
OVERVIEW

Of the approximately 1140 total small businesses along the Central Corridor, roughly 10% went out of business during the CCLRT construction. Of the approximately 350 small businesses that received the most intensive support services from the Business Resources Collaborative (BRC) and its partners, roughly 4% went out of business.

BACKGROUND

The Business Resources Collaborative (BRC) received 17 Catalyst Fund grants for just over \$2 million between 2009 and 2013 in 4 categories: Direct Assistance and Loans, Technical Assistance, Marketing Assistance, and a business survey conducted in 2012.

Loans, Direct and Technical Assistance:

- 500+ of more than 1,100 businesses in Central Corridor impacted by BRC work
- 39 loans from U7 for total of \$1M
- 196 loans from Ready for Rail for \$2.6M (avg: \$13,757 with half receiving full \$20,000)
- 106 marketing/façade grants for \$230,000
- 514 businesses served with 12,000 hours of TA
- 104 workshops held with almost 700 participants
- NDC creating new permanent TA department

Marketing Assistance

- 700 marketing tool kits
- 150,000 coupon books with 32 participants
- 500 “I Love Central Corridor” yard signs
- 36 events with 6,265 attendees
- 114 articles/news segments
- 1 Progressive Dinner with 135 attendees and 12 participating restaurants
- Led to 1.2 M “On the Green Line” campaign

Business Survey:

Survey of 201 business owners conducted by Wilder Research between 3/2012 and 6/2012

- Programs compensating for revenue loss rated more favorably than those increasing customer traffic.
- Almost all respondents gave favorable review of U7 services, parking loan program and Ready for Rail loan program; highest reviews among respondents of color and foreign-born.
- 76% reported they expect their business to be operating in current location in 5 years, regardless of receiving assistance.
- The groups that experienced the most intense construction impact disproportionately received the most highly rated services.
- Direct outreach is critical to participation.
- Also, a 2013 Met Council business census found that 122 businesses have opened, 90 have closed, 24 relocated to new sites along the corridor, and 28 moved off the corridor since March 2011.

Lessons Learned:

- Small businesses are more open to discussing TA at their place of businesses instead of large info session.
- Technical assistance for financial record-keeping was more popular than expected.
- Continue to tailor assistance to evolving needs.
- It is important to use TA providers who know the community and speak the language of the community being served.
- Flexible terms and options are important in direct assistance programs to meet a variety of needs.
- Lead with design services for new connections