

IMPACT REPORT:

Results of 8-Year Quest to Grow St. Petersburg's Equity-Focused Entrepreneurial Ecosystem



**The Equity Institute
of St. Petersburg**

Reporting and analysis by The Equity Institute of St. Petersburg (The 2020 Plan, Inc.)
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Introduction

In 2014, a small group of local partner organizations set in motion a strategy to build an equity-focused entrepreneurial ecosystem (E3) in St. Petersburg.

Their overarching impact goal was to grow the city's Black-owned business sector as a vital force in economic growth for the African American community as a whole.

Over the past eight years, the original nexus of partners has blossomed to over 100 organizations contributing to equity initiatives in the small business arena.

This IMPACT REPORT offers a partial snapshot of the work and impact of a core group of 20 partners leading collaborations in this space.*

*These organizations are called E3 partners throughout this report.

Impact Dashboard: St. Pete's E3 Strategy

E3 Capital, Funding & Resource Connections

\$9.2M	Committed by public and private funders, to support new business growth and capital access programs for entrepreneurs of color.
\$4.2M	Loan capital accessed by clients with the help of E3 partners, through their direct lending and navigation to other business lenders.
\$3.6M	Micro business grants deployed to clients for grand openings, technology purchases, business services, and COVID relief & resiliency costs.
\$115k	Business sponsorships to help entrepreneurs explore new markets, adopt new technologies, and invest in business tools.
\$22M	New contracts and sales, facilitated and supported by E3 partners for local businesses (including est. contract value for Sankofa on the Deuces/Deuces Rising).

Entrepreneurs Supported in Meaningful Ways

840	Entrepreneurs supported via multi-week, multi-part business development and capital access programs by E3 partners.
160	Entrepreneurs supported through business sponsorships to explore new markets, adopt new technologies, and invest in business tools.
1,190	Entrepreneurs took part in a series of virtual business trainings and resource-sharing sessions during COVID-19 pandemic.
500	Entrepreneurs in attendance for knowledge sharing sessions via the Small Business Salon & Power of the Collective series
52	Entrepreneurs for whom new websites were developed by Greenbook of Tampa Bay & Community Foundation of TB
30	Entrepreneurs who completed Branding House training and were supported with an average of nearly \$1,000 each in covered marketing expenditures.
555	Increase in entrepreneurs added to the Green Book of Tampa Bay directory through community-collaborative promotion campaign

The Problem We Set Out to Solve

In 2012, when the 2020 Plan was first introduced, its founders began urging public and private sector leaders to expand the tiny universe of business development programs designed to support African American entrepreneurs in St. Petersburg.

It was a little-known fact at the time that **St. Pete once had one of the strongest and largest Black business communities in Florida**, but that through a sequence of undermining events, as of 2013, St. Petersburg had one of the weakest Black business sectors among Florida's largest cities.

By every available metric, Black-owned firms in St. Petersburg had gradually become smaller over the years (in revenue, job creation and payroll), exhibiting a countertrend to the Black business sectors of other Florida cities with large African American populations.

This was due to a host of factors, including a "Black brain drain" trend over a generation that led the best and brightest to locate elsewhere in search of opportunities that eluded them in St. Pete.

One reason for the exodus was that **St. Pete had long lacked many of the equity-focused business development programs** that are common in other large cities in Florida and across the nation.

As examples, unlike the cities of Tampa, Jacksonville and Tallahassee, and counties such as Hillsborough, Orange and Miami-Dade, the City of St. Petersburg and Pinellas County did not have a Minority Business Enterprise (MBE) outreach or procurement programs in place.

Things were just as barren in the private sector. The St. Petersburg of 2013 did not have a Black chamber or similar organization. Nor did it have minority-focused business loan programs or Mentor-Protégé partnerships to help more MBEs grow. The city also lacked the type of corporate supplier diversity hub that was thriving (relatively speaking) in other cities.

The deficit in business development programs contributed to the widespread perception that St. Pete was "closed for business" as

far as African Americans were concerned.

Data Points: Decline in Size & Strength of Black-Owned Businesses in St. Pete

As one indicator of the decades-long decline in the strength of St. Pete's Black business sector: in 1977, Black-owned businesses in St. Pete had one of the highest average revenues among peers across Florida. By 2012, St. Petersburg had the lowest average revenue among comparison cities.

In addition, the number of Black-owned employer firms (i.e., firms with a paid workforce) had declined over the years. From a peak of 174 Black employer firms in St. Pete in 1987, to 144 in 2017.



Businessman Gene Danzey (above) exemplified the trend. Danzey was a founder of Tampa Bay's first Black-owned radio station in 1975 (WRXB, in St. Petersburg). His enterprise, along with dozens of businesses owned by his contemporaries in the city, have since shuttered.

The Solution We Supported

In 2014, a small group of organizations began to work together to create an **equity-focused entrepreneurial ecosystem** in St. Petersburg. The effort was originally spearheaded by the City of St. Petersburg Urban Affairs division, Tampa Bay Black Business Investment Corporation (BBIC), The 2020 Plan, and the Florida SBDC at Pinellas County Economic Development.

The vision soon attracted other bedrock partners such as the Pinellas County Urban League, the St. Petersburg Area Chamber, Eckerd College ASPEC, and the Greenhouse.

The measurable goals of the partners were a) to collectively raise \$10 million in funding to create new business development programs that would b) help 500 entrepreneurs, over five years, to launch or grow their enterprises.

Their systems change goals were a) to elevate the prominence of entrepreneurship as a path to income and asset growth for more African Americans in St. Pete; and b) to rebuild the community's **Ujima** culture (a Swahili word meaning "collective work and responsibility"), by activating business and community leaders as a vanguard for progress.

By 2017, the nexus of partners blossomed to 40, and by 2021, had mushroomed to over 100 organizations lending support with a core of 20 partners leading large scale collaborations. Local partners have worked together and individually to create over 30 new business development programs and nearly as many resource channels to help diverse entrepreneurs explore, learn, and grow.

Equally important, the partners have kindled **a culture of mutual support** that has enhanced the growth trajectory of scores of local entrepreneurs.

Today, there is a **vibrant but still precarious** landscape of dedicated programs and resources committed to a thriving

community of African American entrepreneurs in St. Petersburg.

The need now is to graduate beyond pilot-stage programs (many done on a shoestring budget), to intentional, scaled investments to strengthen St. Petersburg's emerging equity-focused entrepreneurial ecosystem.

Public Launch of Strategy in 2015



One of the earliest pursuits by local partners was to secure a new partnership with the U.S. Small Business Administration (the inspired idea of Shahra Anderson, then Regional Director for U.S. Senator Bill Nelson). Anderson invited Cassius Butts, President Obama's appointee as Southeastern U.S. Regional Director for the SBA, to meet with local leaders.

Butts is pictured at right above, at a Small Business Salon luncheon in 2015, with (left to right) BBIC CEO Albert Lee, 2020 Plan CEO Gypsy Gallardo, Brian Lamb (then President for Fifth Third Bank), Dr. Cynthia Johnson (then Director of the Florida SBDC at Pinellas County), Eric Sharpe, Business Banking Manager, Wells Fargo, and Kenneth Pratt, SVP of the Florida Bankers Association.

Organizations Supporting Equity Initiatives for Entrepreneurs of Color, 2014 to Present

The 2020 Plan identifies over 100 organizations that have supported minority-focused business development programs over the past eight years. Entities marked with an * have participated with one another in collective strategies to grow St. Pete's equity-focused entrepreneurial ecosystem; they are called "E3 partners" throughout this report. Entities marked with a + funded key advancements in the field.

- 2020 Plan/One Community*+
- 8 Kingz
- Advantage Training & Insurance Solutions*
- Advantage Village Academy
- African American Heritage Association
- All Administrative Solutions
- All Photos Considered
- Allegany Franciscan Ministries+
- Annie's Beauty Supply*
- ATILOL Consulting Services*
- BayCare
- Binger Financial Services*
- BlackintheBay.com
- Bon Secours Mission Fund+
- Carriage House Consulting
- CDC of Tampa*
- Central Station Barbershop & Grooming*
- Chief's Creole Café
- City of St. Petersburg Economic Development
- City of St. Petersburg Procurement
- City of St. Petersburg Urban Affairs*+
- Collective Empowerment Group of the Tampa Bay Area
- Community Development & Training Center*
- Community Foundation Tampa Bay+
- Community Tech House*
- Crossroad Consulting*
- Deuces Live*
- Downtown Partnership
- Dr. Carter G. Woodson African American Museum
- Duke Energy+
- Eckerd College ASPEC Members*
- EMPACT Solutions*
- Felton-Howard Law*
- Florida Blue+
- Florida SBDC at Pinellas County*
- Florida State Minority Supplier Development Council*
- Foundation for a Healthy St. Petersburg*+
- Gnoodl*
- Greater St. Petersburg Economic Development Corporation
- Green Book of Tampa Bay*
- Grow Smarter*+
- Harley Outlaw*
- HORUS Construction*
- Inclusivity*
- InSparkleMe*
- James B. Sanderlin Center
- James Insurance Solution*
- JAPOSID Cleaning Services*
- Laborers' Int'l Union of North America*
- LocalShops1
- Localtopia
- Minority Enterprise Development Corporation
- Moore Eventful*
- Mt. Zion Human Services
- Mt. Zion Progressive MB Church*
- Nat'l Council of Negro Women
- Nat'l Minority Supplier Development Council
- New Deal*
- Never Late Cleaning*
- One Community Grocery Co-op*
- One8Development*
- People Empowering & Restoring Communities*
- Personal Agenda*
- Pinellas Community Foundation*
- Pinellas County Economic Development
- Pinellas County Office of Small Business & Supplier Diversity*
- Pinellas County Job Corps
- Pinellas County Schools
- Pinellas County Urban League*
- Pinellas Opportunity Council*
- Pinellas Technical College
- Power Broker Media Group*+
- Raymond James+
- Right Turn Realty*
- Rising Tide
- Sankofa Vision Group*
- Seedfunders*
- Sierra Club*
- SpeedPro
- St. Jude Great Commission CDC
- St. Petersburg Area Chamber*
- St. Petersburg Branch NAACP*
- St. Petersburg Bulletin Newspaper*
- St. Petersburg Business League*
- St. Petersburg College*
- St. Petersburg Greenhouse*
- St. Petersburg Group*
- St. Petersburg Innovation District*
- Tampa Bay Black Business Investment Corp.*+
- Tampa Bay Partnership
- Turnkey Property Management*
- U.S. Minority Business Development Agency
- Orlando MBDA Center*
- U.S. Small Business Administration*+
- Unite Pinellas*
- University of South Florida*
- UP Empowerment*
- VISION Investors*
- Weekly Challenger Newspaper*
- Winsonic Holdings
- Young & Sons Tax & Accounting

New Business Development Programs

From 2015 to present, a dozen partners pioneered new, multi-faceted business growth programs (offering training, coaching, capital access, contract connections, and other supports). By November 2021, 840 entrepreneurs had participated in the new programs. Their alumni include many of the highest-profile business success stories in St. Pete in recent years.

At right, graduates of the BBIC CATCH Program at a photo shoot for a *Power Broker* magazine feature.

Major Milestones

From 2014 to present, new business development programs include:

The CATCH Program: This 15-week training, coaching and capital access program, created by the BBIC, was originally funded by the Foundation for a Healthy St. Pete in 2016. It has since expanded, thanks to support from Wells Fargo, Fifth Third Bank, City of Clearwater, City of Tampa, and others. From its origins in South St. Pete, CATCH is now offered in three cities on both sides of Tampa Bay - St. Petersburg, Tampa and Clearwater - and has graduated 240 entrepreneurs.

The Community Development Business Initiative (CBDI): Created by the St. Pete Area Chamber and the Greenhouse and funded by the Foundation for a Healthy St. Pete in 2016, the CBDI offered two multi-week training series that enrolled 50 participants. One of them - the 8-week Ice

House training - was inspired by a team at Eckerd College ASPEC who also partnered with Pinellas County Urban League to implement Ice House.

The Serious Business Academy (SBA), created by Pinellas County Urban League in 2015, has become a hub of business services and resources including training, coaching, sponsorships for tech purchases and professional services such as business tax prep, credit-building, microgrants, and bank relationship building.

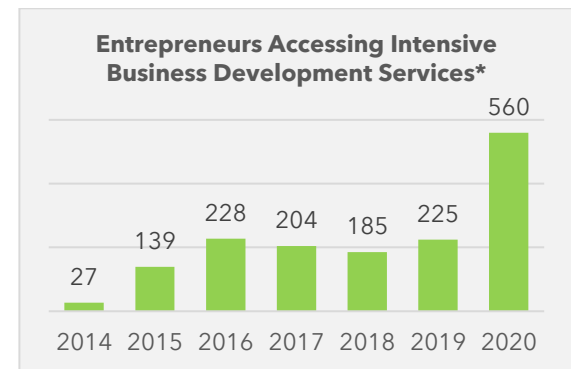
The Greenhouse, a partnership of the City of St. Pete and the St. Pete Area Chamber, has created several new programs to reach more entrepreneurs of color, including the ABCD Institute (for Pre-K educators), the Resilience & Retention Incentive Program, and the Business Navigator program that helped hundreds of businesses find their



new normal during the COVID pandemic.

Measurable Impact:

- 8-fold growth in entrepreneurs taking part in business growth programs, from 2014 to 2016, and sustained high levels of engagement thereafter.
- Documented increases in business formations in 2016, 2017 and 2018 .



Business Capital Access

A 2014 report by the City of St. Petersburg identified lack of capital as one of the chief impediments to business growth in South St. Petersburg. The E3 partners set out to close that gap. The BBIC has played a lead role in expanding the amount of capital available to diverse enterprises in St. Petersburg. Other partners who made important contributions to the goal include the City Urban Affairs division, The 2020 Plan, the Florida SBDC at Pinellas County, Pinellas Opportunity Council, Pinellas County Urban League, and the Foundation for a Healthy St. Petersburg.

Major Milestones

2014 ▪ The City becomes a catalyst investor in the BBIC and The 2020 Plan.

2015 ▪ E3 partners secure funding from the U.S. Small Business Administration (a first in the community). The collaborative – with BBIC in the lead – was funded twice under the SBA PRIME initiative targeting micro-enterprises.

In the photo above (left to right), celebrating the win: St. Pete City Council-member Deborah Figgs-Sanders (formerly 2020 Plan Taskforce Co-Chair); Dr. Cynthia Johnson (then Director of the Florida SBDC at Pinellas County); U.S. Congresswoman Kathy Castor; BBIC CEO Albert Lee; Deputy Mayor Dr. Kanika Tomalin; 2020 Plan Co-Chair Carolyn King; and Mayor Rick Kriseman.

2016 & 2017 ▪ Two E3 partners win funding from the Foundation for a Healthy St. Pete to implement new business growth programs. Also in 2017, Bon Secours Mission Fund seeded the community's first youth-focused entrepreneurial intensive (the 2020 CATCH

Lite program).

2018 - Raymond James makes an EQ2 investment in the BBIC (EQ2 stands for Equity Equivalent, a capital product structured as a long-term, deeply subordinated loan with features that make it function like equity). Raymond James renews its support in 2019, bringing its total investment to \$1.1 million to provide growth services and capital to area entrepreneurs.

Business Loans

Since 2015 when the BBIC re-opened its St. Petersburg office, E3 partners have helped entrepreneurs secure \$3.1 million in business loans.

Micro Seed Capital

In 2016, E3 partners introduced a new seed capital source to community entrepreneurs. Prior to that, there was only one micro grant source available – the Micro Business Grant Program at Pinellas Opportunity Council (POC), offering up to \$1,000 start-up grants to low-income entrepreneurs. In 2017, POC

doubled its commitment to business grants, while the CATCH and CBDI programs offered seed stipends of up to \$2,500 and \$3,000 for entrepreneurs who completed a series of development and training activities. Together, these programs made business grants totaling \$185,000 in 2017.

Microbusiness grant programs proliferated in response to the COVID-19 pandemic. By the end of 2021, E3 partners had raised and disbursed \$3.6 million in business grants to South St. Pete and African American entrepreneurs. At the county level, the advocacy of E3 partners inspired the creation of Pinellas County's Business Diversity Microgrant Program and supported business navigation of \$49 million in grants to firms countywide. Of that, 1,400 small diverse businesses in St. Petersburg received \$9.6 million.



Snapshot of Successes

The work of E3 partners secured several “firsts” for local system leaders and entrepreneurs.

A. CATCH & CBDI Program grad Renee Edwards celebrates with City, Chamber and BBIC leaders, as her skincare line becomes the 1st African American-made products ever sold in the Chamber’s St. Pete Store (2017). The 2020 Plan facilitated the milestone.

B. The success of this first cohort of CATCH Program graduates (2017) sparked a trend; CATCH has since graduated 8 cohorts of African American entrepreneurs.

C. The 2020 Plan partners with BBIC to launch the **2020 CATCH Lite Program**, the community’s first development program for young entrepreneurs (2018).

D. Thanks to funding from the City and Community Foundation of Tampa Bay, the 2-year pilot called **1Pier** becomes the first business inclusion program ever implemented by a major tourist attraction in Pinellas County (at the St. Petersburg Pier, 2019).

E. Shawntavia Turner and Janay Clark celebrate the opening of their Bella8 Boutique in 2021. Turner has been an E3 partner since 2019.



Sponsoring New Opportunity Connections

Beginning in 2017, E3 partners created sponsorship programs to help entrepreneurs explore new markets, adopt new technologies, and invest in business tools. Since then, the partners have raised and expended \$115,000 in sponsorships to help 160 entrepreneurs cover a range of small growth-related costs, including inventory purchases, technology investments, website or collateral design, registration fees for conferences and matchmakers with government and corporate buyers, and other.

Exploring New Territory

The E3 partners have helped nearly 60 entrepreneurs to explore new opportunities through partial or fully-sponsored travel experiences that included:

- **Equity Initiatives Tour, Durham, NC** - In June 2018, E3 partners sponsored 25 St. Pete entrepreneurs and business development leaders to tour equity initiatives in Durham (home of one of the nation's most famous Black Wall Streets). The trip inspired several special projects in St. Pete, e.g., Sankofa on the Deuces was inspired by Durham's famous American Underground incubator and coworking facility.
- **State Minority Business Expo - Broward County, FL** - In April 2019, E3 partners sponsored 30 entrepreneurs to attend Florida's largest minority business conference (the 34th Annual Expo, by Florida State Minority Supplier Development Council). The effort was commended by the Council's Board Chairman as the first city-scale effort to engage MBEs in the statewide event.
- **Chamber Advocacy Day - Tallahassee, FL** In March 2019, four entrepreneurs received partial sponsorships from the 2020 Plan and St. Petersburg Area Chamber to join the Chamber's annual advocacy day group trip to meet with state lawmakers.

The partners also supported opportunities here at home. One successful example: The 2020 Plan and the City's Urban Affairs division partnered with Localtopia to bring more diverse

entrepreneurs to the annual market event in downtown St. Pete. In February 2020, 10 community entrepreneurs were sponsored to exhibit at Localtopia.



Market Making Initiatives

Several E3 partners - including the City, The 2020 Plan, BBIC and Florida SBDC at Pinellas County - invested to sponsor "market making" events and initiatives by local entrepreneurs, including:

- The Black Business Expo
- The MLK Day Parade (vending opportunities)
- The Afro Market Exchange
- James Faison/The Mainframe (Black Tech Initiative)
- Lawfest
- Minority Enterprise Development Week
- Juneteenth Expo
- CEO Black Business Breakfast/Roundtable
- Inclusive St. Pete's Minority Business Enterprise Accelerator

Corporate & Government Procurement & Contracting

E3 partners worked on two fronts to expand supplier diversity programs in St. Petersburg: one, to grow the number of corporate and government procurement programs sourcing from St. Petersburg's diverse business community; and two, to champion new public policies that would create more opportunities for diverse businesses to provide goods and services to city, county and state governmental agencies and projects.

Inclusive St. Pete

In 2015, a seed investment by Bon Secours Mission Fund enabled The 2020 Plan team to begin engaging Pinellas County's corporate leaders in an organized approach to connect more job, career, and business opportunities to African Americans. A pilot project - originally called the Corporate Community Investment Program - won small early successes. Over time, the effort morphed to what is now known as the Inclusive St. Pete initiative.

In 2020, Inclusive St. Pete began new strategies to strengthen MBEs while deepening involvement with public and private sector buyers.

▪ **The Inclusive St. Pete MBE Accelerator** took flight in March 2020 as an 8-week training and matchmaking series designed to fast-track 12 minority-owned firms

through certification and other preparation steps to participate as suppliers to corporate and government buyers. The first cohort (pictured at right) began the accelerator one week before pandemic-related shutdowns took effect. The Accelerator converted to a virtual format, and though key face-to-face activities were tabled, the effort charted noteworthy results.

Inclusive St. Pete has so far helped six St. Pete-based firms to earn state and national MBE certifications that enable them to participate in supplier diversity programs, along with \$16.5 million in new contracts for MBEs, and \$320,000 in emergency funding and contracting during the height of the COVID-19 pandemic.

According to a survey of firms that completed the Accelerator, 60% received new government contracting opportunities and 60% have created new jobs.

▪ **The Inclusive St. Pete DEI Steering Committee** was announced in 2020 and got underway in 2021, convening procurement officers with eight corporate and anchor partners. The goal of this year-round initiative was to help five local corporations and anchor institutions to enhance or start



supplier diversity initiatives in partnership with the Florida State Minority Supplier Development Corporation. Inclusive St. Pete has so far recruited four corporate and anchor institution partners.

Above, Inclusive St. Pete founders with the first cohort of six-figure minority-owned firms taking part in the MBE Accelerator (March 5, 2020).

Policy Change Initiatives

E3 partners have sustained advocacy for new business-related public policies over six years. Their work has helped to cement major advancements in local governmental policies.

Disparity Study Creates Legal Basis to Revive City's MBE Program

In 2018, the City commissioned a Disparity Study to determine whether statistical disparities existed between the availability of minority suppliers and the rate at which the City was purchasing from those suppliers. The study - concluded in the spring of 2021 - found statistically significant disparities in City contracting with both Black and female suppliers.

In the year ahead, City leaders will decide on actions to remedy the disparities, including the possible revival of the City's MBE Program (which was shut-down in 1999).

St. Pete Becomes 1st in Florida to Adopt Citywide CBA Policy

In July 2021, the St. Petersburg City Council voted unanimously to approve a standing citywide Community Benefits Agreement (CBA) policy that would require community inclusion goals for developments with a permit construction value of \$2 million or greater, that rely on City support to cover 20% or more of project costs. The policy will



also apply to the estimated \$3 billion Tropicana Field Redevelopment Project.

The victory was the result of a policy development partnership between City administration and community leaders who advocated for the policy over the course of six years. The policy design process was empowered by Mayor Rick Kriseman and led by Deputy Mayor Dr. Kanika Tomalin, along with the City's economic development staff. Community advocacy was led by The 2020 Plan, the New Deal team, Raise the Bar, Sierra Club, and the NAACP, backed by a 40-member CBA Policy Advisory Council. Councilmember Deborah Figgs-Sanders

was lead champion of the policy.

Equity Policy Council

Beginning in 2022, a new Equity Policy Council will sustain advocacy for quality implementation of policies for economic equity. Members of the Council will represent two dozen organizations involved with narrowing race-based and place-based gaps in St. Petersburg.

Above: Near center of photo, Deputy Mayor Dr. Kanika Tomalin and Mayor Ken Welch, then candidate, surrounded by advocates for the CBA policy just after City Council voted approval.

Knowledge Sharing & Relationship Building Sessions

E3 partners have pioneered new networking and knowledge-exchange events, while encouraging a more inclusionary lens to mainstream networking platforms and programs. Their work included:

The Small Business Salon – This “lunch & learn” series was conducted in 2015 and 2016 by the City, BBIC, 2020 Plan, the Greenhouse, and Florida SBDC at Pinellas County.

The Power of the Collective – Conceived of by Harley Outlaw, this series was done in 2019 & 2020 by the 2020 Plan team, Deuces Live and other E3 partners. Topics of discussion included success in the telecom industry, corporate and government supplier diversity program participation, and the importance of the BAIL strategy (Banker, Accountant, Insurance Agent, Lawyer). The photo below is of April Harley moderating a dialogue with Farad Ali, VP of the National Minority Supplier Development Council and Winston Jamison, CEO of WINSONIC Holdings at Mt. Zion Progressive MB Church.



#InThisTogether COVID Resiliency Initiative – For 12 months following the onset of the pandemic, E3 partners collaborated to host over 20 business training and knowledge-sharing sessions focused on accessing COVID-related market opportunities, COVID

relief/resiliency loans and grants, and “new normal” technology adaptation. Separately, Mt. Zion Human Services and Community Tech House created trainings and technology microgrants to help faith-based organizations transition to virtual services.

All together, the Small Business Salon and Power of the Collective series drew attendance from over 500 entrepreneurs, while #InThisTogether training sessions hosted nearly 1,200 people.

VISION Investors

E3 partners co-hosted a series of meetings with VISION Investors, an emerging group of Millennial developers undertaking their 1st home development project. The 2020 Plan and the City Urban Affairs division helped introduce VISION to the City development team to explore its Affordable Lot Disposition Program. VISION won a parcel of land from the program in 2020 and built and sold its first single family home in 2021 (interior photo below). They are currently planning a second unit.



Sankofa on the Deuces & Deuces Rising

Key strategies of E3 partners converge in the Sankofa/Deuces Rising project. This historic partnership between the City and the Sankofa Group* will co-develop a multi-faceted project on the historic Deuces corridor. The project includes:

- New construction of Sankofa on the Deuces, a 35,000 sq. ft. commercial facility with spaces in trending formats to help more entrepreneurs affordably lease;
- New construction of 20 to 26 townhomes to be affordably sold to local families; and
- The creation of a Development Fund to accelerate development of the Deuces and other corridors, with below-market capital.

The project's built elements will be on 2.8-acres, owned by the City, front-facing the historic 22nd Street corridor (aka the Deuces). The site is diagonally across the

street from the Manhattan Casino and just north of the planned home of a world-class Woodson African American Museum.

**The Sankofa Group is made up of five non-profit members: The 2020 Plan, Pinellas County Urban League, Mt. Zion Progressive MB Church, Tampa Bay Black Business Investment Corp., and CDC of Tampa.*

Business Growth Strategies

The Sankofa facility will be the community's first mixed-format commercial complex. Its 2-story/2-building design will accommodate 60 spaces for retail, office, food service and entertainment venues, as well as coworking spaces. A **digital & creative tech incubator** will help bridge start-ups into the city's first equity-focused venture capital pipeline.

Sankofa will offer a dynamic breadth of on-

site resources through the programs of 12 business development partners supporting resident entrepreneurs with capital access, specialized consulting, business match-makers and growth accelerator programs.

Corridor Development

The Sankofa facility is designed as a catalyst. It will double commercial occupancy on the Deuces and multiply the availability of affordable spaces for local entrepreneurs. The concentration of tenancy is expected to attract new patrons to the Deuces while improving corridor walkability.

Opportunity Ecosystem

The project is designed to become a model of equity and inclusion. The Sankofa Group will work to engage local talent in every phase of the project (design, construction, and operations), while generating new opportunities through special programs. The Sankofa Group goal is 80% SBE (Small Business Enterprise) and 70% MBE (Minority Business Enterprise) spending. The City will coordinate with Sankofa Group, HORUS Construction and Pinellas County Economic Development to facilitate supplier diversity.

New Development Fund

The Development Fund will be seeded by the City and Sankofa Group. Its governance structure and Fund uses will be architected by the Sankofa Advisory Council, a group of 18 community leaders whose work aligns with the Sankofa/Deuces Rising project.

Aerial View: Townhomes & Commercial Spaces

PRELIMINARY SPACE USE CONCEPTS



Sharing Success with Other Communities

The success of local partners resulted in invitations to share key strategies with system leaders elsewhere in Florida and across the United States.

At right, the BBIC's Albert Lee, St. Pete's Urban Affairs Director Nikki Capehart, and 2020 Plan CEO Gypsy Gallardo present their focus on business growth at Miami's Synergy Conference in 2017.

The collective impact strategies of St. Pete's E3 partners have been presented at state and national peer learning events and conferences that include:

1. National League of Cities Peer Learning Series
2. City of Fort Myers Strategy Retreat of City Councilmembers and Redevelopment and Business Development Leaders
3. City of Tampa Mayor Jane Castor & Special Meeting of the East Tampa CRA Community Advisory Committee
4. Florida Redevelopment Association Annual Conference
5. National Forum for Black Public Administrators Florida Conference
6. Federal Deposit Insurance Corporation (FDIC) & Office of the Comptroller of the Currency, United States Treasury Department Banker Webinar Series
7. National Community Action Partnership Annual Conference
8. National Board Meeting of Bon Secours Health Systems
9. State of the City Economy Address, St. Petersburg
10. Equity Advocacy Collective of Miami Dade County, Strategy Retreat



Contact Us to Learn More

For more detail on current and future efforts to grow St. Petersburg's diverse business community, please reach any of the following contacts:

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