

# State Small Business Credit Initiative (SSBCI)

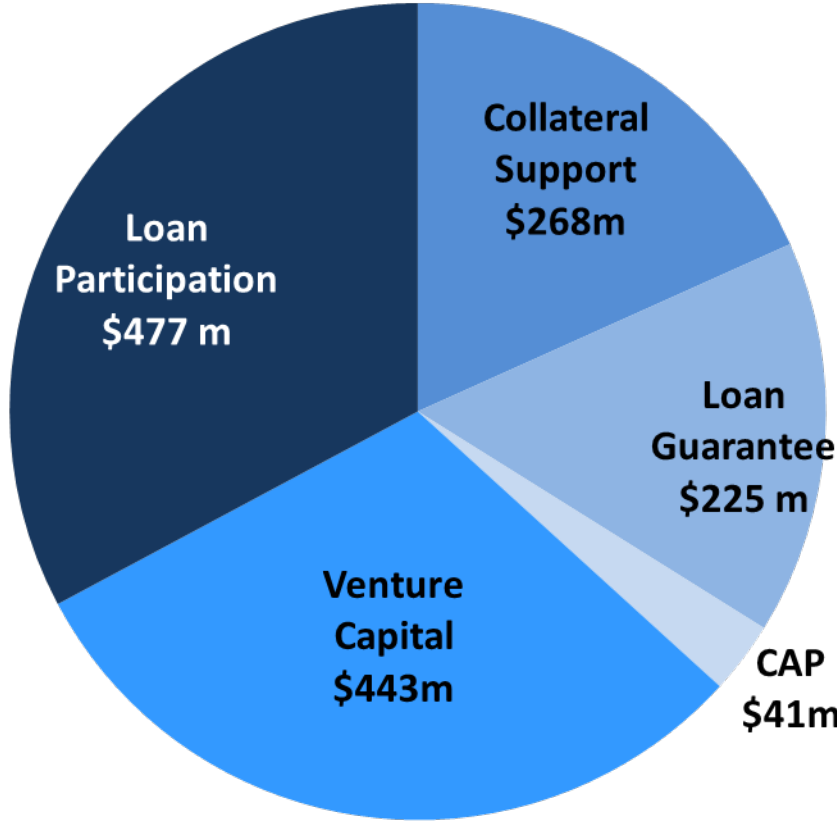
IEDC Fed Forum

April 10, 2017

# SSBCI Background

- SSBCI awarded almost \$1.5 billion to state agencies
- States direct programming within broad Federal parameters
  - Businesses with < 750 employees
  - Target < \$5m average transaction with a maximum of \$20m
  - > 20% private capital at risk on every transaction
  - Reasonable expectation of at least 10:1 leverage overall
- SSBCI sunsets in September, 2017

# SSBCI Programs & Allocations

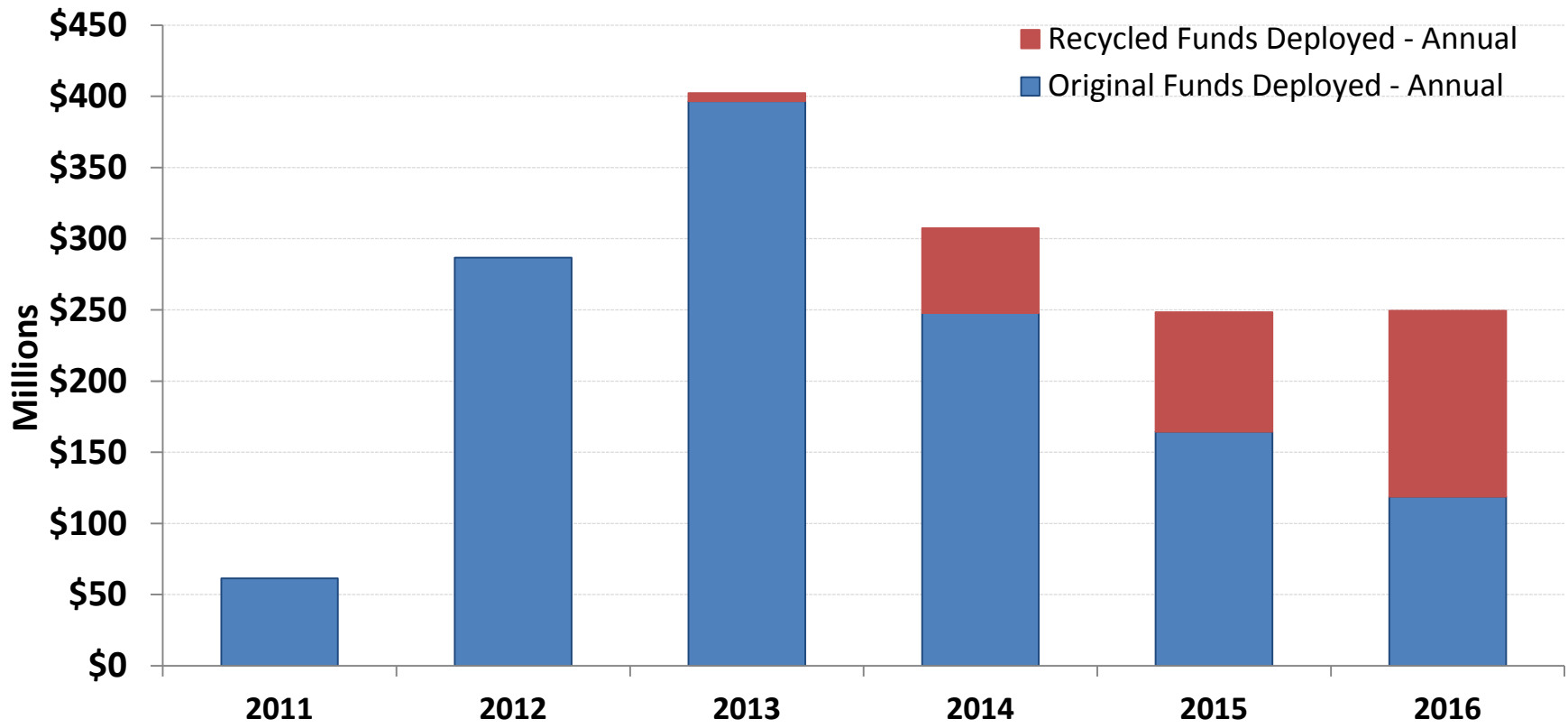


# SSBCI Program Outcomes 2011-2015

- 16,000 + transactions over 5 years
- \$8.4 billion in new lending and investing (\$8:\$1 ratio)
- 91% of transactions were < \$1 million
- 80% of companies had < 10 employees
- 42% of companies located in low- or moderate-income areas

# SSBCI Funds Deployed By Year

*States' Deployment of SSBCI Funds over Time  
(as reported in the states' quarterly reports to Treasury)*



# Opportunities for Economic Developers

- All funds transferred remain with states to be recycled
- Lessons learned from 140+ programs

# For More Information

**Treasury Website:** [www.treasury.gov/ssbci](http://www.treasury.gov/ssbci)

**Point of Contact:** Jeff Stout ([jeffrey.stout@treasury.gov](mailto:jeffrey.stout@treasury.gov))

## State Programs Funded by SSBCI

State	Allocation	CAP	Loan Participation	Loan Guarantee	Collateral Support	Venture Capital	Program Administration	Contact Name	Phone	Email
AK-A	\$13.2 m					X	<a href="#">Municipality of Anchorage- Finance Department</a>	Chris Richardson	(907) 343-6766	RichardsonC@ci.anchorage.ak.us
AL	\$31.3 m	X	X	X			<a href="#">Alabama Department of Economic and Community Affairs</a>	Howard Wills	(334) 353-5353	howard.wills@adeca.alabama.gov
AR	\$13.2 m	X	X	X		X	<a href="#">Arkansas Development Finance Authority</a>	Brad Henry	(501) 682-5901	development.finance@adfa.arkansas.gov
AS	\$10.5 m					X	<a href="#">American Samoa Department of Commerce</a>	Keniseli Lafaele	(684) 633-5155	keniseli.flafaele@doc.as
AZ	\$18.2 m		X				<a href="#">Arizona Commerce Authority</a>	Thurston Jennings	(602) 845-1244	thurstonj@azcommerce.com
CA	\$167.8 m	X	X		X		<a href="#">California Pollution Control Financing Authority</a> <a href="#">Governor's Office of Business and Economic Development</a>	Doreen Smith Chris Houlemard	(916) 653-3993 (916) 341-6611	Doreen.Smith@treasurer.ca.gov Chris.Houlemard@ibank.ca.gov
CO	\$17.2 m	X			X		<a href="#">Colorado Office of Economic Development and International Trade (COEDIT)</a>	John Reece	(303) 892-3840	john.reece@state.co.us
CT	\$13.3 m					X	<a href="#">Connecticut Innovations</a>	Jamie Rinaldi	(860) 258-7863	jamie.rinaldi@ctinnovations.com
DC	\$13.2 m		X		X	X	<a href="#">Department of Insurance, Securities and Banking</a>	Christopher Weaver	(202) 442-7774	christopher.weaver@dc.gov
DE	\$13.2 m	X	X				<a href="#">Delaware Economic Development Office</a>	Rachael Mears	(302) 672-6838	Rachael.Mears@state.de.us
FL	\$97.7 m	X	X	X		X	<a href="#">Department of Economic Opportunity</a>	Marianne Arbulu	(850) 717-8519	Marianne.arbulu@deo.myflorida.com
GA	\$47.8 m	X	X	X			<a href="#">Department of Community Affairs</a>	Holly Hunt	(404) 679-3144	holly.hunt@dca.ga.gov
GU	\$13.2 m	X	X	X			<a href="#">Guam Economic Development Authority</a>	Claire L. Cruz	(671) 647-4332	ccruz@investguam.com
HI	\$13.2 m					X	<a href="#">Hawaii Strategic Development Corporation</a>	Karl Fooks	(808) 587-3830	karl.fooks@dbedt.hawaii.gov
IA	\$13.1 m	X	X			X	<a href="#">Iowa Economic Development Authority</a>	Nichole Hansen	(515) 725-3081	Nichole.Hansen@iowa.gov
ID	\$13.1 m				X		<a href="#">Idaho Housing and Finance Association</a>	Cory Phelps	(208) 331-4725	coryp@ihfa.org
IL	\$78.4 m	X	X		X	X	<a href="#">Illinois Department of Commerce and Economic Opportunity</a>	Stanley Luboff	(312) 814-1595	stanley.luboff@illinois.gov
IN	\$34.3 m	X				X	<a href="#">Indiana Economic Development Corporation</a>	Matthew Tuohy	(317) 233-9138	mtuohy@iedc.in.gov
KS	\$13.2 m		X			X	<a href="#">Department of Commerce</a>	Darla Price	(785) 296-1868	dprice@kansasccommerce.com
KY	\$15.5 m	X	X		X		<a href="#">Kentucky Cabinet for Economic Development</a>	J. Don Goodin	(502) 782-1978	Don.Goodin@ky.gov
LA	\$12.4 m			X		X	<a href="#">Louisiana Economic Development Corporation</a>	Brenda Guess	(225) 342-4315	Brenda.Guess@la.gov
MA	\$20.4 m	X	X				<a href="#">Executive Office of Housing and Economic Development (EOHED)</a>	Michael Spicer	(617) 973-8545	Michael.spicer@state.ma.us
MD	\$23.0 m		X	X		X	<a href="#">Maryland Department of Commerce</a>	Darla M. Garrett	(410) 767-6963	darla.garrett@maryland.gov
ME	\$13.2 m		X			X	<a href="#">Finance Authority of Maine</a>	Matthew Lindquist	(207) 620-3527	mlindquist@famemaine.com
MI	\$79.2 m	X	X	X	X	X	<a href="#">Michigan Economic Development Corporation</a>	Chris Cook	(517) 373-8089	cookc@michigan.org
MN	\$15.5 m	X	X	X		X	<a href="#">Minnesota Department of Employment and Economic Development</a>	Bob Isaacson	(651) 259-7458	bob.isaacson@state.mn.us
MO	\$26.9 m		X			X	<a href="#">Missouri Technology Corporation</a>	Bill Anderson	(573) 522-2293	william.anderson@ded.mo.gov
MP	\$13.2 m		X		X		<a href="#">Commonwealth Development Authority</a>	Oscar C. Camacho	(670) 234-6245	o.camacho@developcpnmi.com



State	Allocation	CAP	Loan Participation	Loan Guarantee	Collateral Support	Venture Capital	Program Administration	Contact Name	Phone	Email
MS	\$13.2 m			X			<a href="#">Mississippi Development Authority</a>	Sara Watson	(601) 359-9344	swatson@mississippi.org
MT	\$12.8 m		X				<a href="#">Montana Department of Commerce</a>	Carolyn Jones	(406) 841-2594	cjones@mt.gov
NC	\$46.1 m	X	X			X	<a href="#">North Carolina Department of Commerce</a>	David Peoples	(919) 814-4654	david.peoples@nccommerce.com
ND-C	\$3.4 m				X	X	<a href="#">Red River Corridor Fund, LLC</a>	Ryan Aasheim	(701) 499-6994	ryan@praxisg.com
ND-M	\$9.7 m		X				<a href="#">City of Mandan Business Development &amp; Communications Dept.</a>	Ellen Huber	(701) 667-3485	ehuber@cityofmandan.com
NE	\$13.2 m		X			X	<a href="#">Nebraska Department of Economic Development</a>	Dave Honz	(402) 471-3763	dave.honz@nebraska.gov
NH	\$13.2 m	X	X	X	X	X	<a href="#">New Hampshire Business Finance Authority (NHBFA)</a>	Jack Donovan	(603) 415-0191	jackd@nhbfa.com
NJ	\$33.8 m		X	X		X	<a href="#">New Jersey Economic Development Authority</a>	Susan Mania	(609) 858-6716	smania@njeda.com
NM	\$13.2 m		X			X	<a href="#">New Mexico Economic Development Department (NMEDD)</a>	Juan E. Torres	(505) 827-0238	Juan.Torres@state.nm.us
NV	\$13.8 m		X		X	X	<a href="#">Nevada Governor's Office of Economic Development</a>	Peter J. Wallish	(775) 687-9900	pwallish@diversifynevada.com
NY	\$55.4 m	X		X		X	<a href="#">New York State Urban Development Corporation, Empire State Development</a>	Rachael Dubin	(212) 803-3281	RDubin@esd.ny.gov
OH	\$55.1 m	X			X	X	<a href="#">Ohio Development Services Agency</a>	Natalie Burley	(614) 644-7249	natalie.burley@development.ohio.gov
OK	\$13.2 m					X	<a href="#">Oklahoma Department of Commerce</a>	Donald R. Hackler, Jr.	(405) 815-5359	don_hackler@odoc.state.ok.us
OR	\$16.5 m	X	X	X			<a href="#">Oregon Business Development Department</a>	John Saris	(503) 986-0163	John.Saris@oregon.gov
PA	\$29.2 m		X			X	<a href="#">Pennsylvania Department of Community and Economic Development</a>	Craig Petrasic	(717) 783-1109	crpetrasic@pa.gov
PR	\$14.5 m		X			X	<a href="#">Economic Development Bank for Puerto Rico (EDB)</a>	Samuel J. Carlo	(787) 641-4300	scarlo@bde.gobierno.pr
RI	\$13.2 m		X			X	<a href="#">Rhode Island Commerce Corporation</a>	William Ash	(401) 278-9100 x184	William.Ash@commerceri.com
SC	\$18.0 m	X	X				<a href="#">Business Development Corporation of South Carolina</a>	Edwin O. Lesley	(803) 744-0301	ELesley@BDCofSC.org
SD	\$13.2 m		X				<a href="#">South Dakota Governor's Office of Economic Development</a>	Cassie Stoesser	(605) 773-5195	Cassie.Stoesser@state.sd.us
TN	\$29.7 m					X	<a href="#">Tennessee Department of Economic and Community Development</a>	Lamont Price	(615) 741-9301	lamont.price@tn.gov
TX	\$46.6 m		X			X	<a href="#">Texas Department of Agriculture</a>	Karen Reichek	(512) 936-2450	Karen.Reichek@TexasAgriculture.gov
UT	\$13.2 m		X	X		X	<a href="#">Utah Division Housing and Community Development Division</a>	Sue Kolthoff	(801) 468-0069	skolthoff@utah.gov
VA	\$18.0 m	X	X		X	X	<a href="#">Virginia Small Business Financing Authority</a>	Anna Mackley	(804) 371-8255	Anna.Mackley@sbsd.virginia.gov
VI	\$13.2 m			X	X		<a href="#">Virgin Islands Economic Development Authority</a>	Diane A. DaCosta	(340) 773-6499	ddacosta@usvieda.org
VT	\$13.2 m		X				<a href="#">Vermont Economic Development Authority</a>	David E. Carter	(802) 828-5470	dcarter@veda.org
WA	\$19.7 m	X	X		X	X	<a href="#">Washington Department of Commerce</a>	Jane Swanson	(206) 256-6155	jane.swanson@commerce.wa.gov
WI	\$22.4 m			X		X	<a href="#">Wisconsin Housing and Economic Development Authority</a>	Farshad Maltes	(608) 266-2027	farshad.maltes@wheda.com
WV	\$13.2 m		X	X	X	X	<a href="#">West Virginia Jobs Investment Trust Board</a>	C. Andrew Zulauf	(304) 345-6200	acz.jit@frontier.com
WY-L	\$13.2 m			X		X	<a href="#">City of Laramie</a> <a href="#">Development Capital Networks, LLC (DCN)</a>	Mark Huston	(917) 373-3312	mhuston@dcnteam.com