



**2015-2016 FUNDING AGREEMENT BETWEEN THE CITY OF ORLANDO AND THE
BLACK BUSINESS INVESTMENT FUND OF CENTRAL FLORIDA, INC.**

THIS AGREEMENT is entered into this _____ day of _____ 2015, by and between the **CITY OF ORLANDO**, a Florida municipal corporation established under the laws of the State of Florida (hereinafter referred to as "the City") with a principal address of 400 South Orange Avenue, Orlando, Florida 32801, and the **Black Business Investment Fund of Central Florida, Inc.**, a not-for-profit Florida corporation (hereinafter referred to as "the Agency"), with a principal address of 301 East Pine Street, Ste. 175, Orlando, Florida 32801.

WITNESSETH

WHEREAS, the Agency has applied to the City for a donation of funds in order to provide such services and/or programs as are set forth in Exhibit "A" attached hereto (hereinafter "Services") and incorporated herein by this reference; and

WHEREAS, the City has determined that there is a public need for such Services in order to promote the general health, welfare and/or safety of the community and that the provision of such Services is in the best interests of the City, and, to that end, the City has appropriated funds to be donated to the Agency for such Services; and

WHEREAS, the Agency has available the necessary qualified and trained personnel, facilities, materials and supplies to perform such Services as set forth in this Agreement; and

WHEREAS, the City desires to enter into an agreement with the Agency whereby the Agency will receive and disburse said funds of the City for the purpose of providing the Services in accordance with the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the premises, the mutual covenants, and agreements herein contained, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. **INCORPORATION OF RECITALS.** The recitals set forth above are true and correct and are incorporated herein and made a part of this Agreement.

2. **FUNDING.** The City has appropriated for the period commencing October 1, 2015, and ending September 30, 2016, the total sum of One Hundred, Fifty Thousand Dollars and 00/100 (\$150,000.00) to be administered and disbursed by the Agency solely for the purposes set forth herein (hereinafter "Funds").

3. **PAYMENTS.** Under the terms and conditions of this Agreement, the City agrees to contribute the Funds to the Agency in four (4) equal installments of \$37,500.00 on a quarterly basis, beginning on November 30, 2015, unless otherwise approved and authorized in writing by the Chief Administrative Officer and the Chief Financial Officer of the City. Payments by the City shall be contingent upon the following:

(a) receipt and approval by the City of the reports specified in Paragraph 4 of this Agreement;

(b) inclusion of the audit provisions in sub-recipient agreements as set forth in Paragraph 8 of this Agreement;

(c) compliance with such other reporting and administrative requirements specifically set forth in Exhibit "B" of this Agreement; and

(d) continuing faithful performance of all of the provisions of this Agreement by the Agency.

4. **PERFORMANCE MEASURES; PROGRESS AND FINANCIAL REPORTS.** The City shall use the Performance Measures listed in Exhibit "C" to determine the effectiveness of the Services provided by the Agency. The Agency agrees to submit progress and financial reports on a quarterly basis in accordance with the schedule in Exhibit "B", which shall be consistent with the Services and Performance Measures, and shall detail the expenditure of the Funds. Failure to comply with the requirement for submission of such reports shall constitute grounds for termination of this Agreement and may result in the ineligibility of the Agency to receive contributions from the City. Completion of reporting requirements and submission of audited financial statements for the prior year are a prerequisite to receipt of funding under this Agreement.

5. **BOARD MEMBER.** The Agency shall provide at least one (1) voting membership on its board of directors for a City-appointed representative for the duration of this Agreement. The City representative shall be a member of City staff and shall enjoy the same rights and privileges with regard to discussion and voting on issues before the board as other general members of the Agency board.

6. **NONPROFIT STATUS.** The Agency shall maintain its corporate, non-profit status in the State of Florida throughout the term of this Agreement. If the Agency should, during the term of this Agreement, lose its corporate or non-profit status, it shall immediately notify the City within ten (10) days of the event. Upon such an event, the City reserves the right to immediately terminate this Agreement and discontinue distribution of Funds to the Agency.

7. **NONDISCRIMINATION.** The Agency agrees to provide the Services without regard to race, color, creed, sex, age, national origin, disability, sexual orientation or marital status and in compliance with Chapter 57 of the Code of the City of Orlando, Title VII of the Civil Rights act of 1964 as amended, and any and all other applicable federal, state or local laws, rules or regulations, whether presently existing or hereafter promulgated. The Agency agrees that compliance with this provision constitutes a condition to continued receipt of Funds.

The Agency agrees that all contractors, subcontractors, or others with whom it arranges to provide services to participants or employees in connection with any of its programs and activities are not discriminating against those participants or employees in violation of this provision. Upon receipt of evidence of such discrimination, the City reserves the right to immediately terminate this Agreement.

8. **ACCOUNTING AND AUDIT.** The Agency shall utilize and maintain such records and practices regarding receipts and disbursements of the Funds as to be in accordance with generally accepted accounting principles. All such records shall be open to inspection and audit by the City or by the City's designee during normal business hours during the term hereof and for a period of three (3) years after the termination of this Agreement. Any cost incurred by the Agency as a result of a City audit shall be the sole responsibility of and shall be borne by the Agency. In addition, should the Agency provide any or all of the Funds to sub-recipients, then and in that event the Agency shall include in written agreements with such sub-recipients a requirement that records of the sub-recipient be open to inspection and audit by the City or the City's designee to the same extent as those of the Agency.

9. **MONITORING.** The Agency shall permit the City to monitor the Services and the Agency's records and facilities, and/or interview the Agency's clients or employees in order to ensure compliance with the terms of this Agreement. The Agency shall, to assist monitoring of its program, provide to the City or the City's designee access to all client records and such other information as the City may deem necessary.

10. **TERM.** Unless earlier terminated, this Agreement shall remain in effect for the period commencing October 1, 2015 and terminating September 30, 2016.

11. **TERMINATION.** This Agreement may be terminated by either party at any time, with or without cause, upon no less than fifteen (15) days notice in writing to the other party. Said notice shall be delivered by certified mail or in person to the business address of the party upon whom such notice is served.

12. **INDEMNIFICATION.** The Agency agrees to indemnify and hold harmless the City from and against any and all liability, claims, demands, damages, expenses, fees, fines, penalties, suits, proceedings, actions and cost of actions, including attorneys' fees for trial and on appeal, of any kind and nature arising or growing out of or in any way connected with the performance of this Agreement by the Agency, the Agency's performance of the Services or because due to the mere existence of this Agreement itself.

13. **DEFAULT.** The following shall constitute an Event of Default under this Agreement:

- (a) Agency's failure to provide the Services in accordance with the terms and conditions of this Agreement;
- (b) Agency makes a material representation in any certification or communication submitted by the Agency to the City in an effort to induce the contribution of the Funds or the administration thereof that is later determined by the City to be false, misleading, or incorrect in any material manner; or
- (c) Agency's failure to comply with any of the terms and conditions in this Agreement.

Upon the occurrence of any Event of Default, or any other breach of this Agreement, the City shall have the authority to terminate this Agreement and discontinue the Funds and/or exercise all rights and remedies available to it under the terms of this Agreement under statutory law, or under common law.

14. **NO WAIVER.** The continued performance by either party hereto, pursuant to the terms of this Agreement, after an Event of Default shall not be deemed a waiver of any rights by the City. Furthermore, the waiver of any default by the City shall in no event be construed as a waiver of rights with respect to any other default, past or present.

15. **CONSTRUCTION; SEVERABILITY.** This Agreement shall be construed in accordance with the laws of the State of Florida. It is agreed by and between the parties that if any covenant, condition or provision contained in this Agreement is held to be invalid by any court of competent jurisdiction, such invalidity shall not affect the validity of any other covenants, conditions or provisions herein contained.

16. **NONASSIGNABILITY.** The Agency may not assign its rights hereunder without the prior written consent of the City. Failure to comply with this section may result in immediate termination of this Agreement.

17. **NO JOINT VENTURE.** It is mutually understood and agreed that nothing contained in this Agreement is intended, or shall be construed, as in any way creating or establishing the relationship as partner or joint ventures between the parties hereto or as constituting the Agency as the agent or representative of the City for any purpose or in any manner whatsoever.

18. **VENUE.** Any litigation occurring as a result of this Agreement shall be held in the courts of Orange County, Florida and shall be governed by the laws of the State of Florida. The Agency agrees to notify the City of an occurrence of any incident or action filed against the agency, such as but not limited to, lawsuits, injuries, or allegations of abuse or neglect.

19. **CORPORATE TABLES.** The Agency agrees that, if it holds any fund raising events during the term of this Agreement at which "corporate tables" are sold, the City shall receive

a table without cost in consideration of the contribution provided to the Agency under this Agreement.

20. **INSURANCE.** The Agency shall have in force the following insurance coverage, and shall provide Certificates of Insurance to the Manager of the Economic Development Department, or his/her designee, within ten (10) days of the effective date of this Agreement to verify such coverage. The insurance coverage shall contain a provision which forbids any cancellation, changes or material alterations in the coverage without providing 30 days written notice to the City:

- (a) Commercial General Liability -- The Agency shall provide commercial general liability coverage for all operations including, but not limited to, Contractual, Products and Completed Operations, and Personal Injury. The limits will not be less than \$500,000 Combined Single Limit (CSL) bodily injury and property damage, or its equivalent. The City of Orlando shall be named as an additional insured.
- (b) Commercial Automobile Liability -- The Agency shall provide coverage for all owned, non-owned and hired vehicles utilized in the performance of this Agreement for limits of not less than \$500,000 Combined Single Limit (CSL) bodily injury and property damage, or its equivalent.
- (c) Workers' Compensation -- The Agency shall provide Workers' Compensation coverage for all employees at the site location and, in case any work is subcontracted, will require the subcontractor to provide Workers' Compensation for all its employees. The limits will be statutory for Workers' Compensation and \$100,000 for Employer's Liability.
- (d) Employee's Honesty Insurance -- The Agency shall provide not less than \$10,000 coverage limit. The City of Orlando shall be named as an additional insured.

21. **ENTIRE AGREEMENT.** This Agreement constitutes the entire agreement between the parties hereto with respect to the subject matter hereof; any representations or statement heretofore made with respect to such subject matter, whether verbal or written, are merged herein. No other agreement, whether verbal or written, with regard to the subject matter hereof shall be deemed to exist. This Agreement may only be modified in writing, signed by both parties.

22. **COMMUNITY VENUES SUPPORT.** The Community Venues development and construction projects that the City of Orlando has undertaken, presents the opportunity to make a significant and long-term positive impact in the minority community at large. To accomplish this vision the City created five goals in its "Blueprint." The first and perhaps the most important goal, is to "assist the development and support of local, small and historically disadvantaged businesses as an important aspect of the continuing growth and development of the community."

To support this goal and as part of the core mission, the Agency is required to provide tailored technical assistance and business development/support services to local MWBE businesses that

are competing as a short list candidate or have been awarded a Community Venue (CV) contract. These services should be consistent with the Agency's core competency and should be provided without additional fees charged to the client. Businesses preparing for (CV) work or have been awarded (CV) work shall receive priority consideration by the Agency for technical support and services. The Agency is required to provide information within the quarterly reports that are submitted to the City detailing the technical assistance that has been provided to MWBE businesses.

It is the intent of the City that all future financial support will be predicated on supporting the goals of the Blueprint. Funding will be dependent on how well these services are provided and our ability to receive reports outlining the Agency's success at achieving benchmarks.

23. **MEBA SUPPORT.** The Agency shall give priority consideration for technical support and services to businesses that receive funding under the City's Minority/Women Entrepreneur Business Assistance (MEBA) Program. The Agency shall document the MEBA businesses it provides technical assistance to as part of its reporting requirement set forth in Paragraph 4 of this Agreement.

24. **MEBA ADVISORY BOARD.** The Agency shall designate one representative to serve and participate as a voting member on the City's MEBA Advisory Board for the duration of this Agreement. Once a representative is chosen, the Agency cannot substitute one representative for another without first obtaining approval from the City. The Agency's Board representative must attend any and all scheduled Board meetings and workshops.

25. **MICROLOANS.** The Agency shall allocate \$50,000 of the Funds provided herein to create and administer a microloan program and provide technical assistance related thereto for businesses located within the City of Orlando limits. Loans shall range from a minimum of \$4,000 to a maximum of \$10,000.

26. **NOTICE.** Any notices to be delivered hereunder shall be in writing and be deemed to be delivered when (i) hand delivered to the person hereinafter designated, or (ii) deposited in the United States Mail, addressed to a party at the addresses set forth opposite the party's name below, or at such other address as the applicable party shall have specified, from time to time, by written notice to the other party delivered in accordance herewith:

City: City of Orlando
Director, Economic Development Department
P.O. Box 4990
Orlando, Florida 32802
(with a copy to City Attorney's Office)

Agency: Black Business Investment Fund of Central Florida
Inez Long, President/CEO
301 East Pine Street, Ste. 175
Orlando, Florida 32801

IN WITNESS WHEREOF, the parties hereto have executed these presents and have set their hands and seals the day and year first above written.

CITY OF ORLANDO, FLORIDA

By: _____
Mayor/Mayor Pro Tem

ATTEST:

Celeste T. Brown, City Clerk

APPROVED as to form and legality,
for the use and reliance of the
City of Orlando, Florida only.
_____, 2015.

Assistant City Attorney
City of Orlando

STATE OF FLORIDA
COUNTY OF ORANGE

PERSONALLY APPEARED before me, the undersigned authority,
_____, [] well known to me or [] who has produced
his/her _____ as identification, and known to me to be the
Mayor/Mayor Pro Tem of the City of Orlando, and acknowledged before me that he/she
executed the foregoing instrument on behalf of the City of Orlando as its true act and deed, and
that he/she was duly authorized to do so.

WITNESS my hand and official seal this ____ day of _____, 2015.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____

**BLACK BUSINESS INVESTMENT FUND OF
CENTRAL FLORIDA, INC.**

By: _____
(President/CEO)
Federal I.D. No. _____

STATE OF FLORIDA
COUNTY OF ORANGE

Personally appeared before me, the undersigned authority, _____, well known to me and known by me to be the _____ of _____, and acknowledged before me that they executed the foregoing instrument on behalf of the Black Business Investment Fund of Central Florida, Inc., as its true act and deed, and that they were duly authorized so to do. He/she is personally known to me or has produced _____ as identification and did/did not take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this day of _____, 2015.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____

EXHIBIT "A"



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NARRATIVE PROPOSAL

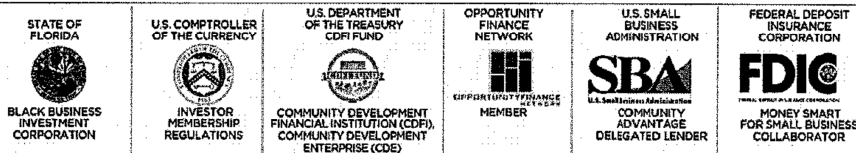
A. REQUEST AND USE OF FUNDS

BBIF Florida (BBIF) is requesting \$100,000 from the City of Orlando to be used as funds for our financial training and technical assistance program, the Financial Training Academy. The City's grant support will serve as a direct investment into the many Black, minority, women and underserved small businesses that live, work and play in the Orlando MSA. The City's investment allows for BBIF Florida to continue lending to and providing in-depth financial training for small businesses in the Central Florida region. In turn, these small businesses stimulate growth of the local economy by providing employment opportunities and cultivating innovation and positive change to the communities in which they are located.

B. EXECUTIVE SUMMARY

ABOUT US

BBIF Florida was created out of the 1985 Florida Small and Minority Business Act. The mission of BBIF Florida is to develop and promote Black businesses by providing loan capital, training and education and to create an environment conducive to their development. The goals of the BBIF Florida are to engage in investments, projects and activities that have a positive economic impact on underserved small businesses and communities, providing a financial education focus. A driven, community based, non-depository lender, BBIF Florida specializes in providing direct loans and financial technical assistance training to underserved small and urban businesses and communities throughout the state. The organization is an emerging CDFI (Community Development Financial Institution) and CDE (Community Development Enterprise) certified by the U.S. Department of the Treasury, Community Advantage Lender certified by the U.S. Small Business Administration, MoneySmart for Small Business collaborator certified by the Federal Deposit Insurance Corporation (FDIC) and Black Business Investment Corporation (BBIC) certified by the State of Florida. BBIF Florida is also a member of the Opportunity Finance Network (OFN), a national prestigious membership group of CDFI's.



ORGANIZATIONAL MISSION AND GOALS

BBIF Florida implements and facilitates business and economic development initiatives in the Orlando MSA as well as the entire state of Florida. The goals of BBIF Florida are to engage in investments, projects and activities that have a positive economic and community impact, and provide focused financial education and technical assistance services to Black, minority and underserved small businesses in the state, including but not limited to the following:

- (1) *Obtaining contributions by financial institutions and private investors to create and expand capital funds for business loans and investments*
- (2) *Acting as a business investment corporation by providing direct loans, guarantees, subordinated debt, equity and other capital products*
- (3) *Fostering and advocating for contract opportunities for businesses which will create and sustain jobs*
- (4) *Assisting in the establishment of training and educational programs which will assist in providing financial technical assistance in the areas of marketing, legal, finance, strategy development, management, and accounting systems*

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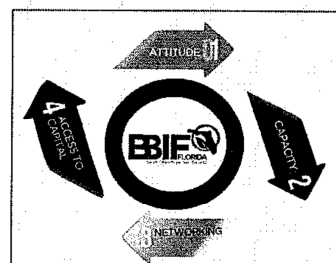


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BBIF Florida has served Central Florida's business community for over 25 years through the provision of direct loans, loan guarantees, and financial technical assistance. In order to do this, we have partnered with local and regional contracting organizations, technical assistance providers and traditional lending institutions. At BBIF Florida we leverage relationships with our regional partners and utilize a unique approach to deliver our loan products and development services offered through the Financial Training Academy.

APPROACH





By the very nature of our organizational goal, "to engage in investments, projects and activities that have a positive economic and community impact, and provide focused financial education and technical assistance services to Black, minority and underserved small and micro businesses in the state of Florida", BBIF Florida has had to be very creative when constructing our products and services. Providing capital to "risky" demographic groups and redlined communities has forced us to be a visionary in the packaging of our loan deals and programmatic financial training designs.



BBIF Florida takes a comprehensive approach to deliver its loan products and Financial Technical Assistance program. Our 4 keys of business success include: attitude, capacity, networking and access to capital. Through our own resources, the resources of partner banks and relationships in the lending community, BBIF Florida brings the lending capacity to respond to the financing needs of firms utilizing services offered through the Financial Training Academy. The organization assists business owners in strengthening their management skills and business capacity so that loan capital can be invested. Our financial technical assistance services are free to all clients and are designed to provide client firms with intensive management development assistance and lead them to secure the best possible financing for their businesses. BBIF Florida works with its partners to assist in the marketing and outreach activities, training its partners of the loan guidelines and participating on agenda in partner outreach events all around the state of Florida.

CORE SERVICES

BBIF Florida's core competency is in (1) providing direct capital solutions for Black, minority and underserved small businesses throughout the state of Florida and (2) offering financial based training and educational services to help develop the management capacity of the business owners.

 CORE SERVICES	
BUSINESS LOANS <i>(Direct Capital Investments)</i>	FINANCIAL TRAINING ACADEMY <i>(Training and Education)</i>
 	FINANCIAL TECHNICAL ASSISTANCE PROGRAM <ul style="list-style-type: none"> - Business Owners Roundtable - One-on-One Counseling - Orientations
 	SIGNATURE EVENTS <ul style="list-style-type: none"> - Business Networking Event (BBQ) - Business Opportunity Symposium Series (B.O.S.S. Events) - Board and Partner Planning Session

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LOAN FUNDS

BBIF Florida administers 4 distinct loan funds to assist Black, minority and underserved small businesses. The loan dollars can be used for business working capital needs including: business lines of credit, contract & accounts receivable financing and equipment financing. Loan applications are internally evaluated, the applicant's credit is reviewed and analyzed, and the deal is underwritten and structured then directly funded.

Black Business Loan Fund (BBLF)

The BBLF, established in 1987 provides loans to qualified Black-owned businesses. BBLF clients typically have difficulty accessing capital for their businesses from traditional banks. The BBLF loan is a direct loan providing loan capital access to black-owned businesses located in Orange, Osceola, Seminole, and Lake counties looking to create and sustain jobs in Central Florida and revitalize communities; Loans range between: \$10,000-\$100,000; terms: 12-60 months.

Micro Loan Fund (MLF)

The MLF was established in 2010 when the organization raised an additional \$1.05 million for this specific fund. It provides loans to micro and disadvantaged businesses. This loan fund has allowed for us to provide loan capital aggressively to Black and other minority businesses. Loans range between: \$5,000-\$50,000; average of approximately \$44,000, terms: 12-72 months. The typical micro-loan clients have a lack of business ownership experience, business credit and very little, if any, business and personal equity. BBIF Florida provides its intense and specialized monthly Financial Technical Assistance coupled with flexible loan underwriting to bring capital to its minority businesses.

Contract Financing Loan Fund (CFLF)

Established October 1, 2012, the CFLF allows for Black and minority sub-contractors that have acceptable contracts (public and private) with a weaker financial condition to get a working capital loan, using a contract as loan security. Loans range between: \$10,000 - \$100,000 and are secured by an acceptable contract and must provide job creation. Terms for the CFLF range from 12 to 60 months.

Small Business Loan Fund (SBLF)

Established October 1, 2012, the Small Business Loan Fund (SBLF) allows for underserved small businesses to receive a SBA (Community Advantage) guaranty on loans ranging from \$50,000 to \$250,000. BBIF Florida was the first of two approved SBA Community Advantage lenders in the state. Terms for the SBLF range from 12 months to 60 months.

FINANCIAL TRAINING ACADEMY



Our charitable affiliate organization, the Florida Business Training Institute (FBTI) raises funds for our financial training and education services, which are all housed within our Financial Training Academy. Created in 2015, the FBTI's mission is to develop, promote and train minority and underserved businesses by maximizing their financial capabilities while improving their operations.

Our Financial Training Academy is comprised of two parts, (A) the Financial Technical Assistance Program and (B) Signature Events.

A. Financial Technical Assistance Program

1. Orientations

The orientation service provides information about BBIF Florida's loan and financial technical assistance services. All qualifications and documentation that are required to apply for a business loan are discussed in detail. Orientations are held at the BBIF Florida office each month at 5:00 p.m. on the second Tuesday. A BBIF Florida virtual orientation is also available on the website at: www.BBIFFLORIDA.com

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2. One-on-One Counseling

BBIF Florida's highly trained lending staff meets with business owners to provide focused advice specific to their unique businesses.

3. Business Owners Roundtable

In monthly roundtable meetings, business owners meet in a group setting and receive coaching in finance, marketing, strategic planning, bond assistance, cost analysis, budgeting, bookkeeping, human resources and law. Business owners develop stronger management skills yielding stronger businesses with the capacity to create more jobs.

B. Signature Events

• *Business Networking Event (BBQ)*

This barbeque, networking event provides a casual and relaxed environment for developing relationships and securing business contracts. In attendance are minority business owners and contracting agencies and companies that are looking to meet with minority businesses to partner and subcontract with for opportunities. Approximately 500 business owners and professionals attend this event annually and millions of dollars in contracting opportunities are obtained each year by minority owned businesses. Tax-deductible Sponsorships (Corporate & Small Business) are available for this event. On average, the Business Networking Event has 400-500 attendees.

• *Business Opportunity Symposium Series (B.O.S.S. Events)*

The Business Opportunity Symposium Series (B.O.S.S.) event is a quarterly forum designed to support and educate minority businesses by introducing them to Central Florida's business leaders, executives and larger entrepreneurs in order to expand their business relationships and to inspire them for success.

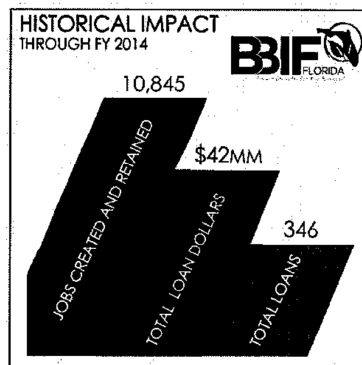
• *Board and Partner Planning Session*

Toward the end of each fiscal year, our Board and staff invite investors, partners, clients and other stakeholders for a session to reflect on our successes, discuss our challenges, realize our impact and drive new goals. Ultimately this session keeps the organization on path to achieve the goals outlined in our 10-year strategic plan.

HISTORICAL IMPACT

BBIF Florida has impacted thousands of Black, minority and underserved small businesses and communities through a holistic series of business development events and community outreach efforts.

BBIF Florida has over 25 years of experience, and historically the organization has provided over 346 loans totaling in excess of \$42 million to businesses creating and sustaining over 10,845 jobs. We have assisted thousands of businesses providing technical assistance/education and other outreach services. Currently, BBIF Florida manages a loan portfolio of \$3.7 million through four (4) distinct funds that utilize flexible underwriting allowing for companies with weaker financial conditions to be assisted.



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BENEFITS

BBIF Florida, as a Community Development Financial Institution (CDFI), helps the "American Dream" and the idea that every US citizen should have an equal opportunity to achieve success and prosperity through hard work, determination, and initiative, lives on. Day in and day out, thanks to CDFIs, more and more people in low-income, low wealth, distressed and underserved communities have a greater shot to take the next step on the path to realizing their unique "American Dream". BBIF is able to maintain impact in the communities we serve by raising grants and donations and leverage them with private financing for our loan funds, using scarce resources to become a much bigger pool, creating opportunity multiplied. As our organization is repaid on its investments, we are able to relend our money every 3 to 5 years; a virtuous cycle to say the least. BBIF Florida combines creative and innovative financing, responsible lending practices, and affordable products and services to make investors, communities and individuals happy. BBIF Florida, along with other CDFI peers, are one of the best examples of public private partnerships, innovative community development, and for profit nonprofit collaboration.

BBIF Florida has held both the responsibility and opportunity in 2014 to continue impacting our rebounding local economy by supporting minority and underserved small businesses. In fiscal year 2014, BBIF Florida accepted for review 46 loan applications for a total request amount of over \$4.76MM, closed 18 new loans totaling \$2MM. Technical assistance and One-on-One consultation was provided to 143 business owners and potential business owners. In direct correlation to the new loans made, over 189 jobs were created and sustained over the last year.

Through our Financial Training Academy, the organization has provided over 785 hours of business development and specialized financial technical assistance to business owners via one-on-one business assistance, lunch and learn sessions, business opportunity sessions, training workshops, orientations, and owners' roundtable in fiscal year 2014. In addition, during fiscal year 2014 our team reached over 4,522 businesses owners and professionals through a mix of 31 in-house and partner events. The majority of our Financial Training Academy activities were hosted in the Orlando MSA.

Over the years, BBIF Florida has provided both loan capital and technical assistance services to a number of minority and women owned business subcontractors that have worked on the Orlando Venues projects, including the Amway Center and the Orlando Citrus Bowl. As the City continues its expansion of the venues and other projects, we look forward to assisting even more clients in the same manner. The work we do would not be possible without the support of partners. We thank the City of Orlando for its ongoing commitment to positively impact minority and underserved small businesses in our local community and appreciate your consideration of this funding request.

BBIF FLORIDA

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EXHIBIT "B"

Quarterly Performance reports on the items specified in Exhibit "A" are due in the City of Orlando Economic Development as indicated:

<u>Reporting Period</u>	<u>Due Date</u>
First Quarter (10/1/2015-12/31/2015)	1/15/2016
Second Quarter (1/1/2016-3/31/2016)	4/15/2016
Third Quarter (4/1/2016-6/30/2016)	7/15/2016
Fourth Quarter (7/1/2016-9/30/2016)	10/15/2016

Quarterly Reports should include information on services provided with City of Orlando funding.

Mail or Fax the quarterly progress reports to:

City of Orlando
Economic Development Department
Attn: Economic Development Director
P.O. Box 4990
Orlando, Florida 32802

Phone: (407) 246-2821
Fax: (407) 246-2848

EXHIBIT “C”

Black Business Investment Fund City of Orlando Funding Agreement Performance Measures – 2015/2016

- Assist local MWBE businesses in support of Community Venues effort and/or MEBA program (# of businesses and list of businesses)
- Number of Black owned business in the City of Orlando assisted through loans, direct and guarantees, including loan amounts (# of businesses and list of businesses)
- Outreach and provide technical assistance to a minimum of 50 Black owned businesses the City of Orlando (include list of businesses)
- Number of Central Florida businesses served (include list of businesses)
- Number of City of Orlando business attendees at organization training workshops, business roundtables, information sessions and president/owner roundtable meetings