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City of San Diego Celebrates Small Business Month by Investing in Capacity Building, Storefront Improvements

MAY 6-10 IS ALSO ECONOMIC DEVELOPMENT WEEK TO PROMOTE OPPORTUNITIES TO HELP BUSINESSES THRIVE AND GROW

SAN DIEGO – With a vision of promoting economic growth and opportunity in every neighborhood, the City of San Diego is celebrating May as <u>Small Business Month</u> in California, which is home to more than 4.1 million small businesses. In San Diego, 93% of businesses have 12 or fewer employees and these small businesses employ more than 100,000 people.

The City of San Diego supports its small businesses by offering investment opportunities including the <u>Storefront Improvement Program</u> and the <u>Small Business and Restaurant Assistance Program</u>, among a variety of other <u>business and assistance programs</u>.

May 6-10 is also <u>Economic Development Week</u>, a national celebration by the International Economic Development Council that recognizes the programs, best practices and individuals who positively impact life in their communities.

"San Diego is a city brimming with entrepreneurial spirit," said Christina Bibler, Director of the Economic Development Department (EDD). "We offer a suite of resources and programs designed to support small businesses in every San Diego community. May is Small Business Month, but our commitment to their success is year-round."

Through the Storefront Improvement Program, businesses can receive up to \$8,000 to create and implement a plan for improving their street-facing appearance. In FY23, the City provided \$84,560 in incentives through the program, also leveraging \$168,474 in private funds, which resulted in the completion of 14 projects. Businesses in the San Diego Promise Zone may receive an additional 30% above their approved reimbursement amount.

The <u>Capacity Building Grant Program</u> supports the growth of nonprofit organizations that directly support small businesses in under-resourced communities, such as the Promise Zone. The federally

designated zone covers a 6.4 square mile area that spans East Village and Barrio Logan east to Encanto and is home to the City's most culturally rich and ethnically diverse neighborhoods.

Recent examples of Capacity Building Grant awards include:

- Access Inc. and <u>Bayside Community Center</u> to provide technical assistance and supplies for small businesses that vend in Linda Vista and City Heights farmers markets.
- Convoy District Partnership to support placemaking efforts and website upgrades.

In order to support businesses impacted by the Jan. 22 storms, the City is currently reviewing applications for recovery assistance. The Emergency Response Grant program provides up to \$2,500 per applicant, with a 100% bonus (for a total of \$5,000) for applicants located in the Promise Zone, Opportunity Zones, or Low-Moderate Income Census Tracts. So far, 79 businesses and 9 nonprofits have been awarded funds.

The City of San Diego leverages public incentives and assistance to promote community revitalization, attract new businesses and encourage investment in local businesses. It also encourages community revitalization and promotes economic opportunity for all segments of the population, which is a key component in ensuring a high quality of life for all residents of San Diego.

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