



February 14, 2018

Community and Economic  
Development Committee

# February 17, 2015

- Milwaukee becomes a “Kiva City”
- No-fee, 0% interest, crowd-funded loans
- Target borrower: local entrepreneurs who can’t get conventional financing
- Key partner: WWBIC
- 3-year statewide goal:
  - \$1 million lent
  - 200 loans



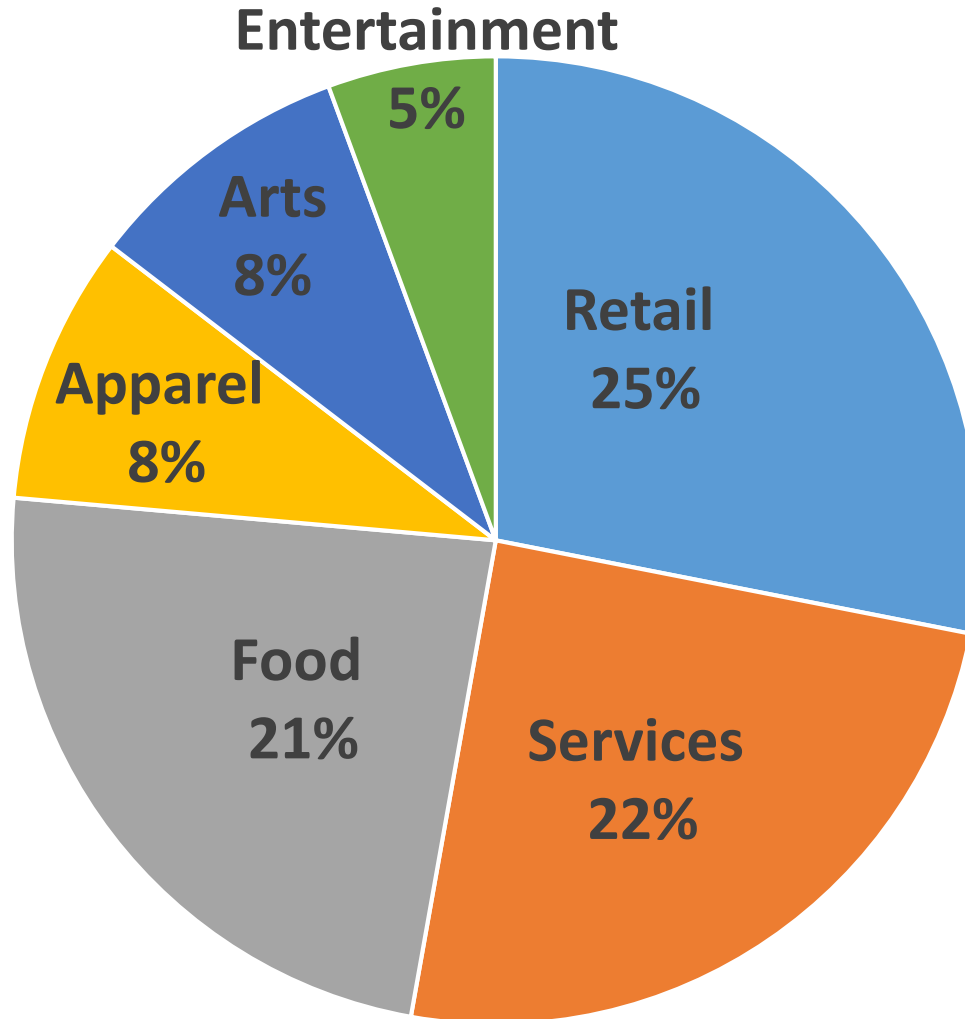
# Lending through 1/31/2018

	<b>Wisconsin</b>	<b>Milwaukee</b>
Borrowers	158	95
Amount lent	\$864,900	\$542,600
Lenders	10,254	6,370
Trustees	25	19

# Borrower profile

<b>Ethnicity</b>	<b>Wisconsin</b>	<b>Milwaukee</b>
Caucasian	46%	36%
African-American	32%	41%
Hispanic	9%	8%
Other	13%	15%
<b>Gender</b>	<b>Wisconsin</b>	<b>Milwaukee</b>
Female	64%	62%
Male	36%	38%

# Businesses supported by Kiva loans





## Funded

Total loan: \$9,000

Powered by 143 lenders

### Rodney

### WingMan's



Milwaukee, WI, United States /  
Restaurant

[Find a new loan](#)

A loan of \$9,000 helped fund rental of a commercial kitchen, along with kitchen equipment that will help maximize productivity, and hire employee(s) which will allow us to more efficiently fulfill the high volume of orders received.





## Repaid

Total loan: \$5,000

Powered by 60 lenders

## Felix

### ValCore Appraisal LLC



Milwaukee, WI, United States /  
Property

Find a new loan

A loan of \$5,000 helped a first generation Mexican-American entrepreneur grow his real estate appraisal and consulting business.

Fund a loan, get repaid, fund another. ?



## Funded

Total loan: \$7,000

Powered by 105 lenders

## Ladraya

### Sheek 911 boutique l.l.c.



Milwaukee, WI, United States /

Clothing

Find a new loan

A loan of \$7,000 helped to remodel the space and make it more up to date. Sheek is a new and urban boutique and we want the store to reflect that as well. Our space was a computer store previous to us so we changed the entire look but still needs work.





## Paying back

# 44% repaid

\$5,556 to go



Total loan: \$10,000

Powered by 182 lenders

## Caitlin

### The Tandem



Milwaukee, WI, United States /

Restaurant

Find a new loan

A loan of \$10,000 helped my business have adequate working capital for the first months of operation, with an emphasis on employee wages.



## Repaid

Total loan: \$8,000

Powered by 213 lenders

### Walnut Way

#### Walnut Way - Blue Skies Landscaping



Milwaukee, WI, United States /  
Landscaping / Gardening

Find a new loan

A loan of \$8,000 helped purchase an enclosed equipment trailer for our landscaping and urban agriculture programs.

# Program updates



- Kiva loan matching funds
  - Provided by Wisconsin Economic Development Corp.
  - \$50,000 provided to:
    - African-American Chamber of Commerce
    - Hispanic Chamber of Commerce
    - American Indian Chamber of Commerce
    - Hmong Wisconsin Chamber of Commerce
  - Chamber endorses Kiva borrower
  - Chamber uses matching fund money to double the amount raised by crowd-funding

# Program updates



- WWBIC Kiva companion loan
  - Available to applicants who have successfully fundraised for a Kiva loan
  - Applicants must meet certain WWBIC underwriting standards
  - WWBIC loan matches amount of Kiva loan, up to \$5,000
  - WWBIC loan requires payment of interest

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