



# Native American Youth and Family Center

5135 NE Columbia Blvd, Portland, OR 97218 | p 503.288.8177 | f 503.288.1260 | nayapdx.org

March 3, 2021

To: Joint Committee on Ways and Means Subcommittee on Transportation and Economic Development

RE: HB 5023 – Business Oregon Budget

Chair Byer, Co-Chair Gomberg, and Members of the Subcommittee on Transportation and Economic Development. My name is Miranda Mishan and I serve as the Housing and Economic Development Policy Coordinator at the Native American Youth and Family Center (NAYA) in Portland. NAYA is a wraparound agency, serving roughly 2,000 individuals and impacting the lives of over 10,000 individuals throughout the region each year. NAYA offers a range of education, health, housing, economic development, and community support programs. Thank you for the opportunity to speak in support of House Bill 5023 and the need for continued funding of the Business Oregon Technical Assistance program.

NAYA offers robust support to several business owners in our community, including Ae Sangasy and Kasey Park, owners of Cully Central, a neighborhood family friendly gathering place serving traditional Lao street food paired with curated beer and cocktail offerings. Ae initially engaged with our technical assistance program for some general help with understanding bookkeeping and business accounting principles. These programs are offered through our asset building portfolio. As our program staff became more knowledgeable about her business, they discovered that based upon a clause included in her commercial lease, she had the opportunity to purchase the property and use the acquisition to truly build generational wealth for her children and family moving forward. With NAYA's guidance, Ae was able to successfully negotiate the purchase of the property. Our program staff assisted her with preparing her loan application documents including assembling her financial analysis and projections for the business. Together, Ae and our Cully Business Development Coordinator secured a short-term bridge loan to finance the purchase and refinanced the debt under more favorable terms shortly thereafter.

When asked about her experience engaging with small business technical assistance, Ae said:

“With the business technical assistance provided to us, we were able to get our bookkeeping under control. We needed the help to truly understand our financial situation, what it means for the sustainability of our business, and most importantly how to package and present that information to a lender in a way that we would be more likely to get approved for a loan. There is no special handbook for these things and without access to technical assistance we would not have



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known where to start. We also got support from our TA provider in connecting us to small business legal services we never knew existed to help us with the purchase of our building. The whole process of finding resources, the ongoing support, and assistance throughout the journey was more than we ever hoped for. With the technical assistance support, we were able to get our financial records in order, purchase the building under a tight deadline--the most stressful situation we have ever been through in our business journey--and survive through the pandemic. If I had to pick the most important piece of knowledge, we have gained through engaging with TA support, it would have to be the ability to do our own bookkeeping, the right way. Without technical assistance, our business would not be here today. We would have gone under so quickly. It really has been more than we ever hoped for, and we have learned things about running a business we never would have considered otherwise.”

It is with the hope provided to Ae and Kasey that we ask for your support of HB 5023, to ensure business development in Oregon, especially for low-income and communities of color.

Thank you for your time.

Sincerely,

Miranda Mishan  
Housing & Economic Development Policy Coordinator  
Native American Youth & Family Center