

City and County of
San Francisco



President, Board of
Supervisors

AARON PESKIN
市參事佩斯金

For Immediate Release
June 20, 2024

President Aaron Peskin Announces Waterfront Grants for BIPOC Small Businesses

Almost \$1 million in grant funding focused on equitable investments for Port tenancies

San Francisco – Board of Supervisors President Aaron announced that funding he originally earmarked in FY 2021/2022 to support Black, Indigenous & People of Color (BIPOC) entrepreneurs and small businesses to open up venues on SF Port property is finally available through the Office of Economic and Workforce Development’s small business support program. The initiative was inspired by the hurdles that small businesses reported during the pandemic, when grant funding was specifically tailored to existing cultural district neighborhoods, in an attempt to prioritize Black and POC small businesses.

“Our local Bay Area BIPOC entrepreneurs should be at the heart of our economic recovery plans,” said **Board of Supervisors President Aaron Peskin**. “The City has rightly made a commitment to preserving and uplifting our cultural districts, but my office also realized that with so much of the economic recovery focused on areas like Union Square, Fisherman’s Wharf and the Embarcadero, that our BIPOC communities should be afforded opportunities in these tourist rich areas, as well.”

While the funds were approved originally for rent credits to support master tenants who subleased to BIPOC small businesses, feedback from stakeholders and city staff has led to making the funding support more broad, including grants to subsidize capital tenant improvements and downpayments, which are barriers to entry for BIPOC entrepreneurs and small businesses.

“For many of our BIPOC and immigrant entrepreneurs, they are struggling just to pay the price of admission to apply for some of these public sites,” said **La Cocina Director of Entrepreneur Business Development, Blake Kutner**. “If they know that they will actually have a fighting chance to compete with more well-capitalized outfits or institutions that have benefited from generational wealth or support up front, I think you’ll see that more BIPOC entrepreneurs will take the time to apply when there are open RFP’s for available sites.”

The Port has initiated a brokered RFP process for several recently available sites, and there are other vacant Bay-side and land-side spaces that have the potential to be filled. In 2021, Supervisor Peskin appropriated \$405,000 to the Office of Economic & Workforce Development to develop a program, and matching funding was also allocated to the Port for BIPOC commercial tenant improvements – bringing the total to roughly \$1 million for these purposes. In addition, the Port of San Francisco has already allocated approximately \$11 million out of \$20 million of grant funds set aside to support tenants with new or extended leases who would like to build out spaces on Port property.

Last year the SF African American Reparations Advisory Committee’s Report made extensive recommendations on righting the harms of slavery and institutionalized racism including programs to support Black business ownership, landlord incentives to lease to Black-owned businesses, and for opportunities to fill funding gaps for Black entrepreneurs to access capital. “We can balance our budget and still address our equity goals,” said **Supervisor Aaron Peskin**. “While it’s a tough time to keep pushing, we must continue to eliminate economic barriers for BIPOC small businesses to thrive. We have a track record of progress as a city, when we work together.”

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