

Metro Business Interruption Fund



Pilot Program Goal

- *Metro's Goal: Help small "mom and pop" businesses continue to thrive throughout construction and post construction.*
- Financial assistance to small "mom and pop" businesses **directly** impacted by Metro transit rail construction along three project areas:
 - Crenshaw/LAX Transit Project
 - Purple Line Extension, Section 1
 - Regional Connector, Little Tokyo area & 2nd/Broadway segment
 - Purple Line Extension, Section 2



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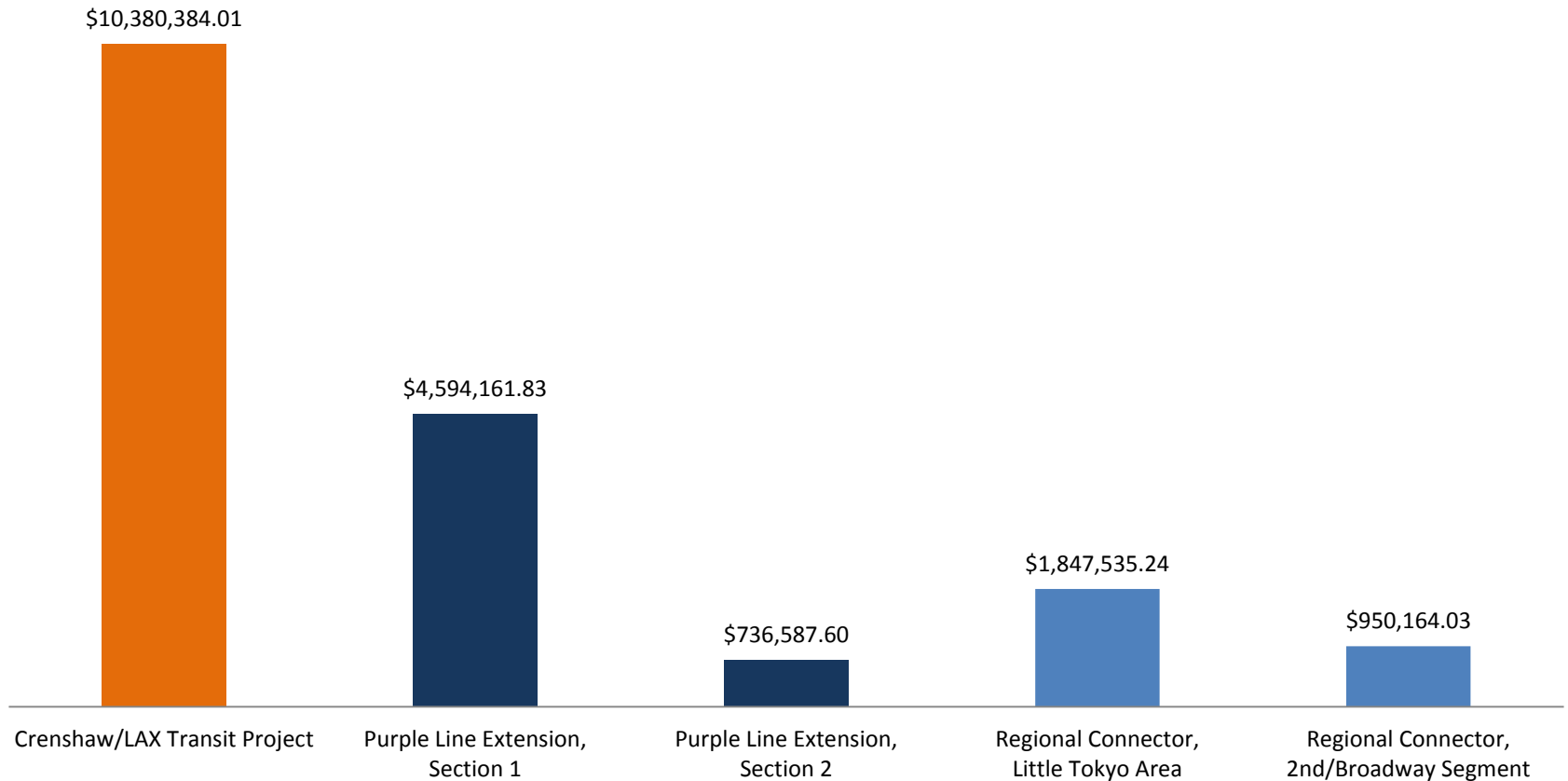
Program Evolution

- Metro's first ever pilot project
 - > Board authorization: October 2014
 - > BIF soft- launch: February 2015
 - > BIF formal launch: April 2015
 - > BIF expansion: December 2015
 - > BIF Expansion: December 2016

Facts at a Glance

- > More than \$18.5 million awarded to “mom and pop” businesses
- > Over 700 grants awarded to more than 300 “mom and pop” businesses
- > More than 1,200 jobs retained through the award of BIF grants to businesses
- > 100% of business grantees referred to support services post grant award

Grant Award Summary



Measures of Effectiveness



93%

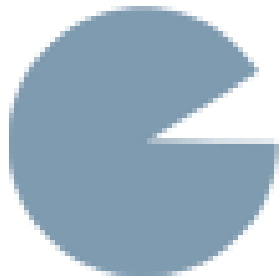
Businesses remaining open
after six months of grant award

Goal: 100%



86%

Businesses remaining
open after 12 months of
grant award **Goal: 100%**



82%

Businesses remaining open after
24 months of grant award

Goal: 100%



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Reporting as of CY 2018 Q3

Outreach & Engagement



“We remain committed to the success of Café Creole and look forward to increasing customers when the Crenshaw line opens. In the meantime, it is great to have the support from a program such as the BIF that looks out for small businesses.”
Eric Lanueville

Project: Crenshaw/LAX Transit Project

Lessons Learned



“Our business was impacted when 2nd Street was closed because of where we are located. We experienced some difficulties but we are thankful for the support we received from the BIF.”
Cindy Shiono and Shinataro Shiono

Project: Little Toyko Area Regional Connector

Next Steps

- Execution of professional services contract for fund administrator
- Ongoing assessment of lessons learned
- Initiate case study assessment of pilot
 - Measurable economic and socio-economic impacts
 - Direct and indirect benefits
 - Business resiliency



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Thank you

