

RESOLUTION NO. 5887

A RESOLUTION DECLARING THE SUPPORT OF THE CITY OF ALBANY FOR A MICROENTERPRISE ASSISTANCE GRANT SUBMITTED BY WILLAMETTE NEIGHBORHOOD HOUSING SERVICES FOR THE LINN-BENTON MICROBUSINESS PROGRAM.

WHEREAS, the Oregon Economic & Community Development Department has announced guidelines for its 2010 Method of Distribution for Community Development Block Grants for Microenterprise Assistance; and

WHEREAS, Willamette Neighborhood Housing Services has prepared a project proposal to request such a grant for the Linn-Benton MicroBusiness Program; and

WHEREAS, the City of Albany, as a public agency supports the development of microenterprise businesses commonly defined as a business with fewer than five employees and with capital needs of under \$35,000; and

WHEREAS, the City of Albany is forming a regional microenterprise assistance program with the Cities of Lebanon and Sweet Home, and Linn and Benton Counties to support economic development through microenterprise services; and

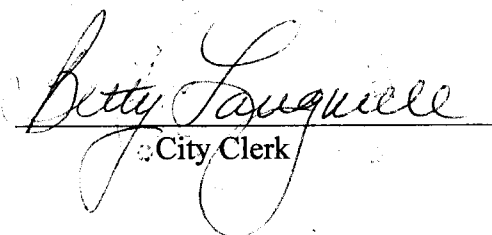
WHEREAS, the City of Albany recognizes that Benton County is the lead applicant for this proposal and will act on the regional program's behalf as lead applicant,

NOW, THEREFORE, BE IT RESOLVED THAT the City of Albany declares its support of the Linn-Benton MicroBusiness Program grant application for microenterprise development services throughout the area of the regional program.

DATED AND EFFECTIVE THIS 10TH DAY OF FEBRUARY 2010.


Mayor

ATTEST:


City Clerk

Linn -Benton MicroBusiness Program Update February 2010

This is the fifth year of the Linn-Benton MicroBusiness Program. The program is geared towards low- to moderate-income individuals who are interested in starting or expanding a small business.

We hold three workshops (each workshop is 12 sessions, 36 hours) per year. Workshops are held in Albany, Corvallis, and Lebanon. We also provide access to counseling, technical assistance, and access to capital in the form of Individual Development Accounts and Microloans.

Number of Entrepreneurs Served

Since the programs' inception, we have graduated 200 people. Seventy-five (75) Albany residents have participated in the program and 41 of them have graduated. Some examples of the businesses located in Albany include gluten free foods, human resources consulting, quilting, goat milk soaps and lotions, graphic design, massage therapy, and mobile engine repair.

Supportive Resources

Access to Capital. Program participants have access to two microloan programs; one through OSU Federal Credit Union and one through the Oregon Microenterprise Network. Participants also have access to the Valley Individual Development Account Program, a long-term matched savings in which they can be matched \$3 for every \$1 they save. These funds can be used for the start-up or expansion of a business. Right now we have eighteen people enrolled in the VIDA program; together they will access \$86,000 in match funds. Three of these people are Albany residents; together they will access a total of \$19,000.

Access to Markets. We bring knowledgeable Librarians from Oregon State University and Linn-Benton Community College into the classroom to talk with participants about the databases and resources available through our library system. Participants also have access to MarketLink, a market research program through the Oregon Microenterprise Network. Through this program they're able to access industry information and/or create mailing lists of potential customers.

Mentoring Program. Participants can be paired up with a mentor through ExperienceXchange, a business mentoring program that we offer in collaboration with the Corvallis Independent Business Alliance, Downtown Corvallis Association, the Chamber Coalition, and Linn-Benton Community College. This program links new business owners with experienced entrepreneurs and professionals. Over 40 participants have been paired up with a mentor.