

One Buncombe, COVID-19 Rapid Relief Fund

Update August 18, 2020



BUNCOMBE COUNTY

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 **authorized the notification of a public hearing** to occur at the April 7th meeting to authorize \$200,000.00 in economic development appropriations 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

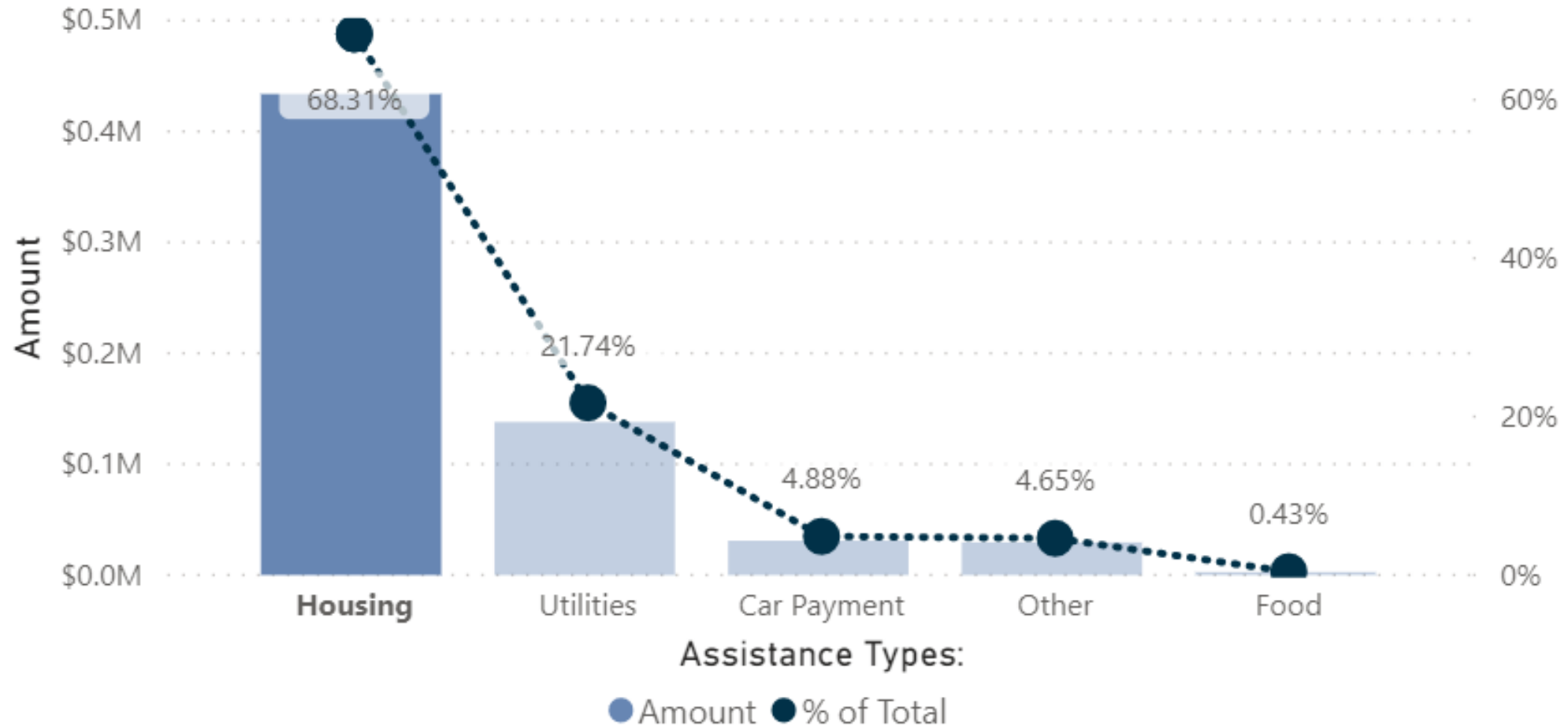
GOAL: Support 1,000 individuals and 100 businesses

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

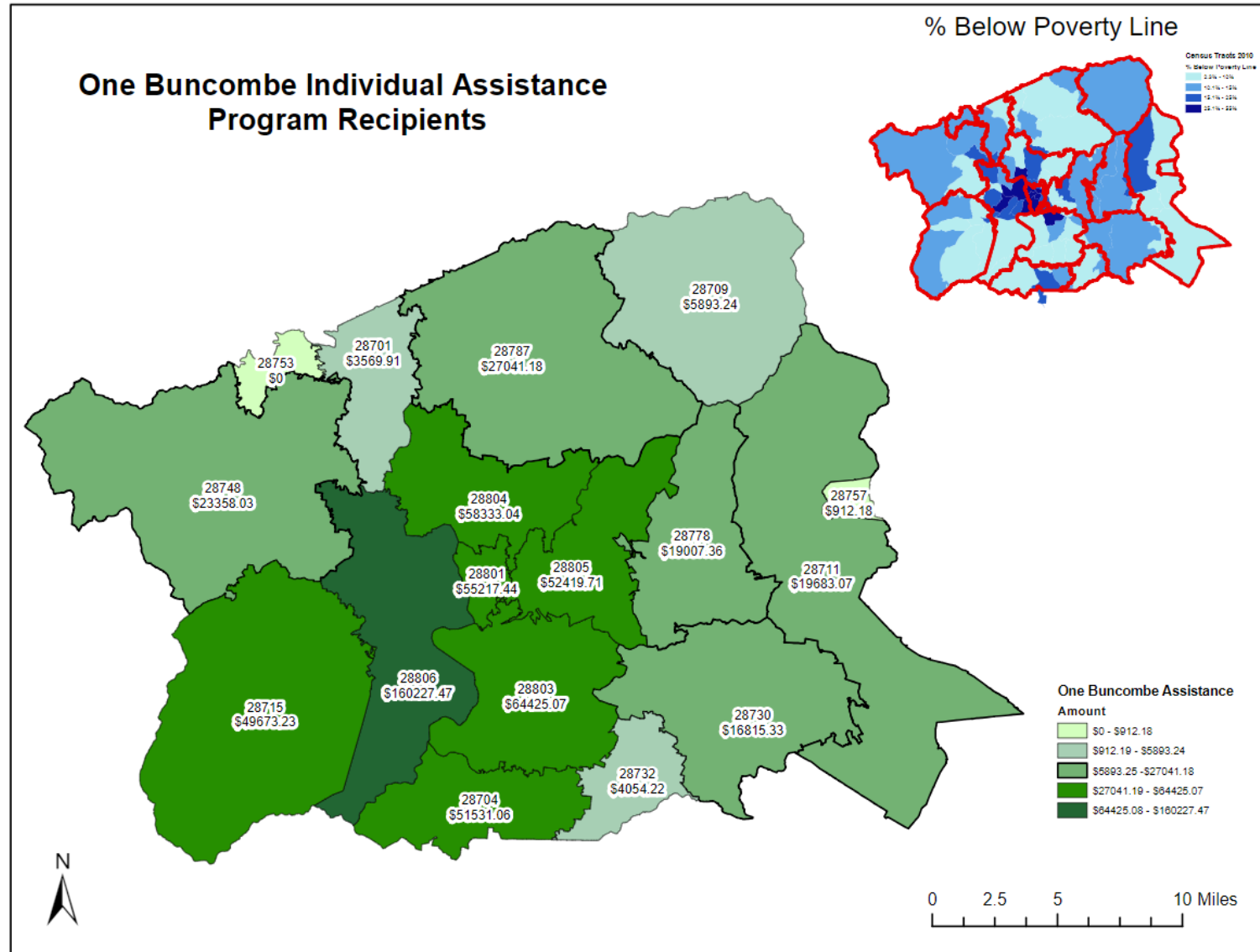


Results: Individual Assistance

Amount and % of Total by Assistance Types



Results: Individual Assistance



Results: Individual Assistance

	One Buncombe Individuals Assisted	Buncombe Demographics
Breakdown by Race/Ethnicity:		
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%	

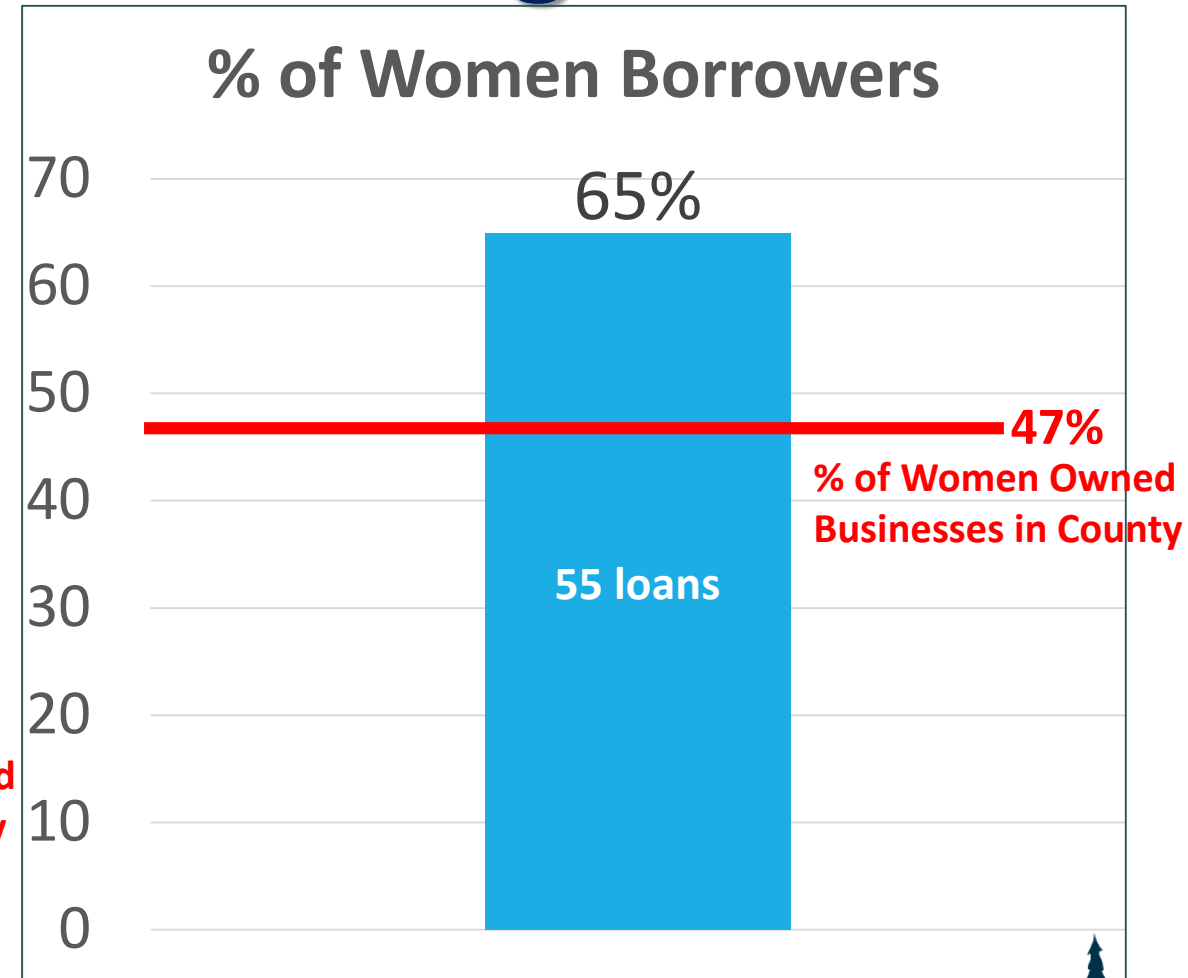
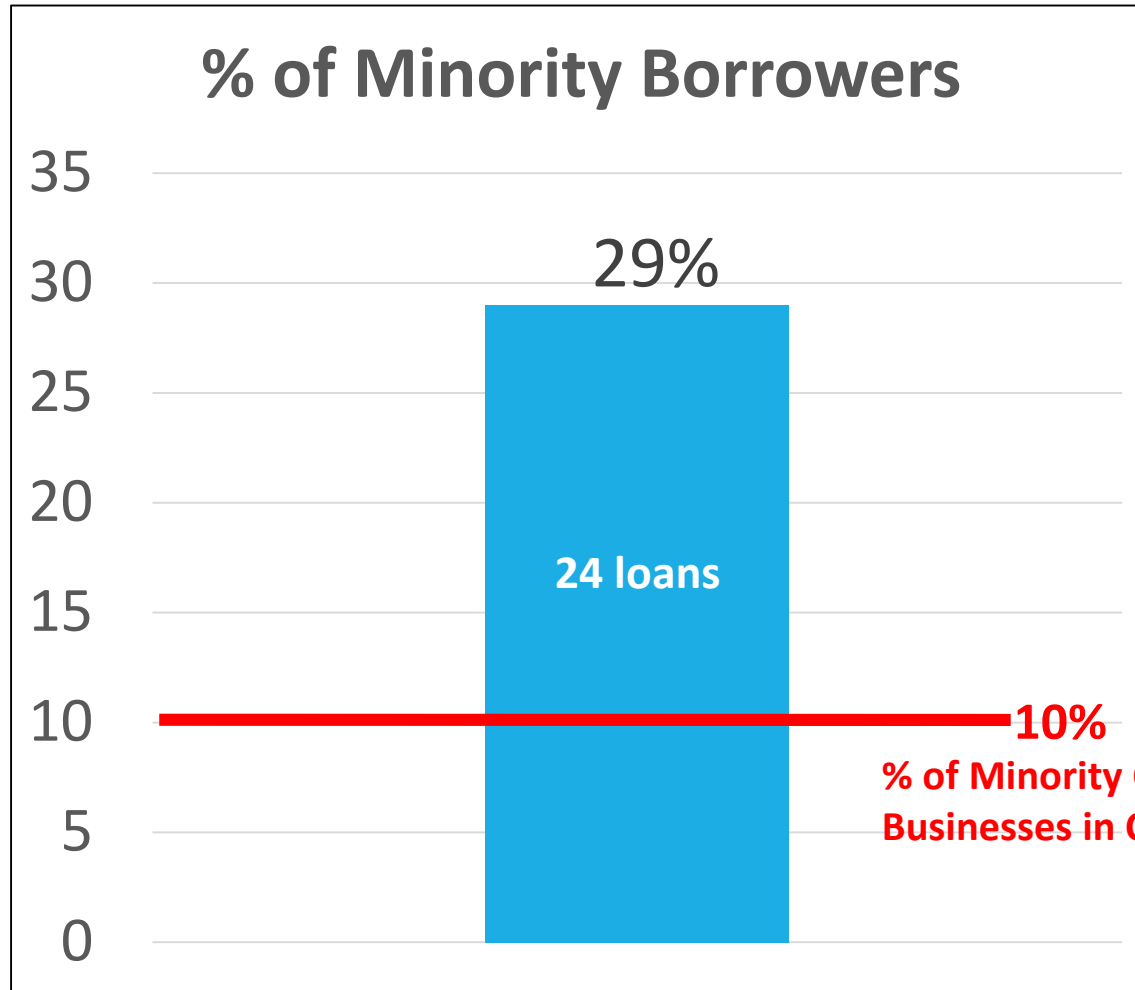


Results: Business Loan Program

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



Client Spotlights



Pam Granger Gale

Owner
Majik Studios



Stephen Smith

Owner
MS Lean



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?

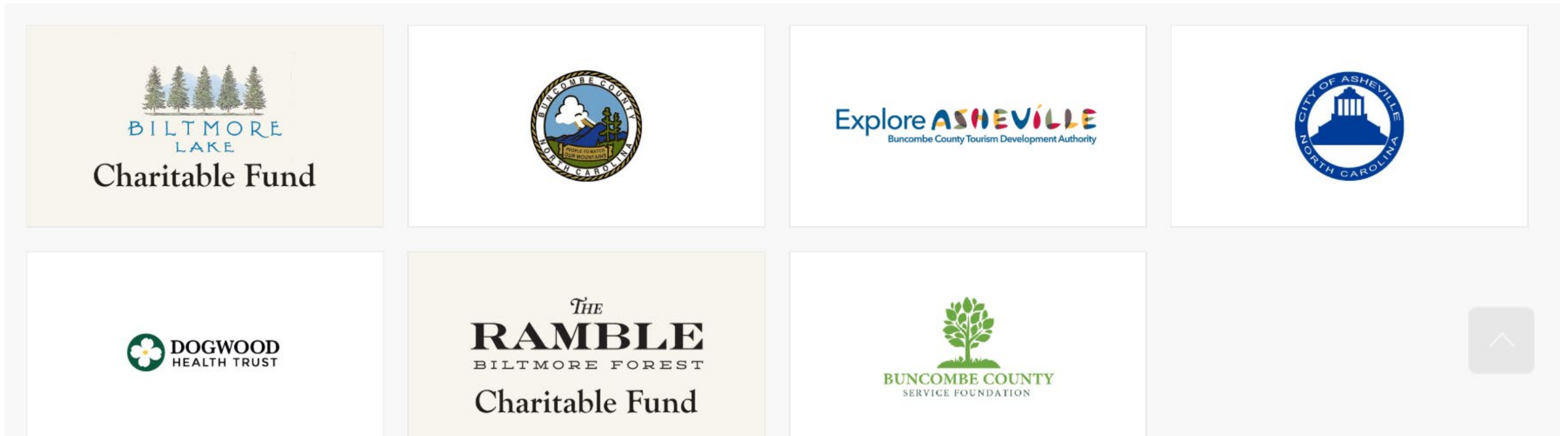
Loan funds anticipated to begin being repaid to One Buncombe beginning fall 2020.

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

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



Thank you, Buncombe County citizens and organizations!





Questions?

