs related to technical assistance, servicing of the City's loan portfolio, and lending services. The City and Agency have begun the implementation of the City Council approved strategy to restructure the activities of the Commercial Lending office and plan to further advance that implementation strategy with the vacation of leased space at 519 17<sup>th</sup> Street, which currently houses the remaining Commercial Lending staff. As these remaining staff members are reassigned, technical assistance services will continue to be provided by the OBDC through this contract.

### **SUSTAINABLE OPPORTUNITIES**

Expansion of OBDC's activities under the proposed contract is expected to result in greater economic and job growth for the City of Oakland.

### **DISABILITY AND SENIOR CITIZEN ACCESS**

All of OBDC's loan programs and technical assistance will continue to be available to all Oakland citizens regardless of age or disability.

### **RECOMMENDATION (S) AND RATIONALE**

Staff recommends that City Council and Agency adopt the attached resolutions that authorize an increase in funding of the OBDC by \$123,400 for the FY04-05. The resolutions also authorize the expansion of OBDC's lending authority for City and Agency commercial loan programs, the marketing and promotion of lending programs and the servicing of all commercial loans. Approval of this increased contract amount will allow the City to continue leveraging the resources and expertise of OBDC to more effectively serve Oakland's small businesses and the City's commercial loan portfolio, as well as to better comply with HUD guidelines and reduce program overhead cost. OBDC has proven its expertise in attracting qualified borrowers, *providing technical assistance and servicing a diversified loan portfolio.* This action will allow for the continued assistance to Oakland's small business community.

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**ACTION REQUESTED OF THE CITY COUNCIL AND REDEVELOPMENT AGENCY**

Staff recommends that: 1) the City Council approve the attached resolution amending City Resolution No. 78588 appropriating an additional \$123,400 to OBDC for continuation of commercial loan servicing and additional loan administration activities under its expanded scope of services for FY04-05, and 2) the Redevelopment Agency approve the attached resolution authorizing OBDC's loan administration activities for Redevelopment Agency commercial loans.

Respectfully submitted,



Dan Vanderprieem  
Director Redevelopment, Economic  
Development and Housing and Community  
Development

Prepared by:  
Gregory Hunter  
CEDA, Commercial Lending

APPROVED AND FORWARDED TO THE  
COMMUNITY AND ECONOMIC DEVELOPMENT COMMITTEE

  
OFFICE OF THE CITY AND AGENCY ADMINISTRATOR

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Development Committee  
September 14, 2004

**DRAFT**

FILED  
APPROVED AS TO FORM AND LEGALITY:  
CLERK OF THE CITY OF OAKLAND

2004 SEP -2 PM 4:36

Deputy City Attorney

## OAKLAND CITY COUNCIL

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**RESOLUTION AMENDING RESOLUTION NO. 78588 C.M.S. AND AUTHORIZING THE CITY ADMINISTRATOR TO INCREASE THE AMOUNT OF THE AGREEMENT WITH THE OAKLAND BUSINESS DEVELOPMENT CORPORATION (OBDC) BY \$123,400 FOR A TOTAL AMOUNT OF \$512,733 DURING FISCAL YEAR 2004-05 FOR EXPANDED SERVICES AND AN INCREASE OF OBDC'S LENDING AUTHORITY TO \$249,500 FOR CITY COMMERCIAL LOAN PROGRAMS**

WHEREAS, the Oakland Business Development Corporation ("OBDC") has had an existing agreement with the City of Oakland since 1979, to provide loan services and technical assistance to Oakland businesses; and

WHEREAS, on February 26, 2002, the City Council approved Resolution No. 76972 C.M.S. authorizing OBDC, among other things, to process, approve and administer commercial loans in amounts up to \$100,000 on behalf of the City to improve the efficiency and cost-effectiveness of those loan programs; and

WHEREAS, OBDC has effectively managed its own commercial loan programs and those additional programs of the City under its expanded City professional services agreement which implements the provisions of Resolution No. 76972 C.M.S.; and

WHEREAS, on June 1, 2004, the City Council approved Resolution No. 78588 C.M.S. authorizing negotiation and execution of a contract with OBDC in the amount of \$389,333 to perform the commercial loan administration services described above for fiscal year 2004-05; and

WHEREAS, the City would like to expand and enhance the loan administration, servicing and technical assistance activities for OBDC for fiscal year 2004-05, including increasing OBDC's maximum lending authority; and

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WHEREAS, the City has identified Economic Development Initiative (EDI) and Community Development Block Grant (CDBG) funds to pay the \$123,400 increase in OBDC's FY 2004-05 contract necessary for expansion and enhancement of OBDC's activities described above; and

WHEREAS, further expansion and enhancement of OBDC's lending activities and the increase in OBDC's lending authority to \$249,500 would increase its capacity to lend to small businesses to further the City's goals for expanding, attracting and retaining Oakland businesses, thereby creating job opportunities for low-moderate income Oakland residents; and

WHEREAS, the increase in lending activity that is expected to result from increasing OBDC's lending authority will leverage additional private capital and equity investment in Oakland businesses that otherwise may not be invested, create new jobs for Oakland's residents, and add to the City's business license tax base; and

WHEREAS, the City Council finds that the agreement with OBDC is for services of a professional or specialized nature; and

WHEREAS, the City Council finds that the agreement shall not result in the loss of employment or salary by any person having permanent status in the competitive service; now, therefore, be it

RESOLVED: That the City Council does hereby amend Resolution No. 78588 C.M.S. to increase the amount of the FY2004-05 professional services agreement with OBDC by \$123,400 to a total of \$512,733 from the following funding sources:

1. **\$77,400** from HUD-EDI Grants Fund (2105), Economic Development Program Project No. H66631)
2. **\$46,000** from HUD-CDBG Fund (2108), OBDC Program Delivery Costs Project. (G02200)

FURTHER RESOLVED: That the City Council authorizes an increase OBDC's authority to process, approve and administer commercial loans on behalf of the City from up to \$100,000 to up to \$249,500; and be it

FURTHER RESOLVED: That the City Administrator, or her designee, is authorized to conduct negotiations execute an agreement, amend, modify or extend the agreement terms, and take any other action necessary with respect to the contract or amendment consistent with this Resolution and its basic purpose; and be it



FURTHER RESOLVED: That a copy of said agreement shall be approved for form and legality by the Office of the City Attorney and shall be placed on file in the Office of the City Clerk.

IN COUNCIL, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND  
PRESIDENT DE LA FUENTE

NOES-

ABSENT-

ABSTENTION-

ATTEST:

CEDA FLOYD  
City Clerk and Clerk of the Council  
of the City of Oakland, California

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**OAKLAND BUSINESS DEVELOPMENT CORPORATION**  
**FY 2004-05 Amended Contract**

SCOPE OF SERVICES SUMMARY

9/14/04

	<b>Service Description</b>	<b>Maximum Loan Amt. (C/P)</b>	<b>Public/Private Leverage</b>	<b>Loan Fund Balance</b>	<b>New Requirement</b>	<b>Pkg. and Loan Goals</b>
	<b>Loan Underwriting</b>					
<b>1</b>	<b>Economic Development Administration (EDA)</b> – Revolving loan fund intended to provide financing for commercial real estate acquisition and improvement, business equipment purchase and working capital.	\$99,900/ \$249,500	1:2	\$128K	Y	3
<b>2</b>	<b>ORA Broadway Corridor</b> – Revolving loan fund intended to promote the Broadway Corridor Revitalization Strategy by establishing a Small Business Retail Loan Program for Broadway tenants to fund façades, tenant improvements, life-safety improvements and working capital.	\$99,900/ \$249,500	1:1	\$1.1M	Y	3
<b>3</b>	<b>Neighborhood Economic Development Fund (NEDF)</b> – Revolving loan fund intended to provide equipment and working capital financing to qualified existing and start-up small businesses in Oakland’s seven CD Districts.	\$60,000/ \$75,000	N/A	\$590K	N	12
<b>4</b>	<b>Micro Loan Fund</b> – Loans ranging from \$5,000 - \$10,000 for first-time borrowers and up to \$20,000 for borrowers who have successfully repaid an initial City Micro Loan. Loan fund can be used for various start-up, equipment and working capital expenses for qualified businesses.	\$5K-\$10K or \$20K/ \$5K-\$10K or \$20K	N/A	\$89K	N	7
<b>5</b>	<b>Enhanced Enterprise Community (EEC) Section 108 Loans</b> – Revolving loan fund that provides financing for commercial real estate acquisition and improvement, business equipment purchase and working capital loans for HUD eligible businesses in Oakland’s three EEC areas.	\$99,900/ \$249,500	1:2	\$6M	Y	3

**OAKLAND BUSINESS DEVELOPMENT CORPORATION  
FY 2004-05 Amended Contract**

SCOPE OF SERVICES SUMMARY

9/14/04

		<b>Maximum Loan Amt. (C/P)</b>	<b>Public/ Private Leverage</b>	<b>Loan Fund Balance</b>	<b>New Require- ment</b>	<b>Pkg. and Fund Goal</b>
	<b>Loan Underwriting (cont')</b>					
<b>6</b>	<b>CalRe-use Loan Program</b> – Provides loans for environmental site assessment and characterization. Loan offers possibility of being forgiven.	\$125,000	N/A	N/A	Y	2
<b>7</b>	<b>Environmental Protection Agency Brownfield</b> – Provides below market rate loans for the cleanup of properties that contain hazardous materials.	\$250,000	N/A	N/A	Y	2

**OAKLAND BUSINESS DEVELOPMENT CORPORATION**  
**FY 2004-05 Amended Contract**

SCOPE OF SERVICES SUMMARY

September 14, 2004

<b>Loan Servicing</b>			
		Existing Contracted Service	New and/or Enhanced Service
<b>1</b>	Establish and maintain documentation files for Loan Set-up, Origination, Disbursement and Closing.	N	Y
<b>2</b>	Input new loans and terms into LoanBase loan servicing application	Y	N
<b>3</b>	Generation, mail-out and collection of monthly loan statements to all loan clients.	Y	N
<b>4</b>	Prepare monthly loan portfolio aging report to City staff	Y	N
<b>5</b>	Conduct collection action for loans fewer than 90 days delinquent and provide written documentation of collection efforts	Y	Y
<b>6</b>	Refer delinquent loans of 90 days to City for collection action	Y	N
<b>7</b>	Maintain coordination with City staff as to status of loan portfolio	Y	N
<b>8</b>	Monitor job creation requirements of borrowers	N	Y
<b>9</b>	Perform loan re-conveyance procedures	Y	Y
<b>10</b>	Forward all payments of City funded loans to City staff for processing within 48 hours of receipt	Y	N
<b>Marketing/Outreach</b>			
<b>1</b>	Market City lending programs to at least 250 Oakland businesses annually	Y	Y
<b>2</b>	Provide on-site presentation of City lending programs to a minimum of 6 merchant or business organizations annually	Y	Y
<b>3</b>	Maintain updated marketing and outreach materials of City loan programs	Y	Y
<b>4</b>	Submit OBDC's Marketing/Outreach Strategy for City loan programs by October 15, 2004	N	Y
<b>5</b>	Assist in the identification of grant opportunities and application submittal process to secure additional flexible revolving loan funds	N	Y

**OAKLAND BUSINESS DEVELOPMENT CORPORATION  
FY 2004-05 Amended Contract**

SCOPE OF SERVICES SUMMARY

August 17, 2004

<b>Technical Assistance</b>			
		Existing Contracted Service	New Contract Service Enhancement
<b>1</b>	Provide up to 3 hours of Technical Assistance per applicant during loan application process	N	Y
<b>2</b>	Review applicants Business Plan, financial statements, marketing plans and personal or company background information and provide written evaluation of deficiencies to applicant.	Y	Y
<b>3</b>	Provide in-house counseling and referral services for existing businesses or walk-in customers	Y	N
<b>4</b>	Provide a minimum of eight workshops or seminars annually	Y	Y
<b>5</b>	Respond to call-in and e-mail request for services within 48 hours	Y	N
<b>6</b>	Work to develop formal relationships with Business Development, Neighborhood Commercial Revitalization and Redevelopment for project coordination purposes	N	Y
<b>Reporting</b>			
<b>1</b>	Provide to City on monthly basis a portfolio summary of loans closed	Y	N
<b>2</b>	Provide monthly portfolio status report to Treasury	N	Y
<b>3</b>	Maintain log of client referrals to outside agencies	N	Y
<b>4</b>	Provide CEDA staff monthly summary statements of City's loan portfolio	Y	N
<b>5</b>	Maintain and report monthly client intake log	Y	N
<b>6</b>	Prepare to City specifications program summary information for inclusion in Semi-Annual report to City Council	N	Y
<b>7</b>	Provide in a timely basis loan information necessary for submittal of various City, State and Federal portfolio reporting requirements	N	Y

APPROVED AS TO FORM AND LEGALITY:



Agency Counsel

REDEVELOPMENT AGENCY OF  
OF THE CITY OF OAKLAND

RESOLUTION No. \_\_\_\_\_ C.M.S.

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**RESOLUTION AUTHORIZING THE AGENCY  
ADMINISTRATOR TO NEGOTIATE AND  
EXECUTE AN AGREEMENT WITH THE  
OAKLAND BUSINESS DEVELOPMENT  
CORPORATION FOR SERVICES TO INCLUDE  
THE UNDERWRITING AND APPROVAL OF  
COMMERCIAL LOANS IN AMOUNTS NOT TO  
EXCEED \$249,500**

WHEREAS, the Oakland Business Development Corporation ("OBDC") has had an existing contract with the City of Oakland since 1979, to provide loan services and technical assistance to Oakland businesses; and

WHEREAS, on February 26, 2002, the City Council approved Resolution No. 76972 C.M.S. authorizing OBDC, among other things, to process, approve and administer commercial loans in amounts up to \$100,000 on behalf of the City to improve the efficiency and cost-effectiveness of those loan programs; and

WHEREAS, OBDC has effectively managed its own commercial loan programs and those additional programs of the City under its expanded City professional services agreement which implements the provisions of Resolution No. 76972 C.M.S.; and

WHEREAS, increasing OBDC's lending authority to \$249,500 would increase its capacity to lend to small businesses to further the City's goals for expanding, attracting and retaining Oakland businesses, thereby creating job opportunities for low-moderate income Oakland residents; and

WHEREAS, the increase in lending activity that is expected to result from increasing OBDC's lending authority will leverage additional private capital and equity investment in Oakland businesses that otherwise may not be invested, create new jobs for Oakland's residents, and add to the City's business license tax base; and

WHEREAS, the City has identified available funds and will be paying OBDC for its services; and

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DEVELOPMENT CMTE

SEP 14 2004

WHEREAS, the Agency finds that the Agreement with OBDC is for services of a professional or specialized nature; and

WHEREAS, the Agency finds that the Agreement shall not result in the loss of employment or salary by any person having permanent status in the competitive service; now, therefore, be it

RESOLVED: That the Agency does hereby authorize a professional services agreement between the Agency, City and OBDC to increase OBDC's authority to process, approve and administer commercial loans on behalf of the Agency for an amount up to \$249,500, to be paid to OBDC by the City ; and be it

FURTHER RESOLVED: That the Agency Administrator, or her designee, is authorized to conduct negotiations, execute an agreement, amend, modify or extend agreement terms, and take any other action necessary with respect to the agreement consistent with this Resolution and its basic purpose; and be it

FURTHER RESOLVED: That a copy of said agreement shall be approved for form and legality by the Office of the Agency Counsel and shall be placed on file in the Office of the Agency Clerk.

IN AGENCY, OAKLAND, CALIFORNIA, \_\_\_\_\_, 2004

PASSED BY THE FOLLOWING VOTE:

AYES- BROOKS, BRUNNER, CHANG, NADEL, QUAN, REID, WAN, AND  
CHAIRPERSON DE LA FUENTE

NOES-

ABSENT-

ABSTENTION-

ATTEST:

CEDA FLOYD  
Secretary of the Redevelopment Agency  
of the City of Oakland, California

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SEP 14 2004