



Smart Growth for Your Business!

www.bbif.com

Financial and Social Impact

As of FYE 2020:

- 655+ business loans made, totaling \$60.3 million
- 14,707+ jobs created and retained

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August 2021

BLACK BUSINESS INVESTMENT FUND (BBIF)

BBIF was created out of the Florida Small and Minority Business Act of 1985. The organization is certified by the U.S. Department of the Treasury as a Community Development Financial Institution (CDFI) and Community Development Enterprise, by the U.S. Small Business Administration as a Community Advantage Delegated Lender and Micro- Loan Lender; and by the Federal Deposit Insurance Corporation as a Money Smart Small Business Collaborator.

The goals of BBIF are to engage in investments, projects, and activities that have a positive economic impact on Black, minority, and other underserved small businesses and communities of color.

Loans are provided through seven distinct loan pools: the Black Business Loan Fund, the Micro Loan Fund, and the New Market Tax Credit program, to name a few. In addition to business loan funds, BBIF delivers intensive, specialized financial technical assistance training services to businesses through monthly business owners' round tables and recurring outreach events.

CDFI Story – Lesline Powe-Barton, owner of Hair in Motion, Orlando, FL

Hair in Motion of New York Salon and Spa (HIMNY) is run by the distinguished cosmetologist and successful entrepreneur Lesline Powe-Barton. HIMNY has three salon locations and one cosmetology school located in the greater Orlando area. When initially applying for a business loan, Lesline was unable to secure funding from traditional banks.

BBIF's skilled Technical Assistance Team worked closely with Lesline during her loan application process to ensure she reached an eligibility status. Technical assistance at BBIF guides business owners and entrepreneurs with the mentorship and training necessary to succeed, such as understanding business finances, marketing, strategic planning, cost analysis, and budgeting.

