



# The Florida Senate

Interim Project Report 2007-104

October 2006

Committee on Commerce

## SURVEY OF RESOURCES FOR MINORITY-OWNED SMALL BUSINESS DEVELOPMENT

### SUMMARY

Over the past two decades, the state of Florida has implemented a number of strategies to promote minority-owned small business development. There are also a number of other public agencies and private not-for-profit organizations that provide technical and financial assistance to minority-owned businesses.

This report provides an overview of these agencies and organizations and, when ascertainable, quantifies the services or resources provided in our state.

- provide role models and establish business networks for aspiring black entrepreneurs;
- increase the number of qualified black businesses; and
- take measures to increase access of black businesses to both debt and equity capital.<sup>1</sup>

Since 1985, capitalization funds have been appropriated to the FBBIB to provide loans or loan guarantees to qualified black-owned businesses. The FBBIB also contracted with the regional Black Business Investment Corporations (BBICs) to provide this service. In 2006, the Legislature ceased to provide either operating or capitalization funds to the FBBIB.

Through the Florida Minority Business Loan Mobilization Program, the state also facilitates working capital loans to minority-owned businesses that are vendors on state agency contracts.<sup>2</sup>

The Florida Department of Transportation (FDOT) provides supportive services to minority-owned businesses conducting business with or seeking to conduct business with the department.<sup>3</sup>

Over the past two years, the state has invested in the Hispanic Business Initiative Fund, which provides technical assistance and training to Hispanic entrepreneurs.

This report briefly profiles these strategies and identifies additional technical and financial resources for minority-owned<sup>4</sup> small business development

### BACKGROUND

There are a number of public agencies and private not-for-profit organizations throughout the state that provide technical and financial assistance for small businesses. Some of these entities include the U.S. Small Business Administration; the U.S. Department of Commerce; regional and local economic development entities; Community Development Corporations; and technical assistance networks, such as the Florida Small Business Development Center Network.

Many of these entities also provide targeted services to minority-owned businesses.

Over the past two decades, the state of Florida has implemented a number of strategies to promote black-owned small business development. The primary strategy was through the creation of the Florida Black Business Investment Board (FBBIB), the goal of which was to, in part:

- establish a partnership between the public and private sector to leverage state funds with resources from the private sector;

<sup>1</sup> Section 288.707, F.S.

<sup>2</sup> Office of Supplier Diversity, Department of Management Services. Section 288.706, F.S.

<sup>3</sup> [www.dot.state.fl.us](http://www.dot.state.fl.us).

<sup>4</sup> For purposes of this report, the statutory definition of

available through public agencies and not-for-profit private organizations. When ascertainable, this report also quantifies the services or resources provided by these entities.

However, this report does not identify similar Florida county or municipal agencies or programs. It does not identify the various state or federal tax credit programs available to all qualified Florida businesses. It also does not address federal, state or local efforts to target minority-owned businesses for government contracts.<sup>5</sup> Additionally, this report does not identify for-profit lending institutions that may target services or loans to minority-owned businesses.

## METHODOLOGY

Committee staff reviewed programs which assist in minority-owned business development that are offered by the state and federal governments and through private not-for-profit organizations. Committee staff also interviewed representatives from these organizations when necessary to gather additional information.

## FINDINGS

There are several federal and state agencies and private not-for-profit organizations that provide technical or financial assistance to minority-owned small

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“minority person” is relied on. Section 288.703(3), F.S., defines a minority person as an African American, a Hispanic American, an Asian American, a Native American, and an American woman. However, we recognize that this classification is not precise – due to self-identification and the variances in categorization used by the respective organizations profiled in this report.

<sup>5</sup> The state of Florida provides this service through Florida’s Office of Supplier Diversity’s (OSD), whose purpose is to improve business and economic opportunities for Florida’s women-owned and minority-owned businesses. Specifically, OSDs functions are Certification of Minority Business Enterprises, advocacy and outreach, and matchmaking activities.

OSD describes itself as an advocate for minority business enterprises (MBEs) in state contracting, and as an information source for MBEs, state agencies, vendors and the public.

OSD also performs “matchmaking” activities. These activities include assisting MBEs in identifying state agencies most likely to purchase the type of goods and/or services that their businesses provide and hosting an annual MatchMaker Trade Fair Regional Workshop. [www.osd.dms.state.fl.us](http://www.osd.dms.state.fl.us).

businesses.

### United States’ Small Business Association

The United States’ Small Business Association (SBA)<sup>6</sup> provides both technical and financial assistance to small businesses.

The Office of Entrepreneurial Development (OED) oversees the training and counseling needs of small businesses. It is the SBAs technical assistance section with resource partners located throughout the country. Programs and services within OEDs network include:

- Small Business Development Centers (SBDCs) -A broadband service delivery network of over 1100 centers;
- Service Corps for Retired Executives (SCORE)– Provides entrepreneurs with free, confidential face-to-face and email business counseling;
- Women’s Business Centers (WBCs) – With over 90 locations, WBCs promote the growth of women-owned businesses through programs that address business training and technical assistance, and provide access to credit and capital, federal contracts, and international trade opportunities;
- Small Business Training Network (SBTN) – An online training network that offers over 60 free training courses, workshops and electronic tools to assist entrepreneurs;
- Native American Affairs - The Office of Native American Affairs offers help to American Indians, Native Alaskans and Native Hawaiians seeking to create, develop and expand small businesses; and
- Business Initiatives - The Office of Business and Community Initiatives administers programs

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<sup>6</sup> <http://www.sba.gov>.

and activities designed to provide information, education, and training to prospective and existing small business owners.

The SBA also offers a number of financial programs to assist small businesses. The SBA is primarily a guarantor of loans made by private and other institutions.

The SBA's primary loan program is the 7(a) Business Loan, with a maximum loan amount of \$2 million and a maximum loan guarantee of \$1.5 million. Loans may be used for fixed assets, working capital, inventory, seasonal line of credit or for debt repayment.

Another option is the SBAExpress, with a maximum loan amount of \$350,000. Lenders use their own processes to approve the loan amount and the SBA may guarantee up to 50 percent of the loan. The SBA makes or guarantees a loan to an intermediary who, in turn, makes the micro-loan to the applicant.

A third option is the Community Express, with a maximum loan amount of \$250,000 to be used for working capital. This is a pilot program in geographic areas with low-to-moderate income entrepreneurs. The program also includes technical assistance to the borrowers.

The 504 Loan Program is the fourth option. The loan program uses fixed, long-term financing for fixed assets for for-profit business with less than \$7 million in net worth and less than \$2.5 million in after-tax profits. The loans may be used for lands, building, machinery and equipment, but may not be used for working capital or inventory.

While there are no specific programs for minority-owned businesses, the SBA reports that in fiscal year 2004, more than 30 percent of all SBA loans went to minority borrowers, which was up 34 percent from 2003.<sup>7</sup> Specifically, the number of loans to African-Americans rose 32 percent, the number to Hispanics rose 31.7 percent, and the number to Asian-Americans rose 33.7 percent.<sup>8</sup> Loans to women also increased in 2004 by 27.3 percent.<sup>9</sup>

In Florida, the SBA has district offices in Jacksonville

and Miami to serve Florida businesses. TABLES 1 and 2 show the loan distributions by the respective offices.

**TABLE 1**

**Loan Amounts Provided to Specific Racial or Ethnic Groups In Florida's Northern District, FY 2004**

Race/ Ethnicity	Number of Loans	Dollar Amount
African American	101	\$6,083,600
Puerto Rican	31	\$2,224,000
Native American	13	\$3,799,600
Hispanic American	107	\$18,237,600
Asian American	137	\$40,701,900
Eskimo	1	\$101,000
White	997	\$223,670,703
Unknown	20	\$2,436,500
Multi Racial	15	\$1,845,000
<b>Total</b>	<b>1422</b>	<b>\$299,099,903</b>

**TABLE 2**

**Loan Amounts Provided to Specific Racial or Ethnic Groups In Florida's Southern District, FY 2004**

Race/ Ethnicity	Number of Loans	Dollar Amount
African American	197	\$29,270,000
Native American	25	\$1,715,000
Hispanic American	1319	\$144,727,160
Asian American	251	\$79,003,160

<sup>7</sup> U.S. Small Business Administration, FY 2004: The Year in Numbers.

<sup>8</sup> *Id.*

<sup>9</sup> *Id.*

Race/ Ethnicity	Number of Loans	Dollar Amount
Other	2427	\$428,301,474
<b>Total</b>	<b>4219</b>	<b>\$683,016,794</b>

### United States Department of Commerce, Minority Business Development Agency

The Minority Business Development Agency (MBDA)<sup>10</sup> is part of the U.S. Department of Commerce. MBDA is the only federal agency created specifically for the establishment and growth of minority-owned businesses in America. Specifically, the MBDA's mission is to promote the growth and competitiveness of minority-owned business enterprises (MBEs).

MBDA provides funding for a network of Minority Business Development Centers (MBDCs), Native American Business Development Centers (NABDCs), and Business Resource Centers (BRCs) located throughout the Nation. The centers provide minority entrepreneurs with one-on-one assistance in writing business plans, marketing, management and technical assistance and financial planning to assure adequate financing for business ventures.

The MBDA does not make loans or provide grants but MBDA centers and staff may make referrals or provide information on funding sources. The MBDA provides this information through the Capital Resource Locator. The Capital Resource Locator contains contact information on micro-lenders, intermediaries, financial institutions and other funding sources. Each financial institution or funding source has its own credit criteria and guidelines to underwrite the loan. The MBDA's role is to make referrals and is not responsible for approval of the loans.

In fiscal year 2004, the MBDA assisted 5,214 clients with management and technical assistance, which was equal to 60,500 hours.<sup>11</sup> African-American clients represented the largest minority group at 43 percent.<sup>12</sup> The remaining was divided among other minority groups as follows: Hispanic-Americans at 27 percent of clients assisted; Native-Americans at 15 percent;

Asian-Americans at 10 percent; Hasidic Jews at 2 percent; and other minorities at 3 percent.<sup>13</sup>

### National Black Business Council

The National Black Business Council, Inc. (NBBC)<sup>14</sup> is a nonprofit organization designed to aid in the creation and advancement of black-owned businesses. To accomplish this, the NBBC provides workshops and seminars that provide technical assistance to black-owned businesses.

The Institute for the National Black Business Council, Inc. (INBBC) is a not-for-profit affiliated entity of the NBBC. The INBBC conducts research on issues affecting black businesses and consumers. Additionally, the INBBC serves as a public clearinghouse of business information and educational materials and provides referral services to small businesses in search of technical and financial resources.

### The Business Consortium Fund/The Florida Regional Minority Business Council

The Business Consortium Fund, Inc. (BCF)<sup>15</sup> is a not-for-profit business development program of the National Minority Supplier Development Council (NMSDC). The BCF provides both financial and technical assistance to minority-owned businesses.

The BCF provides loan guarantees through the BCF's Loan Guaranty/Participation Program (LGPP). All LGPP loans are made by BCF Certified Lenders. The lenders' risk is reduced as a result of the BCF guaranteeing or participating in a major portion of LGPP loans.

The BCF provides loans through its subsidiary, Triad Capital Corporation of New York (Triad). Triad provides funding to small businesses that may be socially or economically disadvantaged. Eligibility requirements for consideration are the same as those to access all services of the BCF.

To use the services of BCF, a business must be certified by a regional member of the NMSDC. The Florida Regional Minority Business Council (FRMBC)<sup>16</sup> is a regional member of the NMSDC. The

<sup>10</sup> <http://www.mbda.gov>.

<sup>11</sup> U.S. Department of Commerce, Minority Business Development Agency, Annual Performance Report for Fiscal Year 2004, April 2005.

<sup>12</sup> *Id.*

<sup>13</sup> *Id.*

<sup>14</sup> <http://www.nbbc.org>.

<sup>15</sup> <http://www.bcfcapital.com>.

<sup>16</sup> <http://www.frmbc.org>.

FRMBC certifies minority-owned businesses and matches them with corporations that want to purchase goods and services. The FRMBC also provides information and training for minority-owned businesses that wish to participate in supplier diversity programs.

### The Florida Small Business Development Center Network

The Florida Small Business Development Center Network (FSBDCN) is a statewide partnership between higher education and economic development organizations to provide new and established business owners with technical assistance.<sup>17</sup>

The FSBDCN is part of a national network with more than a 1,100 business development centers nationwide. In Florida, there are 35 Small Business Development Centers located throughout the state. All major urban areas are represented as well as many rural or low-populated communities.

The FSBDCN receives funding from the SBA, education institutions, state and municipal agencies, and private organizations. Given this, the FSBDCN is able to provide assistance to a business at little or no costs. The FSBDCN is a technical assistance entity and does not make loans or provide grants.

In fiscal year 2005, the national Small Business Development Center (SBDC) reported that services included face-to-face assistance of an hour or more for 247,438 clients, three million total hours of business consulting, 29,051 group training sessions, and 1.7 million hours of training for small businesses and aspiring entrepreneurs.<sup>18</sup> Of those numbers, 40 percent of SBDC business consulting clients nationwide were women, 31 percent were minorities and 10 percent were veterans.<sup>19</sup> Further, 43 percent of SBDC training clients were women, 21 percent were minorities and 6 percent were veterans.<sup>20</sup>

During the 12 months ending June 30, 2006, the Florida SBDC counseled 16,383 individuals on the various aspects of starting or managing their business enterprise. The demographic and minority profiles of

these clients based on optional self-reporting are as follows:

**TABLE 3**

#### Clients Counseled by FSBDC Network Programs, 7/05-6/06

Race/Ethnicity	Number of Clients	Percent of Clients
African American	3,092	22.2%
Native American	174	1.2%
Hispanic American	2,385	17.1%
Asian American	451	3.2%
Pacific Islander	47	.3%
White	9,543	68.4%
No Reply	692	5.0%
<b>Total</b>	<b>16,384</b>	

### Florida Black Business Investment Board and the Regional Black Business Investment Corporations<sup>21</sup>

The Florida Black Business Investment Board, Inc. (FBBIB),<sup>22</sup> was created in 1985 as a catalyst for the development of competitive black-owned businesses in the State of Florida. Initially a component of the Florida Department of Commerce, the FBBIB is now a not-for-profit corporation in public/private partnership under contract with the Governor's Office of Tourism Trade and Economic Development (OTTED).

FBBIB has partnered with other entities to expand opportunities for minority owned businesses. In 2003, the FBBIB and the Florida Hispanic Chamber of Commerce entered into a five-year joint venture

<sup>17</sup> <http://www.floridasbdc.com>.

<sup>18</sup> <http://www.sba.gov/sbdc/>.

<sup>19</sup> <http://www.sba.gov/sbdc/>.

<sup>20</sup> <http://www.sba.gov/sbdc/>.

<sup>21</sup> The Office of Program Policy Analysis and Government Accountability (OPPAGA) is currently conducting a program review of the Black Business Investment Board, its subsidiaries, and the Black Business Investment Corporations in the individual and collective performance of their statutory and contract duties imposed under ss. 288.707-714, F.S. The findings and recommendations for legislative changes are due by February 1, 2007.

<sup>22</sup> <http://www.fbbib.com>.

partnership. The two entities have agreed to work together to identify opportunities in minority communities through research, education, policy development, advocacy and programs.

In 2003, FBBIB also acquired Indigo Key, Inc., a subsidiary company whose purpose is to facilitate procurement opportunities for Florida minority businesses.

FBBIB has another subsidiary company, the Minority Business Information Center, LLC (MBIC), that serves as the principal minority information and data collection and dissemination resource for the State of Florida. MBIC provides technical support and monitoring of the businesses in which FBBIB invests.

Between 1985 and 2006, the Legislature appropriated \$9.2 million in operating funds to FBBIB. Over this same period, \$18.6 million was appropriated to the capitalization program, approximately \$10 million of which has been distributed, by contract, to regional BBICs.

The capitalization program was the legislative mechanism for appropriating funds to be invested in the regional Black Business Investment Corporations (BBICs) and the Florida Black Business Support Corporation (FBBSC), the statewide BBIC and a subsidiary of the FBBIB. These funds were loaned to qualified black-owned businesses that may otherwise have been unable to obtain loans in the private market.

The eight regional BBICs worked independently and in concert with the FBBIB to advance business development among black Floridians. The BBICs are not-for-profit subsidiaries of financial institutions or consortia of financial institutions investing in or lending to black business enterprises.<sup>23</sup> BBICs provide loans, loan guarantees, and technical assistance to black business enterprises. The eight regional BBICs are located throughout the state's major urban areas.<sup>24</sup>

In May 2006, the FBBIB voted to "spin-off" the Florida Black Business Support Corporation (FBBSC), which is the statewide BBIC and a subsidiary of the

FBBIB, to create an independent corporation. It is estimated this divestment will be accomplished by 2007. In August 2006, the FBBIB authorized staff to pursue divesting the board of its interest in Indigo Key, Inc.

### **Florida Minority Business Loan Mobilization Program**

In 2002, the Legislature enacted the Florida Minority Business Loan Mobilization Program.<sup>25</sup> This program is designed to increase the ability of minority business enterprises (MBEs) to compete for state contracts by facilitating working capital loans to MBEs that are vendors on state agency contracts. Only vendors awarded a contract with a base contract award amount of no less than \$50,000.00 and no more than \$5,000,000 qualify for the program.

Under this program, a state agency may disburse a designated loan mobilization payment (DLM payment) of 5 percent to 10 percent of the base contract award amount (between \$5,000 and \$250,000) to a minority business enterprise and a participating financial institution. Using the DLM payment as additional collateral, the participating financial institution must then issue a line of credit or authorize a loan in an amount that is no less than 125 percent and no more than 200 percent of the DLM payment.

DMS officials report that while the program has potential, very few MBEs have sought assistance

### **Florida Department of Transportation**

The Florida Department of Transportation (FDOT)<sup>26</sup> provides supportive services to Disadvantaged Business Enterprises (DBEs) conducting business with or seeking to conduct business with the department. To achieve DBE status, a business must be a 51 percent minority or female-owned business. To certify as a DBE, the business owner cannot have a net worth that exceeds \$750,000 (excluding the owner's business and primary residence).

The FDOT established the DBE Supportive Services Program to provide managerial and technical assistance to DBE's, in an effort to increase their contracting

<sup>23</sup> Section 288.707(2)(b), F.S.

<sup>24</sup> The eight regional BBICs are East Central Florida BBIC (Daytona Beach), Metro-Broward BBIC, First Coast BBIC (Jacksonville), BAC Funding Corporation (Miami), Black Business Investment Fund (Orlando), Palm Beach County BBIC, Tampa Bay BBIC, and Northwest Florida BBIC (Tallahassee).

<sup>25</sup> Section 288.706, F.S. More detailed information on this program may be found at: [http://dms.myflorida.com/other\\_programs/office\\_of\\_supplier\\_diversity\\_osd/vendor\\_resources/loan\\_mobilization\\_program](http://dms.myflorida.com/other_programs/office_of_supplier_diversity_osd/vendor_resources/loan_mobilization_program)

<sup>26</sup> [www.dot.state.fl.us](http://www.dot.state.fl.us).

opportunities with the FDOT. Supportive Services are those activities and services that are intended to contribute to the growth and eventual self-sufficiency of DBEs to increase opportunities to compete for contracts and subcontracts. Therefore, the purpose of the DBE Supportive Services Program is to increase the number of certified DBEs participating in the highway program and to contribute to the growth and eventual self-sufficiency of DBE firms.

For the FDOT, the Blackmon-Roberts Group, Inc., provides statewide managerial and technical assistance to certified DBEs participating in the highway program at no cost. From January 2005 to December 2005, the DBE Supportive Services Program provided the following assistance:

- Total of 197 needs assessments were conducted;
- Total of 164 DBEs received managerial and technical assistance;
- Total of 182 on-site visits were conducted; and
- Total of 76 firms received certification application assistance.

### **Minority/Women Business Enterprise Alliance**

Minority/Women Business Enterprise Alliance, Inc., (The alliance),<sup>27</sup> is a not-for-profit business resource center located in Central Florida. The alliance provides technical, management, business development, and construction assistance along with access to capital and financial counseling.

The alliance also provides micro-loans to businesses that otherwise do not qualify for conventional lending. Specifically, the alliance provides capital for business start-up, expansion, equipment, working capital, inventory, and business purchase in Brevard, Hillsborough, Lake, Marion, Orange, Osceola, Polk, Seminole, Sumter and Volusia counties. The average loan amount is \$5,000 with a maximum of \$35,000, depending on availability of the loan pool.

### **Enterprise Florida, Inc.**

Enterprise Florida, Inc., (EFI) is a public-private partnership responsible for leading Florida's economic development, international trade, and business marketing efforts. It's mission is to diversify Florida's economy and create better paying jobs.<sup>28</sup>

EFI does not provide direct assistance to entrepreneurs or have any programs that target minority-owned businesses.<sup>29</sup> However, it does provide information or links to financial assistance, technical assistance, and how to otherwise start-up a business in Florida.

### **Hispanic Business Initiative Fund**

The Hispanic Business Initiative Fund (HBIF)<sup>30</sup> provides technical assistance and training to Hispanic entrepreneurs. The HBIF attempts to match Hispanic businesses with private and public programs difficult to access due to cultural and language barriers. The HBIF also helps clients find alternative funding sources for businesses that do not qualify for traditional lending. The HBIF is located in Central Florida with offices in Tampa and Orlando. In 2005 and 2006, the Legislature annually appropriated \$400,000 to the HBIF.<sup>31</sup>

### **Florida Black Chamber of Commerce**

The Florida Black Chamber of Commerce (FBCC)<sup>32</sup> is a not-for-profit organization whose purpose is to promote black economic development. To accomplish this goal, the Florida Economic Development Alliance (FEDA) was established as a department of FBCC to pursue opportunities and access capital for small and disadvantaged businesses. FEDA works together with banks, financial institutions, investors, both public and private entities to assist the development of minority commerce, culture, communities, education and preservation, with an emphasis on Florida's state urban and rural enterprise zones.

<sup>28</sup> <http://www.eflorida.com>.

<sup>29</sup> In 1997, the Legislature appropriated \$1 million to EFI to provide loans to small businesses. EFI contracted with International Enterprise Development, Inc. to administer the program. Seventeen not-for-profit organizations received grants to establish micro credit funds to provide the loans. Workforce Florida, Inc., received an 18<sup>th</sup> grant to assist workers that had been adversely impacted by the constitutional net ban. See s. 288.9618, F.S.

<sup>30</sup> <http://www.hbiforlando.org>; <http://www.hbiftampa.org>.

<sup>31</sup> Specific Appropriation 2496, ch. 2005-71, L.O.F.; Specific Appropriation 2683A, ch. 2006-25, L.O.F.

<sup>32</sup> <http://www.floridabcc.com>.

<sup>27</sup> <http://www.allianceflorida.com>.

## Florida Hispanic Chamber of Commerce

In 2003, the FBBIB and the Florida Hispanic Chamber of Commerce<sup>33</sup> entered into a five-year partnership, forming Access Florida. Through Access Florida, the two entities work together to identify growth opportunities in minority communities through research, education, policy development, and advocacy and programs to aid minority business enterprises.

To accomplish this goal, “Access 4 Capital” was created to assist existing small businesses in obtaining capital for business expansion and other opportunities. The program links small businesses with finance companies in an attempt to reduce the time seeking capital by entrepreneurs. The financing options cover traditional and nontraditional sources, some of which are private.

## Community Development Corporations

Community Development Corporations (CDCs) are not-for-profit organizations that engage in a variety of efforts to revitalize communities, to include:

- housing development and management, single and multi-family;
- business incubators;
- retail/commercial space development;
- equity investments in small firms;
- business development training; and
- loans to businesses using SBA and other resources.<sup>34</sup>

In 1998, OPPAGA identified 87 such organizations in Florida.<sup>35</sup> Currently, the Florida Alliance of Community Development Corporations (FACDCs) report they have 44 member organizations.<sup>36</sup>

While most focus their efforts on development of

affordable housing, some CDCs engage in other activities to promote economic development – through financial counseling, business-related technical assistance, and micro-enterprise development.<sup>37</sup> FACDC staff report that 10 of their 44 members provide some degree of business development assistance, which may include loans.<sup>38</sup>

## The Office of Urban Opportunity/Front Porch Florida

The Office of Urban Opportunity (OUO) is located within the Department of Community Affairs, Division of Housing and Community Development. Housed within OUO is Front Porch Florida.<sup>39</sup> Governor Jeb Bush created the Front Porch Florida Initiative as a means to rebuild distressed communities to help make them more desirable places to live.

The Front Porch Florida Communities are provided educational and technical assistance to help residents plan and implement projects that will make long-term changes. Specifically, OUO helps communities form relationships with public and private partners to provide technical assistance and guidance. While the OUO and Front Porch Florida have previously provided micro-loans to small businesses, the program no longer exists.

## RECOMMENDATIONS

While this report does not offer recommendations, it does serve as a resource of information for current technical or financial assistance services available for minority-owned business development.

<sup>33</sup> <http://www.fshcc.com>.

<sup>34</sup> Terry Chelikowsky, Executive Director, Florida Alliance of Community Development Corporations (FACDCs) 9/3/06. See <http://www.flacdc.org/>.

<sup>35</sup> OPPAGA Report No. 97-45, p.2.

<sup>36</sup> Terry Chelikowsky, 8/30/06.

<sup>37</sup> *Ibid.* Also see <http://www.flacdc.org/>. Also see Florida Senate Interim Project Report 97-R-02, February 1998, p. 2. This report noted that between 1980 and 1992, the Legislature provided \$6.8 million in funding to CDCs to provide economic development loans in their community.

<sup>38</sup> Terry Chelikowsky, Executive Director, 9/3/06.

<sup>39</sup> <http://www.dca.state.fl.us/fhcd/fpf/index.cfm>.