

Economic
Development
Commission
Members



- Chair Perla Zepeda
 - Brittany Byma
- Maria Gricelda Chacon
 - Lori Gardner
 - Leticia Sandoval
- Karen Van De Graaf Erickson
- Council Member Julia Hart
- City Staff Trevor Martin

SHORT TERM GOALS



1. Establish a Comprehensive Economic Development Plan for the City
2. Establish a Revolving Loan Fund for City Businesses



SWOT Analysis



Strength: What positive things do we have that other towns do not?



Weaknesses: Where are areas to improve?



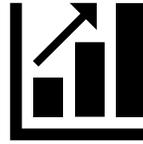
Opportunity: What are things that are not being taken advantage of?



Threats: What negative thing is not happening now but **COULD** happen in the future?



Economic Development Plan



Sunnyside shall be known for prioritizing local business development.



Sunnyside shall annually improve upon development feasibility.



Sunnyside shall be leaders for residential development in the Lower Yakima Valley.



Sunnyside shall be known for being a welcoming and inclusive community.



Sunnyside shall be well known for having a strong community identity.

Helping Local
Entrepreneurs
Start and
Continue with
Local Partners



Small Business Development Centers as well as Non-profit Partners in Yakima and Tri Cities can help:

Write a business plan

Provide mentorship

Assist registration process for
business accounts and licensures

Find other funding sources

HELPING LOCAL
ENTREPRENEURS FILL THE GAPS
IN THEIR FUNDING NEEDS



Revolving loan fund



Revolving loan Fund Facts



- \$250,000 of their received ARPA (American Rescue Plan Act) funding towards a revolving loan fund.
- Create a flexible, low interest, sustainable loan program administered by the City.
- Businesses that have been around for more than five years will have an opportunity to apply for a loan up to \$50,000, whereas businesses established less than five years, can apply for a loan up to \$25,000.
- Interest rates under 5% on all loans.

Application Process



Fill Out a RLF Application

- Make sure you have all the documentation required for a complete application
- Submit the application and document online to OpenGov

RLF Under Review

- Economic Development Director and Economic Development Commission (EDC) will review application
- Present the reasoning for the loan to the EDC
- EDC will approve, approve with conditions, or deny loan request

Notice of Loan

- Economic Development Director will notify applicant of EDC decision
- If approved, Economic Development Director will request \$ amount of the loan be allocated to applicant
- If denied, Applicant can apply again and undergo the process



Materials Needed

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- Business plan (Small Business Development Center can assist)
 - Balance Sheet
 - Financial Projections
 - Personal Financial Statement
 - Personal Credit Reports
 - Corporate Tax Returns
 - Schedule of Debts
 - Current or Proposed Lease
 - Key Cost Documents
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Q & A

