

Birmingham, AL

Mayor Bernard Kincaid

Birmingham Business Resource Center (BBRC) "One Stop Business Center"

The Birmingham Business Resource Center (BBRC) was established as a non-profit "one-stop" center for small business financing and technical assistance primarily for economically disadvantaged minority- and women-owned businesses. The City Of Birmingham was instrumental in getting the center started and provides the bulk of its budget.

At the time the BBRC was established it was contracted to manage the Birmingham Citywide Local Development Company, the Birmingham Community Development Corporation, the Economic Development Administration Title IX Revolving Loan Program, and the City's Peer Based Micro Lending Program. Since inception the BBRC has added several programs and expanded the list of services it offers including the SBA Microloan Program, Fastrac Entrepreneurial Training and the SBA Pre-qualification loan program. The BBRC's staff has also been successful in obtaining designation as a Community Development Financial Institution for one of the programs it manages and serves as manager of the Brownfield Cleanup Redevelopment Loan Fund.

The following lending programs are managed by the BBRC:

Birmingham City Wide Local Development Company is an intermediary for the Small Business Administration's (SBA) 504 loan program. This program makes loans for the purpose of purchasing fixed assets, land, buildings, machinery, and equipment. It presently has over 110 outstanding loans in its portfolio.

Birmingham Community Development Corporation (BCDC) is a multi-bank lending program which targets its services entirely in the City of Birmingham. The BCDC is certified as a Community Development Financial Institution. Its purpose is to make loans to and investments in businesses which are considered disadvantaged. Since it was established, more than 241 loans have been made totaling more than \$9.01 million.

"Lending Friends" Micro Loan Program is sponsored by the BBRC. Recently, the Resource Center has become a financial

intermediary to the SBA's Micro Lending Program. As an intermediary, the BBRC obtains funds from the SBA for the purpose of financing micro businesses. Since becoming an SBA intermediary the Micro Loan Program has made 63 loans and currently has 33 outstanding.

Birmingham Economic Development Administration Revolving Loan Fund is a program that provides gap financing for businesses located within the Birmingham city limits. Loans are made to assist in acquiring and renovating land, buildings, machinery, and equipment. Since its inception in 1996 to the BBRC it has added 35 loans to its portfolio.

The following lists Technical Assistance, Capacity Building and Procurement Programs:

The Technical Assistance Group (TAG) was added to the BBRC services in order to provide counseling assistance to its clientele. The TAG's primary service is to administer one-on-one counseling assistance to its clientele, which encompasses those who are requesting financing and those who are not. Other services provided to clientele include seminars, a self-directed learning center, and entrepreneurial training (Premier FastTrac®). Since its start in 1996 it has assisted well over 2000 clients, both start-up and established entrepreneurs.

One-On-One Counseling is comprised of business plan development, business management issues, start-up planning, and other areas that are of importance to the entrepreneur. Besides assisting clients, the counseling sessions also help to enhance the viability of the lending programs by preparing borrowers on the many issues of establishing and running a successful business.

Seminars encompass many different topics from start-up to important issues for all business owners no matter their stage of development. Subject matter ranges from business plan development to smart business strategies. Over the past year a total of sixteen (16) seminars have been successfully completed.



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"Providing a fertile climate for entrepreneurial ventures is a top priority of my administration. The work of the Birmingham Business Resource Center (BBRC) is vital to our efforts to nurture the creation and development of the home-grown businesses which are the building blocks of sustained economic vitality."

Program has been running four years

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The Self-Directed Learning Center was developed to provide clients access to resources which might be unavailable to them. These resources include Internet access, computerized accounting via the Center's kiosk computer, start-up manuals for many different businesses, SBA publications, videos, and some market analysis resources.

Premier FastTrac is an entrepreneurial training program that is distributed through the Entrepreneur Education Foundation (EEF) and is headquartered in Kansas City, MO. The training programs, New Venture and Venture Planning, are instructor-driven. The materials, curriculum, networks, and forums are specifically designed to assist beginning and established business persons through the many stages of growth and development.

The Birmingham Minority Opportunity Committee (MBOC) is a volunteer organization that is committed to the planning, coordination, creation, and delivery of resources to facilitate effective participation of the local minority business sector. Some activities of MBOC include sponsoring of events that focus on the use of electronic technology and exporting opportunities, visit procurement sites to promote minority-owned business efforts, identify business acquisition opportunities, and provide direct leads to financial and procurement opportunities for minority-owned businesses.