

# Economic Equity Investment Program

Testimony to House Committee on Economic Development and Small Business

January 11, 2024

Brian Plinski, Business Oregon



# Economic Equity Investment Program

The Legislature allocated \$15 million to the program and directed Business Oregon to 'award grants to organizations that provide culturally responsive services to support economic stability, self-sufficiency, wealth building and economic equity among disadvantaged individuals, families, businesses, and communities.'

# EEIP Overview

- Competitive application process to select culturally responsive organizations to provide 'outreach, support, and resources' to eligible beneficiaries.
- Informed by a 7-member advisory group consisting of nonprofit and agency executives, community leaders and advocates, and public policy specialists who work with underserved and under-resourced communities.
- Also held community listening sessions to elicit feedback and minimize blind spots.
- Aims to advance economic equity for people historically excluded from or encumbered by barriers to accessing wealth building opportunities.

# Economic Equity Programs and Tools

Organizations awarded funds through this Request for Grant Applications (RFGA) will use them on behalf of eligible beneficiaries within one of more of the following areas:

- Land ownership and real property acquisition
- Entrepreneurship and business development
- Workforce development
- Intergenerational wealth building

# Eligible Beneficiaries

Per statute, eligible beneficiaries consist of individuals, families, businesses, and communities whose future is at risk because of any combination of two or more of the following economic equity risk factors:

- Experience of discrimination because of race or ethnicity
- English language proficiency
- Citizenship status
- Socioeconomic status
- Residence or operation in a rural location

# EEIP Applications

- RFGA opened on December 23, 2022, and closed on February 21, 2023, an intentionally long window to allow sufficient time for smaller organizations and the development of collaborative approaches.
- Received a total of 87 applications, requesting nearly \$52 million in funding.
- Approximately \$13.5 million from rural serving organizations, plus a number of statewide applicants.
- Wide range of proposed activities including land acquisition, down payment assistance, paid internships, college savings account seed funding, business loans and grants, IDAs, and programming to support job readiness, financial acumen, business development.

# EEIP Awardees

**Ownership of land, principal residences, other real property**

**9 projects, \$5.34 million**

Bienestar (\$354,500)

Community Home Builders (\$700,000)  
(\$480,000)

Habitat for Humanity (\$850,000)

Kor Community Land Trust (\$400,000)

Umatilla Morrow Head Start (\$205,245)

CASA of Oregon (\$752,500)

Farmworker Housing Development Corp

Hacienda CDC (\$692,775)

Native American Youth & Family (\$900,000)

# EEIP Awardees

## Entrepreneurship and Business Development

**16 projects, \$5.18 million**

Black United Fund (\$60,000)

Bohemia Food Hub (\$50,000)

Consejo Hispano (\$250,000)

Livelihood NW (\$220,250)

Nat'l Assn of Minority Contractors (\$273,000)

NW Native Chamber (\$456,464)

SEDCOR / Latino Business Alliance (\$400,000)

Urban League (\$800,000)

Be-Blac (\$200,000)

Capaces Leadership Institute(\$300,000)

High Desert Partnership (\$400,000)

MESO (\$200,000)

Nixyaawii CFS (\$400,000)

PACCO and BACC (\$700,000)

The Next Door (\$271,770)

Warm Springs CAT (\$200,000)

# EEIP Awardees

## **Workforce Development / 5 projects, \$1.05 million**

Constructing Hope (\$150,000)

PDX Opportunities Industrialization Center + RAHS (\$124,000)

UNIDOS Bridging Community (\$400,000)

Venture Partners Education and Career Development (\$180,000)

Asociacion Hispana de la Industria del Vino en Oregon y Comunidad (\$195,360)

# EEIP Awardees

## **Intergenerational Wealth Building / 6 projects, \$1.94 million**

Centro Cultural (\$500,000)

Ecumenical Ministries of Oregon (\$207,066)

Immigrant and Refugee Community Organization (\$400,000)

Project Youth + (\$140,000)

Rural Development Initiatives (\$250,000)

Umpqua Community Development Corps / NeighborWorks Umpqua (\$438,000)

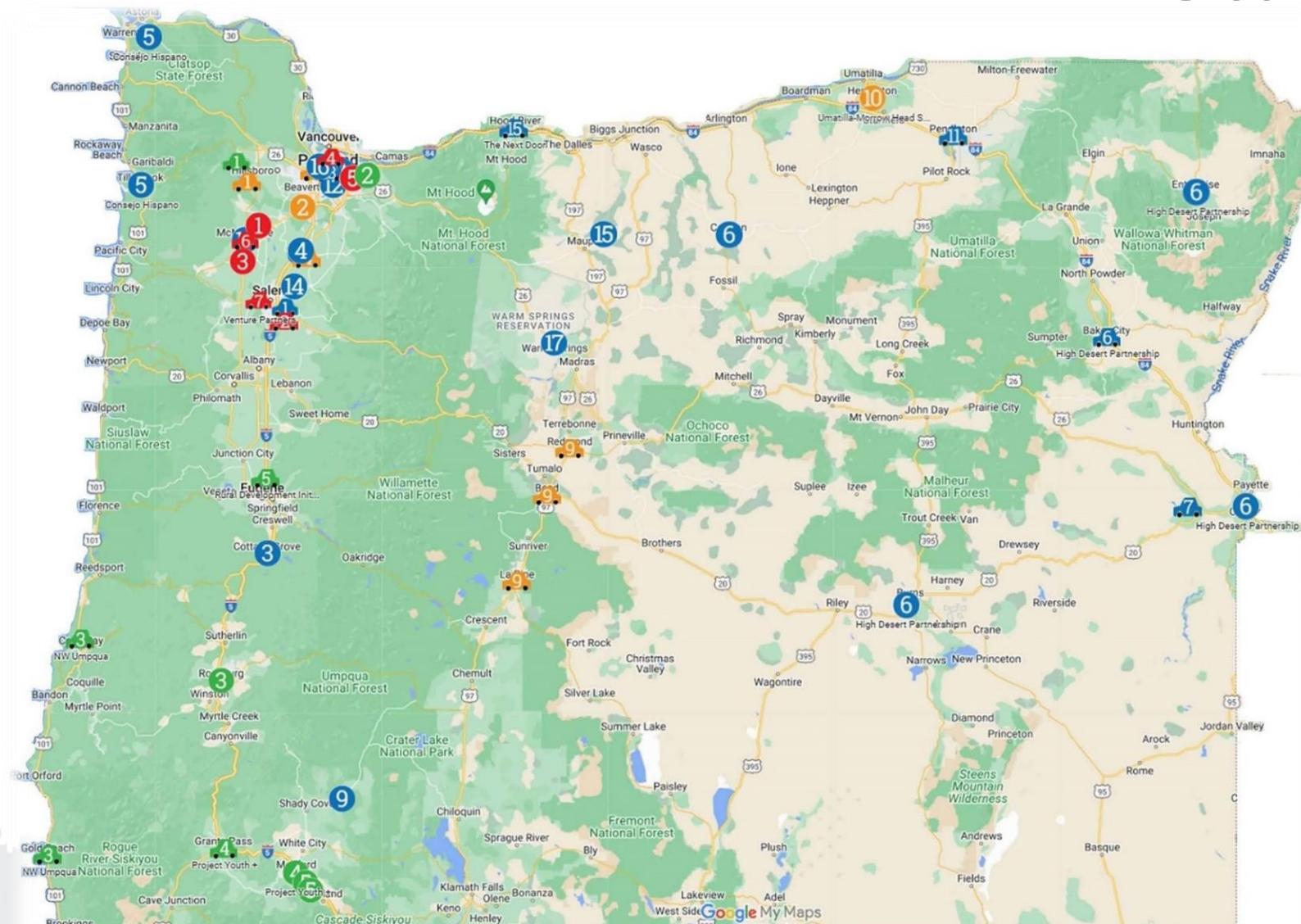
With current funding, EEIP projects have until December 2024 to carry out eligible activities.

# EEIP Additional Resources

SB 1579 earmarked funds for specific program related activities, including evaluation and analysis as well as technical assistance for recipient organizations.

- U of O Institute for Policy Research and Engagement (IPRE) – The IPRE team has supported the creation of an evaluative framework for the program and will be contributing to the report due to the legislature in September 2024.
- Technical Assistance – Kelley Nonprofit Consultant was contracted to provide support to EEIP recipient organizations to successfully carry out their projects.
- Program bulletin – see first quarterly bulletin (handout).
- EEIP meetings among providers.

# EEIP Staff Visits



# EEIP Interim Reports

EEIP Recipient Organizations are at different stages of project implementation however interim reports show the following impacts through Nov. 30, 2023:

	Property Acquisition	Entrep. & Biz Dev	Workforce Dev	Intergenerational Wealth	TOTALS
# of beneficiaries who received Programming or Education	646	571	73	91	1381
# beneficiaries received pass through funding	23	32	24	17	96
Amount of \$ passed through to date	\$ 243,189.80	\$ 58,424.00	\$ 3,800.00	\$ 71,074.84	\$ 376,488.64

Notably, EEIP organizations have secured an additional **\$2,166,000** in external funding for their programs:

- Awards range from \$1,500 to \$500,000
- Contributors included Rotary Clubs, Cities, Counties, Foundations, and others

# EEIP Interim Reports - Testimonials

## **CASA of Oregon:**

All the program participants are first time homebuyers and those who have been able to use the funds so far have been able to achieve homeownership for their families. These households now have a long-term asset that they can pass down, and they have additional equity in their homes because of these funds.

- A notable example is a household who had not been able to qualify for traditional financing due to the seasonal employment they relied on. They had previously spoken to a seller who was willing to finance and carry the note, but they needed more of a down payment to secure the deal. The funds from this program made it so that they could meet the seller's qualifications and purchase their home.

## **Warm Springs Community Action Team:**

Every program we are offering through EEIP helps participants gain access to wealth generation. This includes 1) paying down debt, building emergency savings, or purchasing assets through an IDA account; 2) youth gaining paid work experience; 3) business clients registering new businesses; and 4) people participating in financial and credit counseling to become more financially secure and get personal support to improve their financial situation.

# EEIP Interim Reports - Testimonials

- “I was walking in without even knowing how to read a measuring tape or do basic math. I told myself, you will either try it and hate it or realize it is the new way for your life, future and family. What I do for a living is what I love and there are so many things that make everything worth it. Constructing Hope changed my life.”
  - Constructing Hope participant
- As a mom, aunt, grandma, I'm super appreciative of these programs. It's a huge relief to start with people who understand the value of business and culture. I think without these opportunities we miss out, our future stalled. Feeling lost with no guidance is real when there are obstacles. This program not only is a big deal, but it gives this generation hope and motivation and I'm proud to be an example for all. Thanks again"
  - SEDCOR and Latino Business Alliance participant

# EEIP Program

Thank you for the opportunity to testify

Brian Plinski

Business Oregon

[brian.plinski@biz.Oregon.gov](mailto:brian.plinski@biz.Oregon.gov)

