



**2014-2015 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 _____ 2014, 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, 2014, and ending September 30, 2015, the total sum of One Hundred Thousand Dollars and 00/100 (\$100,000.00) 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 \$25,000.00 on a quarterly basis, beginning on November 30, 2014, 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, 2014 and terminating September 30, 2015.

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 create and administer a pilot program that provides microloans of up to Five Thousand Dollars (\$5,000) each. The Agency and City staff shall work together to develop the program, which will include establishing criteria for program eligibility. The Agency shall require applicants for such microloans to utilize the technical assistance services of the Florida Small Business Development Center at the University of Central Florida.

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:

Alana C. Brenner, City Clerk

APPROVED as to form and legality,
for the use and reliance of the
City of Orlando, Florida only.
_____, 2014.

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 _____, 2014.

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 _____, 2014.

NOTARY PUBLIC
Print Name: _____
My Commission Expires: _____

EXHIBIT "A"



Smart Growth
for your Business!

yielding quicker measurable impact metrics. Additionally, participants of our outreach events and activities and walk-in clients into the office can register on-line and the information can be captured and uploaded by staff into the database. Staff is able to input and update customer information in real time - at the time that services are delivered.

MARKETING

BBIF Florida's marketing efforts consists of a mixture of printed brochures, printed advertisements, newsletters, featured articles, our website www.bbif.com, electronic information emails, and outreach activities utilizing a network of partnership organizations. The organization also uses minority and mainstream business newspapers and publications to advertise its services to marginalized populations. Additionally, the organization utilizes the professional services of a public relations firm and marketing media company to get the word out about our loan products. In fact, we, financial technical assistance program and events.

Additionally, the organization and its programs are marketed state-wide via our partnership with collaborating organizations including the Florida Economic Development Council (72 offices), the Florida Small Business Development Center Network (39 offices), the Black Business Investment Corporations (7 offices) plus hundreds of banking retail offices and other non-profit entities that work with small businesses and minority populations. BBIF Florida utilizes the statewide partner organizations to help market our loan products within and throughout both the metropolitan and rural areas. Additionally, the organization has leveraged its relationship with the Florida Small Business Development Center Network (FSBDCN), via a statewide partnership memorandum, to provide loan referrals and training for business clients throughout Florida, to improve their business financial capacity in order to expand business and job growth.

BENEFITS - RETURN ON INVESTMENT TO THE CITY OF ORLANDO

BBIF Florida continues to provide an excellent return to the City of Orlando, increasing jobs and the City's tax base!

CITY OF ORLANDO IMPACT

Our organization held both the responsibility and opportunity in FY 2013 to continue impacting our rebounding local economy by supporting minority, micro and underserved small businesses. In FY 2013 BBIF Florida assisted 7 businesses located within the Orlando City limits, providing a total of \$717,700, created/sustained 75 jobs with an average employee salary of \$30,450 and average client revenues of \$1.2MM.

OTHER ORGANIZATIONAL IMPACT:

In fiscal year 2013, BBIF Florida accepted for review 61 loan applications for a total request amount of over \$10.6MM, closed 12 new loans totaling \$1.78MM. Technical assistance and One-on-One consultation was provided to 147 existing/potential business owners. At the close of FY 2013 BBIF Florida serviced a total of 38 loan clients, for a total loan dollar amount of \$3.27MM, impacting 320 jobs with an average salary of \$30,130 and total client revenues over \$83.1MM. In direct correlation to the 12 loans closed in FY 2013, over 224 jobs were created and sustained. The total economic impact generated by our clients served in fiscal year 2013 totals over \$122.2 million for the year (based upon the U.S. DDC Regional Industrial Multiplier of 376%).

Through our Orlando Training Academy, BBIF Florida participated in over 140 events in FY 2013, participating in over 140 events, reaching over 3,700 current and potential business owners. Internally, the organization delivered 264 hours of specialized financial technical assistance to business owners via one-on-one business roundtables in FY 2013.

FUTURE TARGET/GOALS:

- BBIF Florida will continue its CORE business of business financing, business development, and networking activities
- Increase loan capital for Black, minority and underserved small businesses in Orlando

The work we do would not be possible without the support of our partners like the City of Orlando. We appreciate your consideration of this request and your continued commitment to impact Black, minority and underserved small businesses and communities.

BBIF FLORIDA

330 EAST PINE STREET, SUITE 175 | ORLANDO, FL 32801

PHONE: 407.849.4780 | FAX: 407.849.2685 | www.BBIFFlorida.com



Smart Growth
for your Business!

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 driver, community based, non-disciplinary 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 a small, emerging CDF (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, Money Smart for Small Business Ally certified by the Federal Deposit Insurance Corporation 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 CDFIs. BBIF Florida President/CEO Iraz Long was recently appointed to the OFN Board of Directors at the 2013 Annual Conference.



BBIF Florida directly administers four loan programs which are: (1) the Black Business Loan Fund (BBLF); (2) the Micro Loan Fund (MLF); (3) the Contract Financing Loan Fund (CFLF) and (4) the Small Business Loan Fund (SBLF); business loans range from \$5,000 - \$250,000. In addition to our business loan funds, BBIF Florida delivers specialized financial technical assistance training services to businesses through our Financial Training Academy. Comprised of monthly business owner roundtables and outreach events, the Financial Training Academy and business development services are designed to strengthen the management capacity of business owners. By the very nature of our organizational goal, 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 cases and programmatic designs.

ORGANIZATIONAL MISSION AND GOALS

BBIF Florida implements and facilitates business and economic development initiatives not only in the Central Florida/Orlando MSA, but 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 expose 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*

BBIF FLORIDA

331 EAST PINEL STREET, SUITE 115 | ORLANDO, FL 32801

PHONE: 407.649.4730 | FAX: 407.649.5288 | www.BBIFFlorida.com

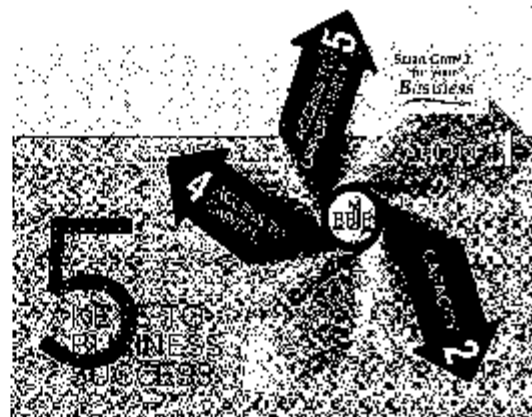


Smart Growth
for your Business!

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

BBIF Florida takes a comprehensive approach to deliver its loan products and Financial Technical Assistance program. Our 5 keys of business success include: attitude, capacity, networking, opportunity and access to capital. BBIF Florida's approach to developing a successful business is founded in the belief that business success is achieved when the right attitude, access to capital, capacity (infrastructure strengthening), opportunities (increased revenue) and networking relationship mentoring enhancement all come together for the small business. 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 provided at no cost to 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.



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 training and educational services to help develop the management capacity of the business owners.



CORE SERVICES

BUSINESS LOANS (Direct Capital Investments)



FINANCIAL TRAINING ACADEMY (Training and Education)

TECHNICAL/TECHNICAL ASSISTANCE PROGRAM
• Business Owners Roundtable (Entrepreneurial)
• One-on-One Counseling
• Orientation

DOLLARS AND SENSE FINANCIAL LITERACY TRAINING
• Business Development Services (Finance Outreach)

SMALL BUSINESS EVENTS
• Business Networking Roundtable
• Business Opportunity Symposium Series (S.O.S. Series)
• Business Briefing
• Central Florida Black Business Day

BBIF FLORIDA

301 EAST PINE STREET, SUITE 175 | ORLANDO, FL 32801

PHONE: 407.649.4730 | FAX: 407.649.5685 | www.BBIFFlorida.com

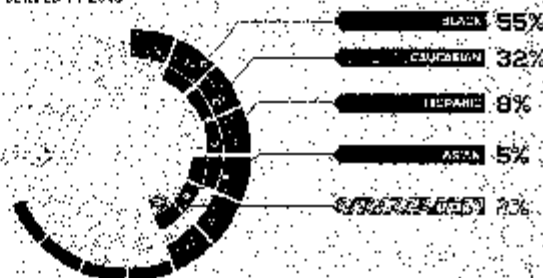


Smart Growth
for your Business!

LOAN FUNDS

BBIF Florida administers 4 distinct loan funds to assist Black, minority and underserved small businesses. The loan collars 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 or sourced to potential investors.

ETHNICITY OF LOAN CLIENTS
SERVED FY2013



Black Business Loan Fund (BBLF)

The BBLF, established in 1987, provides loans to qualified Black-owned businesses; our primary target market clients. 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-\$50,000; 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 is open to all micro firms. Loans range between: \$5,000-\$50,000; average of approximately \$4,000; 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 roundtables coupled with flexible loan underwriting to bring capital to MLF clients.

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 collateral 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



The BBIF Florida Financial Training Academy houses all of the organization's training and education services. The Black Business Capital Financing Corporation (BBCFC), our charitable 501(c)(3) affiliate organization, raises funds for the activities and services offered through the Financial Training Academy. Created in 1993, the BBCFC provides fundraising, education and networking opportunities to develop and support the growth of minority businesses and underserved communities. Additionally the BBCFC has a vision to develop sustainable communities by providing low to moderate and affordable housing.

The BBIF Florida Financial Training Academy is comprised of three parts:

- (A) Financial Technical Assistance Program
- (B) Dollars and Sense Financial Literacy Program
- (C) Signature Events

BBIF FLORIDA

301 EAST PALM STREET, SUITE 175 ORLANDO, FL 32831
PHONE: 407/831-7100 FAX: 407/846-9686 | www.BBIFFlorida.com



Smart Growth
for your Business!

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

FINANCIAL
TECHNICAL
ASSISTANCE

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. Dollars and Sense Financial Literacy Training

A new educational program, our Dollars and Sense Financial Literacy Training program focuses on providing basic financial literacy concepts to micro businesses in underserved census areas. Minority populations, especially primarily Black neighborhoods, are experiencing tough economic conditions and have few opportunities for advancement. Black businesses and residents and communities are in dire need of loan capital and social investments in order to create jobs for residents. In the first year of the Dollars and Sense Program, it is anticipated that approximately 300 micro business owners, adult consumers and youth will be provided the cost-free financial literacy training.

DOLLARS
& SENSE

BBIF Florida has attained certification through the Federal Deposit Insurance Corporation (FDIC) to use the Money Smart for Small Business curricula as the base for the financial training. While Dollars and Sense is a statewide program, the pilot actions will take place in the City of Orlando/Orange County region; additional geographies will be added as we garner the grant support of more partners and are able to facilitate the trainings regionally.

C. Signature Events

BBIF Florida, by way of our 501(c3) charitable affiliate the Black Business Capital Financing Corporation (BBCFC), hosts business development and networking events:

• Business Networking Event (BNE)

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.

• Feacons Runch

Held for the first time in February 2013, this event focuses on highlighting Florida's thriving black businesses. Held during Black History

BBIF FLORIDA

301 EAST PINE STREET, SUITE 101 | ORLANDO, FL 32801

PHONE: 407.640.4780 | FAX: 407.845.2885 | www.BBIFFLORIDA.com

Smart Growth
for your Business!



Worth, the event celebrates and salutes "Beacons: Our humble beginnings, our endless possibilities." After a rigorous selection process from the hundreds of nominations that poured in from across the State of Florida, 52 black businesses were chosen to be highlighted as trailblazing business organizations with a strong business foundation, superior services and products as well as community ties that encourage civic participation and social responsibility. Over 250 attendees were present at the event.

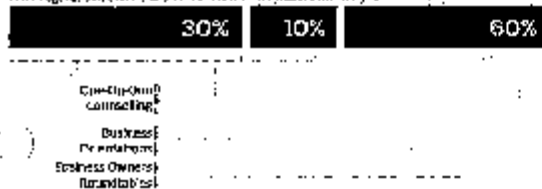
• Central Florida Black Business Day

The Black Business Day event helps to foster an open and positive dialogue between black elected officials as well as top procurement officers in order to formulate strategic initiatives that would assist in "opening business" opportunities for black and minority businesses. Launched in 2011, the first Central Florida Black Business Day event had over 350 attendees, including: politicians, procurement professionals, executives, decision makers and professionals laying a solid foundation to grow in future years. For more information about these events, visit the BBFCF website at www.BBFCF.org

FISCAL YEAR 2013 FINANCIAL TECHNICAL ASSISTANCE PROGRAM IMPACT

FINANCIAL TECHNICAL ASSISTANCE PROGRAM IN FY 2013

Percentage of businesses that have received assistance in FY 2013



ETHNICITY OF TECHNICAL ASSISTANCE (UNIQUE CLIENTS SERVED IN FY 2013)



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. BBFCF's mission is to provide financial services to Black businesses, which is corroborated by the many community and development service activities that it partners with BBIF Florida to provide. It is the goal of both BBFCF and BBIF Florida to continue impacting underserved Black, micro, minority and underserved small businesses and communities throughout the state using a hard-feld, grassroots approach.

BBIF Florida has over 25 years of experience, and historically the organization has provided over 335 loans totaling in excess of \$40 million to businesses creating and sustaining over 11,155 jobs for a multiplied impact of over \$425 million throughout the state of Florida. Historically BBIF Florida has never exceeded a 3% loan loss rate.



BBIF FLORIDA

301 EAST 4TH STREET, SUITE 1751 ORLANDO, FL 32801

PHONE: 407.649.4762 FAX: 407.649.5285 www.BBIFFlorida.com

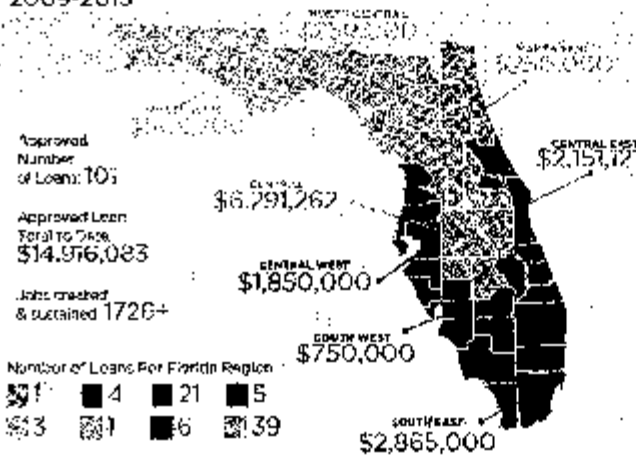


Smart Growth:
for your Business!

STATEWIDE IMPACT

Since entering the statewide market in 2009, BBIF Florida has had a tremendous impact on underserved firms.

STATEWIDE IMPACT 2009-2013



BOARD MEMBERS

The Board, Committees, Staff, Clients and Stakeholders of BBIF Florida are reflective of a broad composition across cultural, gender, age, ethnicities and experience levels. Comprised of 5 members, the BBIF Florida Board of Directors steers the course of the organization. The Board of Directors consists of representatives of its member investor banks, community leaders and small business owners. Through this inclusive representation, the Board ensures that fund initiatives are aligned with the mission statement and overall community economic development strategies.

STAFF MEMBERS

BBIF Florida has a very strong full time employee staff management capacity with a combined experience of 62 years of industry experience. The organization uses both volunteer Loan Committee Members as well as Technical Team consultants to serve Black, minority and underserved small businesses throughout the state of Florida. The staff is currently comprised of 8 members.

COMMITTEES

BBIF Florida has standing committees that are authorized in its by-laws. The membership of these committees is comprised of members of partner financial institutions along with representatives from the community. Volunteers that serve on these committees bring considerable expertise, and experience in commercial and community lending, investment management, small business development and portfolio risk management.

Loan Committee

Loan Committee is made up of several members from financial institutions. The role of the Loan Committee is to assist in the review and underwriting of business loan requests and address management risk issues as it relates to the business. The Loan Committee, which meets monthly, approves or rejects any loan requests that are analyzed and presented to them by the Loan Officer. BBIF Florida's Loan Committee consists of experienced commercial lenders from several banks and was recently

BBIF FLORIDA

301 EAST PINE STREET SUITE 175 | ORLANDO, FL 32801

PHONE: 407.649.4760 FAX: 407.549.8588 | www.BBIFFLORIDA.com



Smart Growth
for your Business!

expanded to include lenders in Jacksonville and Miami with experience in SBA lending. The Loan Committee members in aggregate bring a total of 160 years' lending experience. The Loan Committee meets monthly to review and make decisions on all loan requests. Loan Committee members are approved by the Board of Directors. All actions of the committee are recorded and reported to the Board of Directors at their next meeting.

Investment/Finance Committee

The Investment/Finance Committee consists of two bankers, the BBIF Florida Board Treasurer, and the BBIF Florida President. The Investment/Finance Committee is responsible for the management of capital funds of BBIF Florida and to properly maintain necessary liquid funds for the benefit of loan demands. The Investment Committee is responsible for financial oversight for the organization. Tasks include budgeting and financial strategic planning, financial reporting, and the creation and monitoring of internal controls and accountability policies.

TRACKING CLIENT IMPACT

BBIF Florida utilizes a results-oriented methodology to measure outcome and impact. Rather than define progress based upon the number of classes held, contracts won, or loans made, we measure results in terms of improvements in an individual's business capability and graduation into mainstream banking. The use of these measurements ensures that potential lenders and contractors will be working with a group of businesses that have the capability to successfully complete projects and grow.

BBIF Florida has a specially designed Intranet software program that allows for the organization to accumulate and track all services and details on our loan and financial technical assistance clients. This software allows for us to input client's baseline data, monthly roundtable meeting assignments, monthly financial statements, ratios, employee numbers, and various activities. Client reports can be pulled at any time and allow for a client's current financial condition to be compared to client's baseline data. This allows for measurable impact of our Financial Technical Assistance services.

MITIGATING LOAN LOSS

A risk mitigation tool for managing loan loss is technical assistance, which we have used successfully for 20 years achieving its 3% historical loan loss. BBIF Florida requires all loan clients to participate in its specialized Financial Technical Assistance program and the roundtables at no cost to the client. By meeting with the client monthly, receiving monthly financial updates and assisting the client through its on-going business challenges, we are able to mitigate our loan losses to a very low level. Also, as a non-traditional lender BBIF Florida has flexibility if needed, to modify customer loans to ensure repayment.

BBIF Florida's intense and specialized Financial Training Academy and business development services are designed to assess the financial viability of client firms, recommend constructive corrective action to increase that financial viability, and position firms to sustain short and long-term growth in order to create and sustain jobs. It engages businesses in a three-phase process that includes a financial baseline, gap analysis, and the development of a near-term action plan. We require all loan clients to participate in monthly technical assistance roundtable sessions through the life of the loan. Technical assistance is offered one-to-one via videoconference.

MEASURING RESULTS

BBIF Florida manages client information through two systems, one system for loans clients and another system for technical assistance clients and services. In order to determine the impact of the services we provide to clients, we perform an initial assessment, which provides a baseline, to determine the strength and weakness of the clients' financial condition. We then create a plan of action to fill the 'gap'. Site visits are performed on all clients. The Senior Loan Officer tracks the initial profile and each monthly financial data update and task assignment in a specially designed SS database system at each monthly roundtable meeting. Financial data such as revenue, profit/loss, equity, current and debt coverage ratios are tracked. Thus the organization is able to review client data over any period of time to review the impact of ongoing specialized technical assistance coupled with loan capital.

The organization recently re-designed our Intranet database to track the impact of our technical assistance clients. The system allows for client roundtable assignments and info, orientations, one-on-one appointments, telephone consultations, etc. to be placed in one system.

BBIF-FLORIDA
231 EAST PINE STREET, SUITE 175 | ORLANDO, FL 32801
PHONE: 407.646.4780 | FAX: 407.646.9685 | www.BBIFlorida.com

10



Smart Growth
for your Business!

yielding quicker measurable impact metrics. Additionally, participants of our outreach events and activities and walk-in clients into the office can register on-line and the information can be captured and uploaded by staff into the database. Staff is able to input and update customer information in real time - at the time that services are delivered.

MARKETING

BBIF Florida's marketing efforts consist of a mixture of printed brochures, printed advertisements, newsletters, featured articles, our website www.bbif.com, electronic information emails, and outreach activities utilizing a network of partnership organizations. The organization also uses minority and mainstream business newspapers and publications to advertise its services to marginalized populations. Additionally, the organization utilizes the professional services of a public relations firm and marketing media company to get the word out about our loan products, initiatives, financial technical assistance program and events.

Additionally, the organization and its programs are marketed state-wide via our partnership with collaborating organizations including the Florida Economic Development Council (72 offices), the Florida Small Business Development Center Network (39 offices), the Black Business Investment Corporations (7 offices) plus hundreds of banking retail offices and other non-profit entities that work with small businesses and minority populations. BBIF Florida utilizes the statewide partner organizations to help market our loan products within and throughout both the metropolitan and rural areas. Additionally the organization has leveraged its relationship with the Florida Small Business Development Center Network (FSBDCN), via a statewide partnership memorandum, to provide loan referrals and training for business clients throughout Florida, to improve their business internal capacity in order to expand business and job growth.

BENEFITS - RETURN ON INVESTMENT TO THE CITY OF ORLANDO

BBIF Florida continues to provide an excellent return to the City of Orlando, increasing jobs and the City's tax base!

CITY OF ORLANDO IMPACT

Our organization held both the responsibility and opportunity in FY 2013 to continue impacting our rebounding local economy by supporting minority, micro and underserved small businesses. In FY 2013 BBIF Florida assisted 7 businesses located within the Orlando City limits, providing a total of \$717,700, created/sustained 75 jobs with an average employee salary of \$30,450 and average client revenues of \$1.8MM.

OTHER ORGANIZATIONAL IMPACT:

In fiscal year 2013, BBIF Florida accepted for review 61 loan applications for a total request amount of over \$10.6MM, closed 12 new loans totaling \$1.78MM. Technical assistance and One-on-One consultation was provided to 147 existing/potential business owners. At the close of FY 2013 BBIF Florida serviced a total of 38 loan clients, for a total loan dollar amount of \$3.27MM, impacting 320 jobs with an average salary of \$36,130 and total client revenues over \$83.1MM. In direct correlation to the 12 loans closed in FY 2013, over 224 jobs were created and sustained. The total economic impact generated by our clients served in fiscal year 2013 totals over \$122.2 million for the year (based upon the U.S. DCG Regional Industrial Multiplier of 8767).

Through our Orlando Training Academy, BBIF Florida participated in over 140 events in FY 2013, participating in over 140 events, reaching over 3,700 current and potential business owners. Internally, the organization delivered 264 hours of specialized financial technical assistance to business owners via one-on-one business roundtables in FY 2013.

FUTURE TARGET/GOALS:

- BBIF Florida will continue its CORE business of business financing, business development, and networking activities
- Increase loan capital for Black, minority and underserved small businesses in Orlando

The work we do would not be possible without the support of our partners like the City of Orlando. We appreciate your consideration of this request and your continued commitment to impact Black, minority and underserved small businesses and communities.

BBIF FLORIDA

330 EAST PINE STREET, SUITE 175 • ORLANDO, FL 32801
PHONE: 407.649.4780 | FAX: 407.649.2685 | www.BBIFlorida.com

12

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 (10/1/2014-12/31/2014)	1/15/2015
Second Quarter (1/1/2015-3/31/2015)	4/15/2015
Third Quarter (4/1/2015-6/30/2015)	7/15/2015
Fourth Quarter (7/1/2015-9/30/2015)	10/15/2015

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 – 2014/2015

- 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