



**City of Austin
Music Division of Economic Growth and Redevelopment Services Office
Saltillo Plaza Concert Series**

WHO: The Music Division of the Economic Growth and Redevelopment Services Office will be producing a 4-6 week concert series at Saltillo Plaza this fall. This effort will be in collaboration with other City of Austin departments including Parks and Recreation, the Cultural Arts Division and in association with Cap Metro. Key partners are the Community Development Commission, the Austin Tejano Music Coalition, the Austin Latin Music Association, the Latin Grammy's, Univision, neighborhood groups and nearby residents.

WHAT: The 4-6 week concert series will feature an eclectic variety of well known and up and coming Tejano and Tex-Mex musicians. In addition to great music, artisan booths and local vendors will also be incorporated into the activities. This is a pilot program that the Music Division will produce the first year.

WHEN: Mid September through mid October of 2011

WHERE: Saltillo Plaza, 412 Comal Street

WHY: The opportunity to revitalize Saltillo Plaza provides fertile ground for long lasting community partnerships. Utilizing our rich cultural assets as the core driver for this success will help the community shape its future in ways that are both holistic and intentional.

NEXT STEPS:

- Music Division coordinates with CDC to identify partners
- Engage participation of the private sector and relevant non-profits
- Refine a clear and deliberate purpose in terms of the intended cultural and economic impact
- Create a formal written plan detailing financial and programmatic sustainability

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family business loan program

CITY OF AUSTIN

What is the Austin Family Business Loan Program (FBLP)?

FBLP is a public-private loan participation program that facilitates lending to qualified small-business borrowers by diluting the risk to the lending partners. The partners then make fixed-asset and working capital loans available to small-business owners.

The lending partners are:

1. a bank member of the Federal Home Loan Bank,
2. a CDC Section 504 community lender, and
3. the City of Austin, managing a HUD Section 108 grant.

What is the state of Small Business in Austin?

- Austin is top-ranked in small-business growth
- 90% of Austin firms employ less than 100 employees
- Small businesses generate 60% to 80% of Austin's new jobs annually
- SBA lending programs provide an important source of capital for Austin small businesses (fiscal years 2009 and 2010 combined):
 - 413 loans made
 - \$132.7 million in loans
 - 2,046 jobs created
- Small business owners still face challenges in acquiring working capital

What are the goals of FBLP?

- Foster business expansions
- Stimulate job creation
- Increase Austin's tax base

How is FBLP different?

- Leverages public and private investment
- Provides a working capital component through HUD-allocated funds
- Loan approval requires unanimous agreement by the three lending partners

Who are the FBLP's targeted customers?

- Owners of an Austin business
- At least two years in operation
- Ready to expand his/her business
- Good credit history
- Can provide 10% owner equity injection