

# SCCV

SANTA CRUZ COMMUNITY VENTURES



**Businesses are an integral part of our daily lives.** They are pathways to economic mobility and the backbone of our local economies through the jobs, services, and goods they offer. This makes our local businesses critical to addressing the income and wealth gaps putting our community's diversity, identity, and ability to thrive at risk.

At **Santa Cruz Community Ventures** we believe that businesses that are local, democratically run, take care of our environment and workforce, and whose products and services contribute to our wellbeing are businesses worth building and investing in.

## A Community Investment Fund can

- 1 accelerate local investment and capital** while facilitating the growth businesses that contribute to our wellbeing, including worker cooperatives; and
- 2 provide an investment vehicle** for local people to build wealth, regardless of their income or access to other financial products.

For over 25 years, **Santa Cruz Community Ventures** has been at the forefront in building innovative products and services including providing guarantee funds to the childcare sector, tax assistance, financial capability, and education around economic issues impacting our region.

Recently, we partnered with Project Equity, a nonprofit that fosters economic resiliency for communities across the United States, to study the small business sector in the Central Coast region of California. The data shows that almost 2,500 businesses in Santa Cruz County are owned by retiring baby boomers. This points to a great opportunity to transition local businesses owned by baby boomers to employee-owned companies — businesses owned and governed by and for the people who work in them.

A community investment vehicle can catalyze this effort that support maintaining local jobs, the local tax base, and supporting business ownership by communities already facing significant income and wealth gaps (e.g. women, Latinos).

**Santa Cruz Community Ventures** is seeking donors, investors, partners, and business owners interested in making this a reality. Are you one of them? Let's meet and discuss how you can be part of the initiative to build a New Economy right here in Santa Cruz.

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