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OBDC Small Business Finance wins bid to host local SBDC Receives award of up to \$215,000 in federal funds

OAKLAND – Effective January 1, OBDC Small Business Finance (OBDC) began service as the new host of Alameda County’s Small Business Development Center (SBDC). After an open solicitation process, the Northern California SBDC Lead Center announced the intent to award up to \$215,000 in federal funds to OBDC to host the local SBDC office and take over the day-to-day operations of the center.

The Alameda County Small Business Development Center provides free, one-on-one consulting and trainings to more than 2,000 small businesses in the county annually. The SBDC is a nationwide program funded by the U.S. Small Business Administration and local match funding to help small businesses start and grow in their communities. Alameda County’s SBDC is a top performer in the region with a specialty in helping small businesses access capital.

“Hosting the Alameda County SBDC allows OBDC to broaden the scope and effectiveness of our services to small businesses and expands our presence further into Alameda County,” said Jacob Singer, President and CEO of OBDC. “The SBDC consulting team has an outstanding reputation, and teaming up with them grows our services and our capacity to serve the small business community with far greater breadth and depth.”

According to Alameda County SBDC client surveys, over the last three calendar years, their clients launched 95 new businesses, acquired more than \$67 million in loans and equity capital, and increased sales by \$20.2 million. For more information about the Alameda County Small Business Development Center or to apply for services, go to www.acsbdc.org or call (510) 208-0410.

Northern California SBDC Regional Director Kristin Johnson said that in searching for the right host for the ACSBDC, the Lead Center sought a well-established nonprofit with solid mission alignment and local match funding. “We are extremely pleased to have OBDC as the new host of the SBDC. They have a long established reputation as a key

catalyst for small business growth, an excellent management team, and a track record of success.”

The Alameda County SBDC moved to the OBDC offices on November 2, and the management reins were handed over to OBDC on January 1.

About OBDC Small Business Finance: *Since 1979 OBDC has empowered small business owners in the Bay Area, beginning in Oakland and expanding to serve San Francisco and veteran-owned businesses in California. Through our core services we help small businesses expand in size, increase profits, and reach their goals. In the last 10 years we have closed 600 loans that totaled more than \$41 million. Our borrowers have created thousands of new jobs in the Bay Area. To learn more, please visit: <http://obdc.com>.*

About the NorCal SBDC Program: *Small Business Development Centers of the Northern California (NorCal SBDC) help individuals start, manage and grow their businesses. The program is funded in part by the US Small Business Administration and is focused on helping entrepreneurs take the mystery out of business management and focus on issues most critical to the success of small business. SBDC Business Advisors are current and former entrepreneurs with the experience to know what it takes to operate profitably and grow a business in Northern California. SBDC services address: business plans, financial projections and budgeting, operating challenges, funding your venture, loan assistance, procurement, and more. All private coaching/advising services are offered at no cost to the client. More information is available online at www.norcalsbdc.org.*