

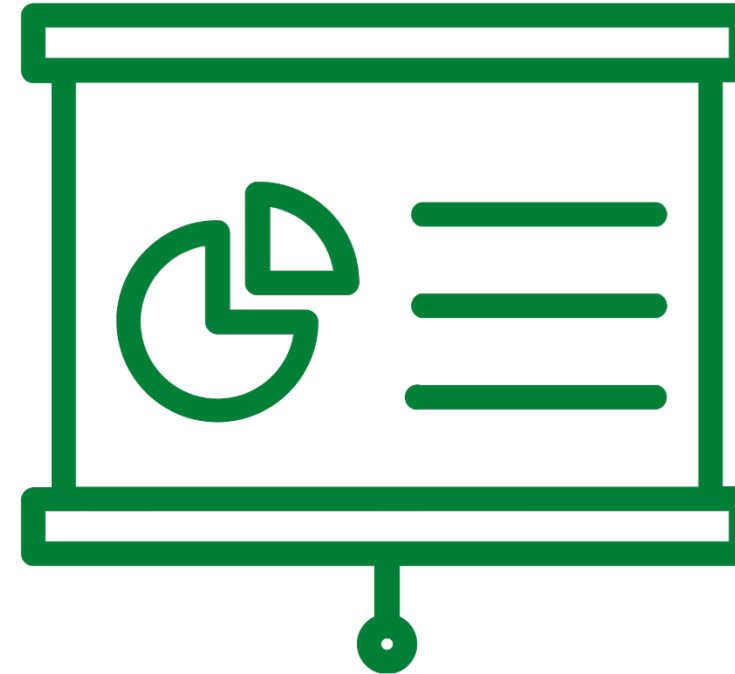
Grants: GoBiz 5

Cannabis Oversight Committee
10/09/2024



Presentation Outline

- Recapping Prior Meeting
- GoBiz Round 5: Refreshing Important Information
- Grant Disbursement Questions
- Q & A



Recapping Prior Meeting

- There are three general disbursement-related questions in front of the committee:
 - Set aside ~ \$250,000 for an Equity Fee Waiver
 - Set aside ~ \$150,000 for Technical Assistance
 - Finalize a disbursement scheme for the remaining, Direct Assistance funds
- **The Committee had generally agreed on the Equity Fee Waiver and the Technical Assistance portion**
- **During this meeting we will finalize the votes on all three**

GoBiz Round 5

Total Amount & Disbursement Timeline



GoBiz Round 5

Grants Award Eligible for Disbursement:

~\$1.8 Million

Grants & Eligible Expenses

- Rent
- Regulatory Fees
- Regulatory Compliance
- Cannabis Testing
- Fixtures and Equipment
- Capital Improvements
- Legal Services
- Cannabis Related Taxes
- Banking and Escrow Fees
- Packaging and Materials
- Marketing and Advertising
- Furniture
- Accounting Services
- **Acquiring Commercial Property (New Category)**

GoBiz Round 5 Timeline:

Tentative Distribution and Spend-Down Timeline:

- **Letter of Intent:** January 2025 – February 2025
- **Contracting:** March 2025 – June 2025
- **Redistribution:** July 2025 – October 2025
- **End of term:** October 2025
 - **NOTE: Timelines are subject to change**

Grant Disbursement

How should the direct assistance dollars be distributed?



Discussion Question #1

- Is the Committee interested in the Office of Cannabis exploring the possibility of setting aside \$250,000 of the grant award for permit fee waivers to be available to all Equity Businesses that have received permits from the OOC?
 - This process would need to be cleared by our City and State partners
 - This would likely apply to up to about 50 Equity Businesses
 - Equity Businesses already have their first-year fee waived, meaning this would apply for Equity Businesses that have been in operation for over a year
 - Leftover funds will be included in the mid-year reallocation effort
- **Committee voted to recommend the following:**
 - **Yes, explore the viability of this pathway with our City and State partners**

Discussion Question #2

- Is the Committee interested in the Office of Cannabis exploring a Request for Proposal to contract with a technical assistance provider to provide free support to verified equity applicants in the areas of permit support, grant support, and business development?
- **Committee voted to recommend the following:**
 - **Yes, explore the viability of this pathway with our City and State partners**

Discussion Question #3

- What direct grant eligibility criteria would the Committee like to recommend for the 2025 grant cycle?
- The Committee's recommendations for the 2024 cycle was that as of 12/31/23, applicant's must have met the following criteria:
 1. The applicant must **be an Equity Applicant**, and must have a Cannabis Business Permit application submitted to OOC without disqualifying factors;
 2. The Equity Applicant **must own at least 51% of the corporate Applicant**;
 3. The Equity Applicant's Cannabis Business Permit application must have been formally referred to the Planning Department and **have a status of *Build-out or Approved***.

Total Award - (Waiver + TA):

	100% VEA	51% - 100% VEA
Build-Out	7 (~\$200,000)	11 (~\$127,272)
Approved	8 (~\$179,671)	14 (~\$102,669)
Total	15 (~\$93,333)	25 (~\$56,000)

(Waiver = \$250,000) (TA = \$150,000)

Q & A



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Thank You!

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