

Subject: CDBG Funding Allocation

From: Maria Monreal-Cameron <mcameron@hccw.org>

Date: Sat, 30 Oct 2004 12:30:38 -0500

To: jwitkowiak@witkowiak.com, Jwitko@milwaukee.gov

Dear Alderman Jim:

The Hispanic population in Milwaukee is growing at a phenomenal rate (doubling to 12% according to the latest census and growing) and Hispanic businesses both new and established are doing their best to keep pace. Although this growth is a boon to the local economy, emerging high-growth Hispanic businesses in Milwaukee are in need of an ever-increasing level of services in order to reach their full potential.

With every new generation of high-growth Hispanic markets come the growing challenges the Hispanic Chamber of Commerce of Wisconsin (HCCW) faces every day to meet the needs of our very large and young constituency. These growing needs include access to debt and equity capital to fund start-ups as well as for future growth. Also vital to the growth and development of Hispanic enterprises is access to management and technical assistance in order to achieve market growth potential for each small business.

Hispanic businesses are now part of almost every industry including media and entertainment, food & beverage, information technology, telecommunications, education, health care and industrial sectors. Hispanic enterprises represent a growing number of Milwaukee's small businesses and this translates into jobs within the Hispanic community where human capital is in abundance and where unemployment rates tend to be higher.

_/ *The HCCW is the only organization in the area which focuses exclusively on meeting the needs of this rapidly growing group of Hispanic entrepreneurs and business owners.

*/_ At a time when Milwaukee is experiencing its greatest budget deficits, the ability to capitalize on the high growth of Hispanic businesses rests, in great part, on the shoulders of the HCCW and its successful track record in the delivery of services to Hispanic small businesses. Although the HCCW provides a unique level of assistance and support to Milwaukee's Latino and Latino-owned business, assistance is provided to all types of businesses regardless of race, gender, creed or culture.

The HCCW plays a critical role in the representation and success of Hispanic businesses within Milwaukee's corporate and government sectors. One of the most experienced Hispanic chambers in the US (Region 4 Large Hispanic Chamber of Commerce of the year- 9 consecutive years); the HCCW is widely identified as a respected voice of the Hispanic community. Services are delivered in both English and Spanish based on the needs of the entrepreneur. Our long time and effective efforts accelerate small business development and add stability to our community. Our efforts assist the creation, development and growth of Hispanic and other small businesses which encourage the stability of entrepreneurial enterprises and support employment opportunities which all serve as economic catalysts. HCCW services have made a tremendous difference and we take pride in the vital role we continue to play in the dramatic increase of Hispanic-owned businesses.

*/_ The HCCW is seeking reinstatement of the its original request of \$60,000 from the CDBG 2005 allocation. Indeed this lone \$60,000 grant accounts for all of the HCCW's grant revenue. The HCCW relies on special events (48% of income) and earned revenue (22% of income) for the majority of our annual operating income.

_/ *The CDBG funding recommendation of \$40,000 would seriously create a short-fall in the HCCW's 2005 budget. Our CITY-WIDE client base receives thorough and valuable assistance in all aspects of business development at no charge subsidized by our CDBG allocation of \$60,000. The HCCW is already challenged with an EXTREMELY tight budget. The HCCW is not excessively staffed and we administer our operation in a

very frugal manner. We effectively leverage our four (4) bilingual staff personnel and resources to achieve results. By all standards our annual CDBG allocation(our sole public subsidy), -currently at \$60,000 has proven to be mutually beneficial for the City of Milwaukee and its economic growth.

2005 will be a banner year for both the HCCW and the City of Milwaukee. As you know in 2005 the HCCW will host the USHCC National Convention (9-05) as well as strengthen our presence as a community anchor with the new HCCW headquarters (construction completion projected for July 2005)

_/*

Jim, please use your significant influence to restore our 2005 CDBG allocation to \$60,000*/_. Your support is earnestly requested and greatly appreciated.

Fondly...Maria