



CNLV Small Business Connector Year in Review

September 21, 2022

Overview

- ◆ Launched in October 2021, the **Small Business Connector** is a one-stop shop located inside North Las Vegas City Hall that helps small businesses start and expand, provides operating capital, and connects employers with qualified talent.
- ◆ Funded by federal grants through the American Rescue Plan Act (ARPA) in response to COVID-19 in order to assist CNLV residents and small businesses impacted by the pandemic.
- ◆ Focus on **women, veteran, and minority** owned businesses
 - ◆ The Business Connector consists of 4 “spokes”:
 - ◆ UNLV Small Business Development Center
 - ◆ INVESTNLV Revolving Loan Fund
 - ◆ Employ NV Business Hub
 - ◆ CNLV Economic Development Department

Small Business Development Center

Powered by University of Nevada Las Vegas

- ◆ Services offered:
 - ◆ Provides training and educational programs in business management
 - ◆ Assists with financial, marketing, production, and technical problems
 - ◆ Counseling
 - ◆ Contract assistance
 - ◆ 2 full time staff and 2 UNLV interns- all bilingual
- ◆ CNLV Investment: \$232,102 for staffing and program administration, plus office space in City Hall.



One Year Impact

- ◆ 704 total businesses served
 - ◆ 340 physically based in CNLV
 - ◆ 582 MDEs
 - ◆ 410 WBEs
 - ◆ 47 Veteran-owned
- ◆ 18 new businesses started
- ◆ Provided counseling services to all INVESTNLV loan recipients



INVESTNLV Revolving Loan Fund

Powered by Access Community Capital



- ◆ Services offered:
 - ◆ 1-3 year loans between \$1,000 and \$45,000
 - ◆ Interest rate between 4-7%
 - ◆ CNLV-based businesses only
 - ◆ Up to \$45,000 for CNLV businesses that have existed for one year
 - ◆ Up to \$10,000 for start-up businesses less than one year old
- ◆ CNLV Investment: \$1M in loan capitalization plus \$108,000 in administrative costs.

Year One Impact

- ◆ 26 loans processed to date:
 - ◆ 25 loans to MBEs
 - ◆ Half of loans to WBEs
 - ◆ 4 start-up and 22 established small businesses
 - ◆ 728 total loan applications totaling more than \$10 million in requested funds
- ◆ Total capital loaned = \$520,450
 - ◆ Average loan amount = \$20,947





Employ NV Business Hub

Powered by Workforce Connections

- ◆ Services offered:
 - ◆ Employer-focused
 - ◆ Talent recruitment
 - ◆ Workforce development
 - ◆ On-the-job training support
 - ◆ Financial incentives
 - ◆ Bilingual staff
- ◆ CNLV Investment: Space in City Hall

Year One Impact

- ◆ Provided services to 289 businesses since inception
 - ◆ 119 minority businesses
 - ◆ 85 women owned businesses
 - ◆ 9 veteran owned businesses



Economic Development

Powered by City of North Las Vegas



- ◆ Serves as the hub for the Small Business Connector
- ◆ Helps steer NLV business toward various spokes and services
- ◆ Attracts new businesses to North Las Vegas

Media Coverage & Outreach

- ◆ Ongoing press releases and media pitches
- ◆ Door-to-door outreach
- ◆ CNLV social media and website
- ◆ City Hall signage
- ◆ Sample Coverage:
 - ◆ FOX 5 - Oct 8, 2021
 - ◆ 8 News Now - Oct 12, 2021
 - ◆ 3 News - October 12, 2021
 - ◆ El Mundo - Oct 15, 2021
 - ◆ Las Vegas Review Journal - Oct 13, 2021
 - ◆ Las Vegas Sun - Dec 28, 2021
 - ◆ Las Vegas Review Journal - April 16, 2022

Inauguran funcional 'conector' en la ciudad de North Las Vegas

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North Las Vegas unveils hub for small businesses



North Las Vegas small business hub booming



Small Business Connector's pandemic relief funding boosts businesses in valley



'Small Business Connector' to provide free resources to job seekers, entrepreneurs in NLV

by Alexis Goree | Tuesday, October 12th 2021

