One Buncombe, COVID-19 Rapid Relief Fund

Asheville City Council Update
September 8, 2020

Kit Cramer, Asheville Area Chamber of Commerce President & CEO
One Buncombe Fund Chair

Background and Request

The purpose of One Buncombe is provide a donation portal to support relief efforts and to provide relief to individuals and businesses impacted by COVID-19.

- At the March 24th regular meeting, the Board of Commissioners voted to **create the "One Buncombe" fund**, a COVID-19 relief fund.
- The Board set an April 7th public hearing meeting to authorize $200,000 in economic development appropriations in accordance with GS 158-7.1 and Ch. 166A.

Background and Request

- At the March 24th Asheville City Council meeting, Council voted to participate in the Buncombe County Service Foundation (BCSF) One Buncombe Fund; to consider an appropriation of $100,000 from City Fund Balance; and to set the public hearing for April 14, 2020 for consideration of the economic development appropriation in accordance with GS 158-7.1 and Ch. 166A.

Structure

- Utilizes the nonprofit Buncombe County Service Foundation as fiscal entity
- Board of Directors recruited with specific focus on administering One Buncombe funds
- 2/3 of funds support small business assistance; 1/3 of funds support individual assistance
- Individual assistance provider = Buncombe County Health and Human Services
- Small business loan provider = Mountain BizWorks

Results

✔**Raised $1.375M from Mar-Aug 2020**

- $200K from Buncombe County
- $100K from the City of Asheville
- **$1.075M from the community**

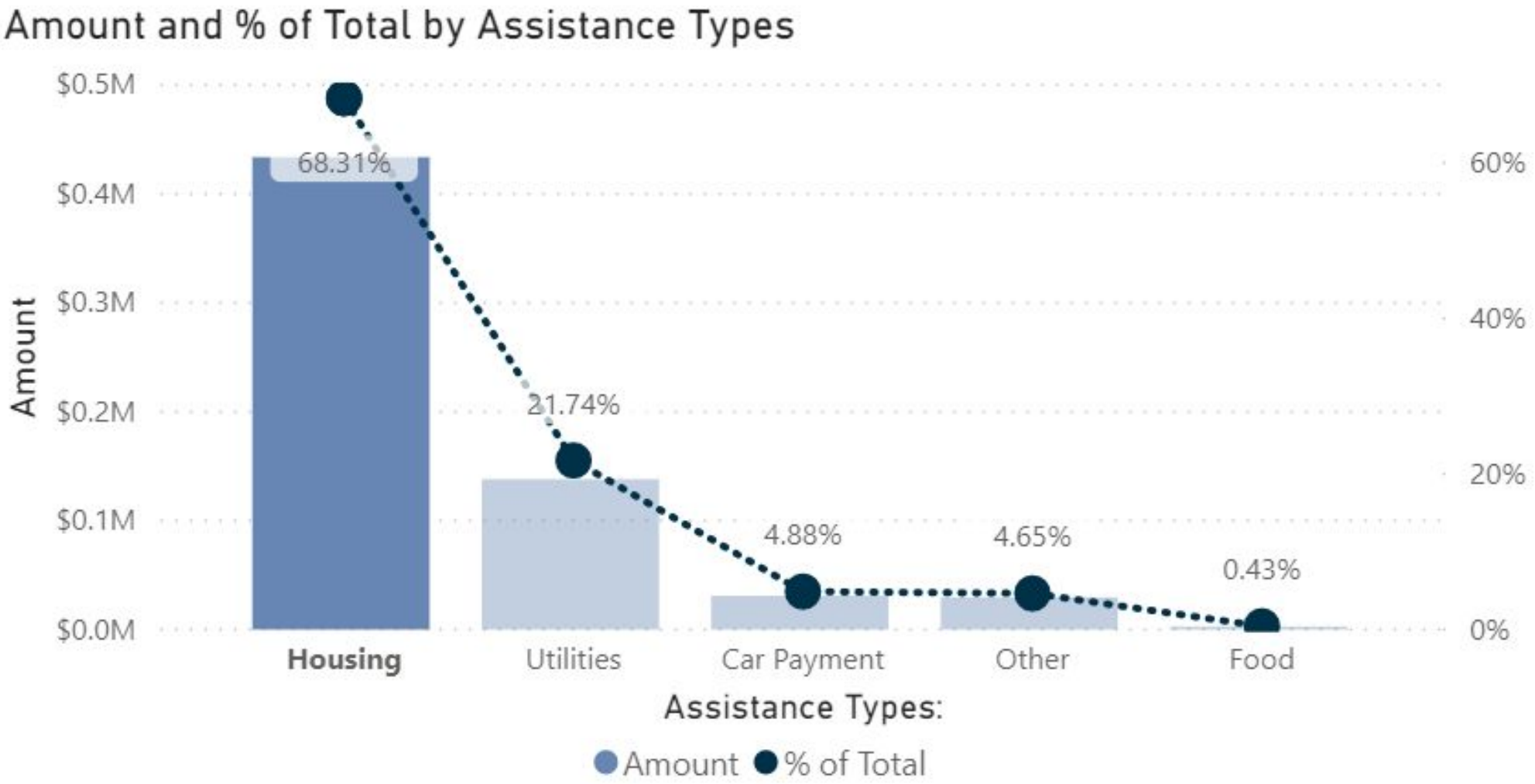
…including individual gifts, corporate sponsorships & grants ranging in size from $5 to $100,000

Results

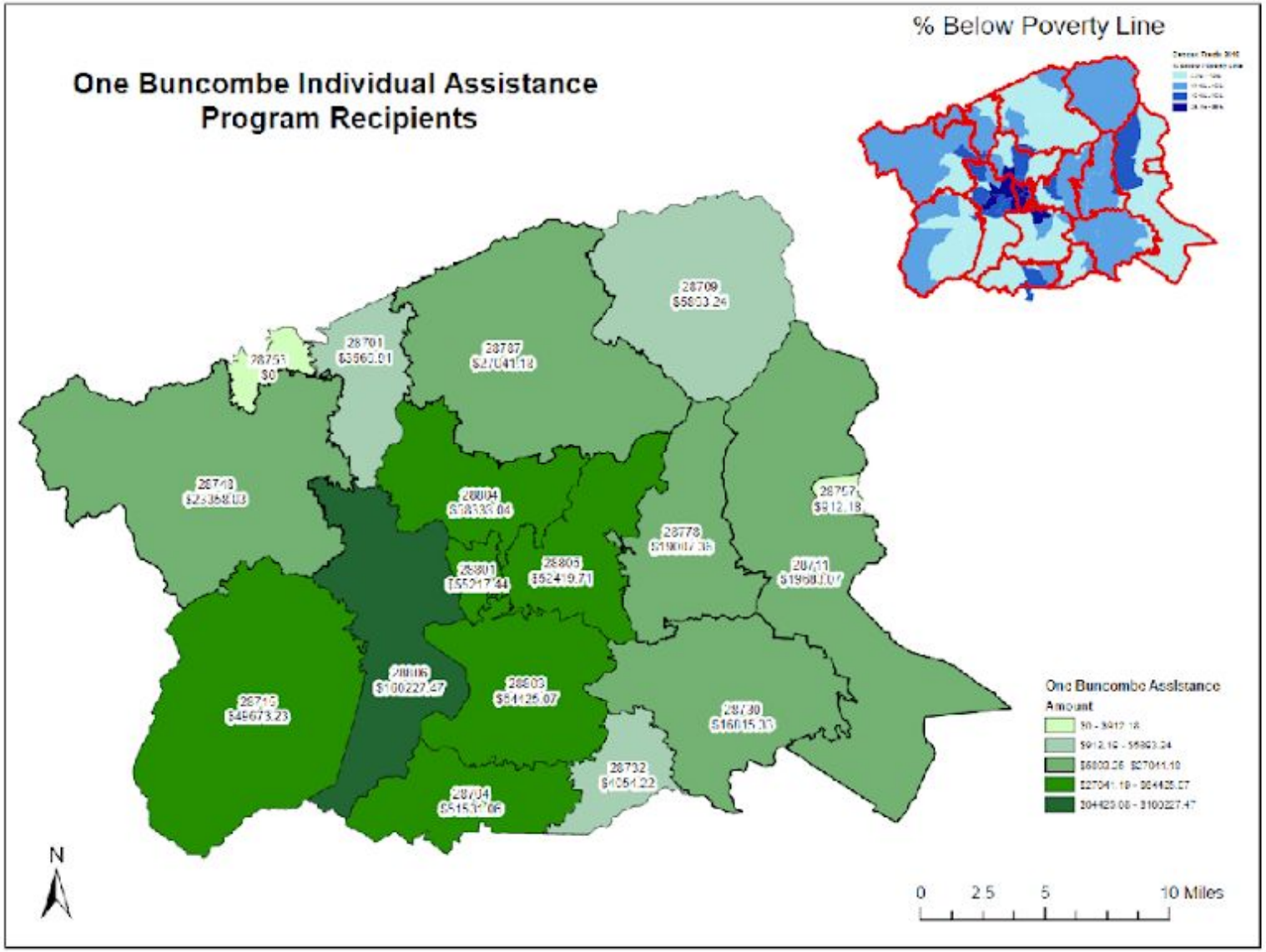
GOAL: Support 1,000 individuals and 100 businesses

Individual Support Program	Business Loan Program
1,048 – # of households served	92 – # of loans made (218 applications submitted)
$453,057 – funds provided	$852,800 – funds provided
$432-avg provided per household	674 – jobs retained

Results: Individual Assistance



Results: Individual Assistance



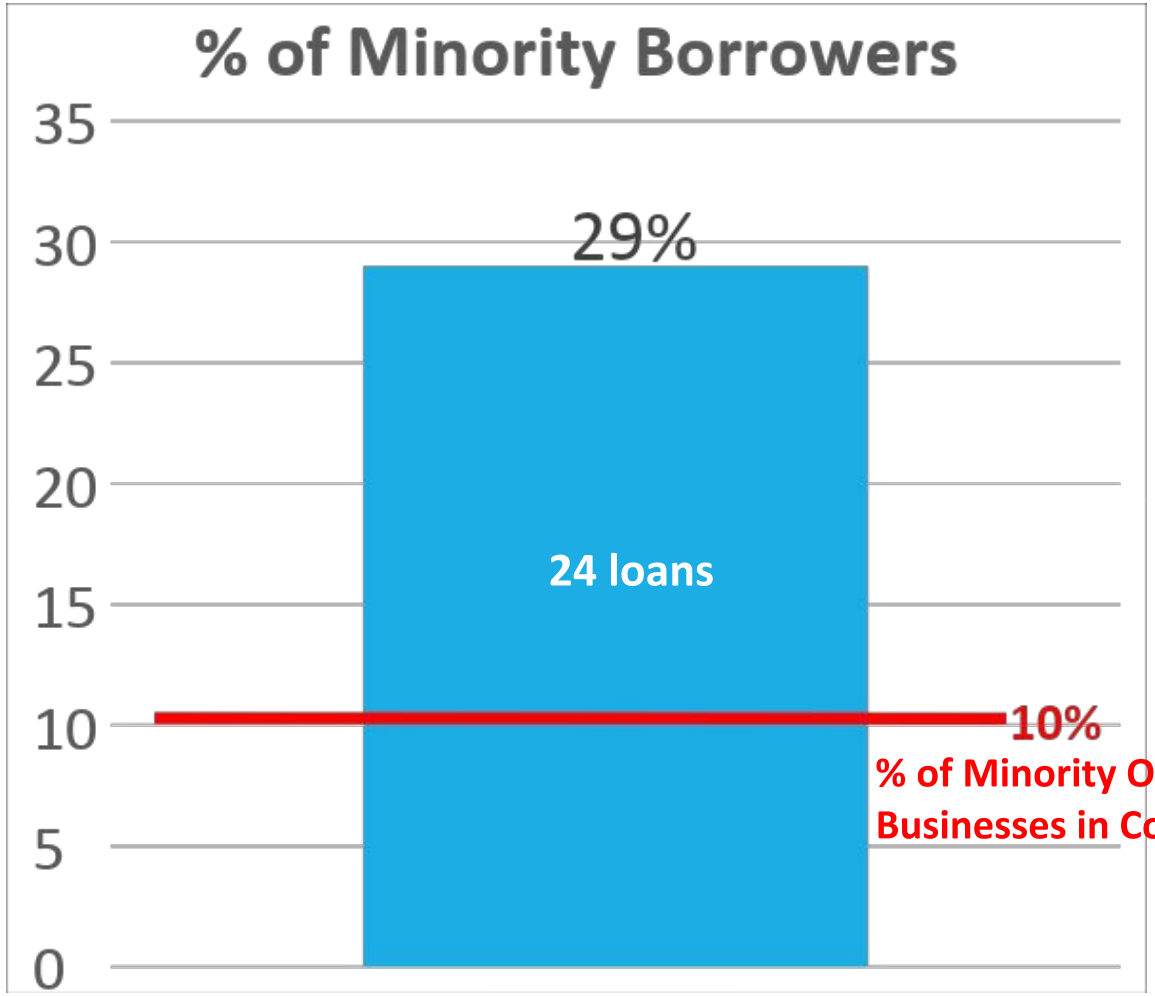
Results: Individual Assistance

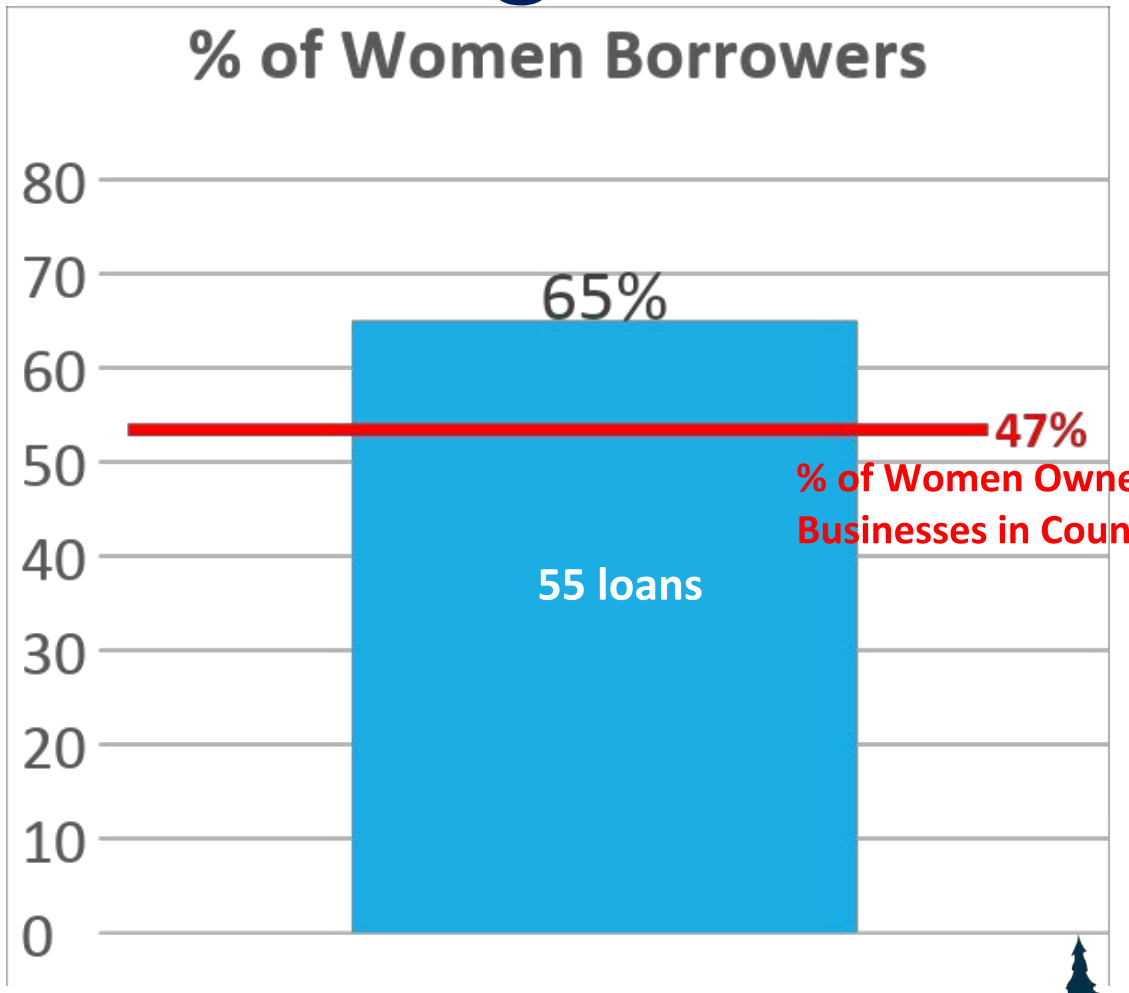
Breakdown by Race/Ethnicity:	One Buncombe Individuals Assisted	Buncombe Demographics
White/Caucasian	76%	83.4%
Black/African American	12.5%	6.3%
Hispanic/Latino	8.6%	6.8%
Asian	0.4%	1.4%
Native Hawaiian/Pacific Islander	0.2%	0.2%
American Indian/Alaskan Native	0.06%	0.5%
Prefers not to Report	2.4%	

Results: Business Loan Program

Loans per business size:	
1-5 employees	57
6-10 employees	16
11-20 employees	13
21-30 employees	4
>30 employees	2
TOTAL	**92**

Results: Business Loan Program





Loans were made in all 15 Buncombe County ZIP codes

Leveraging Additional Relief Resources for Buncombe Small Businesses

Fund	#	$	Jobs
One Buncombe	92	$852,800	674
BCTDA Jobs Recovery	394	$5,000,000	4,787
PPP	157	$3,847,394	773
NC Rapid Recovery	62	$1,789,928	610
TOTAL	**705**	**$11,490,112**	**6,844**

What's Next?

One Buncombe Board has disbanded. BCSF will return to its previous activities, which include approving donations for county services, such as foster children, clinical health, farm heritage trail, etc. BCSF board will not take on any One Buncombe - related business.

Loan funds anticipated to begin being repaid to One Buncombe beginning fall 2020.

What's Next?

One Buncombe board members have committed to putting funds towards the greatest need in the community:

- Loans to small businesses
- Individual Assistance program (evictions and other essential needs)
- Other?

When loan funds from business program are returned to One Buncombe, Ad Hoc Committee (including city representation) will convene. No decisions about city money will be made without notification to the City per contract.

Thank you, Buncombe County and City of Asheville citizens and organizations!


One BUNCOMBE
A COMMUNITY WITH COMPASSION, DONATE TODAY!
ONEBUNCOMBE.ORG

Questions?