



## COVID-19 SUPPORT TEAM IMPACT REPORT:

The Historic Fourth Avenue Coalition (HFAC) and the Community Investment Corporation (CIC) were proud to have joined forces to focus on the unique challenges posed to Fourth Avenue area businesses during the initial onset and following months of the COVID-19 Pandemic.

The Support Team was also fortunate to collaborate with the International Coaching Federation - Arizona Charter Chapter (ICF AZ), Local First Arizona, the Fourth Avenue Merchants Association (FAMA) and many other invaluable community partners in this collective effort.



## 90-DAY ACTIVITIES AND OUTCOMES :

The Support Team worked collaboratively with Fourth Avenue business owners to first assess and then address as many collective concerns as possible during the engagement.

### PROGRAM GOALS:

- Business owners know they are not alone
- Deep dive and business analysis
- Co-creation and execution of solutions to identified problems



## Group Sessions and Webinars: 60 business owners participated

Given the collective experience of the Support Team participants, they were able to quickly adapt previously proven approaches to address the magnitude and scope of the problem facing businesses. The true extent of the challenges was not fully known, so the effort commenced with a group kickoff session used to triage issues and identify follow on support activities such as targeted webinars.

- Kickoff Session
- Monthly Community Discovery Forums
- Topic of Interest Webinars
  - Business Fundamentals in the face of COVID-19
  - Returning to the Workplace: A Checklist to Help
  - PPP vs. Unemployment
  - Profit & Loss Statement Training
  - Balance Sheet Training

## Loan Support: \$25,000 distributed

The Support Team identified additional locally sourced loan opportunities available to local small businesses. These include the following:

- CIC Emergency Microloans
- Community-Backed Loans through Kiva Tucson

## Focused Support Teams: 36 activities

Based on feedback from the Group Sessions and Webinars the collaborative developed Teams to provide guidance in the following critical areas:

- Application of new digital sales and marketing tools
- Financial health and access to resources
- Safely re-opening and virtual walk throughs

## One-on-One Support: 8 sessions

- Coaching and Mentoring Sessions
  - Listening Sessions
  - Business Assessments: Identifying Areas of Greatest Potential
  - Business Mentoring

## TESTIMONIALS :



We are here to help preserve a very special unique culture, the Fourth Avenue Businesses. Professional Coaches are always here, but we wanted to step up in a specific way during this specific time to help these specific businesses. We are here for them."

**Kristen Drozdowski, Historic Fourth Avenue Coalition Volunteer**

"As a volunteer, I have observed CIC and the Historic Fourth Avenue Coalition be, to the businesses they are rallying behind, ones who "get it". Cheerleaders in their court can be as important to re-energizing entrepreneurs as the advice they receive." **Jeff Koenig, Historic Fourth Avenue Coalition Volunteer**

"Jeff was very helpful in clearing up some questions we had concerning the various types of federal assistance available to us. He was patient and answered all of our questions clearly. It was nice to be heard and he took the time to understand the situation unique to our business."

**Shannon Riggs, POPCYCLE**

"Working with CIC to provide a loan for Originate to bridge the gap during COVID was extremely easy. Originate started off 2020 with our 4th best 1st quarter in our 16-year history as a company. Then COVID hit with stay at home orders and our revenue for April and May dropped by almost 50%. That was scary and we were trying to figure out how to navigate uncharted territories. Knowing we have money in our bank account is such a relief, I can now concentrate on running my business instead of worrying about how I will pay my employees, my rent, and my vendors. I feel a sense of calm now."

**Natasha Winnik, Founder/Owner Originate**



## COMMUNITY INVESTMENT CORPORATION EMERGENCY COVID-19 FUNDING OVERVIEW MARCH-JUNE

In less than **4** months **\$424,000** in loan capital and funding support to

**34** small businesses AND expert insight and counsel to **108** small businesses.