

**For Assistance** with business development contact:

- **African American Chamber of Commerce** [BlackChamber@usa.net](mailto:BlackChamber@usa.net)
- **Beaverton Chamber of Commerce**  
503/644-0123  
[Info@beaverton.org](mailto:Info@beaverton.org)
- **Forest Grove Economic Development**  
503/992-3293  
[jking@ci.forest-grove.or.us](mailto:jking@ci.forest-grove.or.us)
- **Gresham Area Cmbr of Commerce**  
503/665-1131  
[gacc@greshamchamber.org](mailto:gacc@greshamchamber.org)
- **Hillsboro Chamber of Commerce**  
503/648-1102  
[info@hillchamber.org](mailto:info@hillchamber.org)
- **Hispanic Metropolitan Chamber**  
503/222-0280  
[hmcc@qwest.net](mailto:hmcc@qwest.net)
- **Immigrant & Refugee Community Organization (IRCO)** 503/234-1541
- **Mercy Corp Northwest**  
503/236-1580  
[contact@mercycorpsnw.org](mailto:contact@mercycorpsnw.org)
- **Oregon Association of Minority Entrepreneurs** 503/249-7744  
[Jorge@oame.org](mailto:Jorge@oame.org)

- **Oregon Native American Business Network** 503/968-1500  
[selena@onaben.org](mailto:selena@onaben.org)
- **PCC Small Business Dev Center**  
503/978-5080  
[sbdc@pcc.edu](mailto:sbdc@pcc.edu)
- **Philippine American Chamber**  
503/285-1994  
[Jaime@pacco.org](mailto:Jaime@pacco.org)
- **Portland Business Alliance**  
503/224-8684  
[info@PortlandAlliance.com](mailto:info@PortlandAlliance.com)
- **Portland Development Commission**  
503/823-3200  
[business@pdc.us](mailto:business@pdc.us)
- **Portland State Univ-Business Outreach**  
503/725-3705
- **Tigard Chamber of Commerce**  
503/639-1656  
[info@TigardChamber.org](mailto:info@TigardChamber.org)
- **Tualatin Chamber of Commerce**  
503/692-0780  
[Shelley@TualatinChamber.com](mailto:Shelley@TualatinChamber.com)

**MW  
RIB**

**Multnomah/Washington  
Counties  
Regional Investment Board**

Funding Small Business  
Diversification and Expansion  
Projects

**How To Apply:**

Applications are available by contacting Mary McArthur at 503/228-5565 or [mbmcarthur@att.net](mailto:mbmcarthur@att.net). Submission of an application must be electronically, as well as 4 printed copies. Applications meeting the Minimum Funding Criteria received by the 10th of the month will be considered by the RIB in the same month. The RIB will review all eligible applications and make final funding decisions.

**Multnomah/Washington Regional Investment Board**  
4336 SW Condor Ave Portland, OR 97239  
503/228-5565  
[mbmcarthur@att.net](mailto:mbmcarthur@att.net)

# MULTNOMAH/WASHINGTON REGIONAL INVESTMENT BOARD

## Funding Small Business Diversification and Expansion Projects

The Multnomah-Washington Regional Investment Board (RIB) manages the Regional/Rural Investment Lottery Funds (state lottery funds) allocated to Multnomah and Washington counties by the Legislature and the Oregon Economic and Community Development. For the 2005 – 2007 biennium, the RIB has a Regional Strategy, or plan for the region’s investment of Regional/Rural Investment Funds. Amended in the Fall 2006, the Regional Strategy specifically targets small businesses (fewer than 25 employees) looking to diversify or expand, and companies that provide jobs for disenfranchised or hard to place workers. Forgivable loan financing is available for projects that result in the creation of jobs and leverage additional investment within the two counties.

- Minimum Funding Criteria (must meet all criteria):
- ✓ Company has been in business a minimum of 3 years (verifiable through tax returns)
  - ✓ Company has fewer than 25 employees
  - ✓ Employment is covered payroll, e.g., verifiable through the Oregon Employment Department
  - ✓ New jobs will be retained for a minimum of 12 months
  - ✓ Company is located in Multnomah or Washington counties
  - ✓ Company has a business plan detailing the planned expansion, reviewed and signed off as complete by a Small Business Development Center or other business training organization

**Funding Awards:**

Awards will be in the form of a forgivable loan – All or a portion of the loan may be forgivable based on the number of jobs created and retained for a minimum of one year.

Funds will only be disbursed after the execution of a contract specifying job creation and investment requirements and other project conditions that may apply. Funds will only be disbursed on a reimbursement basis after the eligible costs have been incurred.

Proposals for forgivable loans shall allow for comment from designated staff from the Oregon Economic and Community Development Department.

No project will be considered for less than \$5,000 or more than \$25,000 and no project will be considered unless it can create a minimum of one job\* within 18 months and retain the job(s) for a minimum of 12 months.

\* A full-time job is equivalent to 1820 hours paid to employees for actual work performed on-the-job annually, not by the actual number of people employed. Vacation and other benefit time are not counted. (Example: If a company paid employees for 36,400 actual hours worked over a 1-year period, the total number of full-time equivalent jobs would be 20.)

This includes OECDD verification of hours paid through confidential payroll reports prepared by the Oregon Employment Department from Form 132 submitted by employers for unemployment insurance.

**Project Review Considerations:**

Preference will be given to projects that:

- Create a minimum of 1 full time equivalent job for every \$5,000 in RIB funding
- Generate a minimum of \$2,500 in additional investment to the project for every \$1,000 of RIB funding
- Create jobs for disenfranchised workers or those having difficulty finding a job
- Company is in one of the region’s traded or emerging industry sectors:
  - High Tech (semiconductors/silicon, imaging display technology, nano and micro-technology, cyber-security, health/medical information technology)
  - Metals, Machinery & Transportation Equipment
  - Nursery Products
  - Specialty Foods, Food Processing/Craft Beverages
  - Lumber and Wood Products
  - Bioscience
  - Warehousing/Distribution
  - Clean Energy
  - Sports Apparel & Recreation-related Products
  - Creative Services (advertising, public relations, film and video, web content and design)

In addition to the above funding guidelines, the Board will consider:

- What are all potential sources of investment that could be used for the project and have those options been explored for funding all or part of the project?
- What is the quality of jobs being retained/created? (Wages, career development)

Is there an extraordinary amount of funding being leveraged?