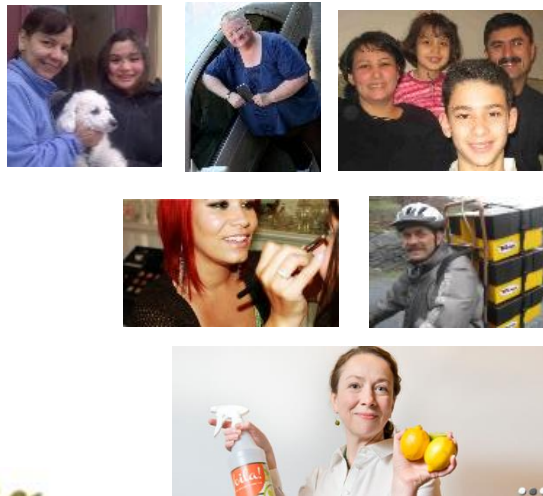


BUILDING AN ENTERPRISING CULTURE
SCALING IMPACT THROUGH COLLABORATION

BUILDING THE SOCIAL ENTERPRISE HUB

SAINT JOHN, NB



SAINT JOHN
COMMUNITY LOAN FUND

Presentation by:
Seth Asimakos, GM, Saint John Community Loan Fund

Presentation for:
Local Prosperity Conference, Miramichi, NB
November 4, 2016

27%

Our Mission

improve social conditions;
promote economic independence;
foster entrepreneurship in our community

Create income

Build assets

Attain greater self-reliance



1st Loan



LOANS

Port City fund helps groom small business

BY DAVID KELLY
Telegraph-Journal

Like many other prospective entrepreneurs, Sue Martin sought help from banks when she was trying to set up a pet grooming business.

When they turned her down, she turned to the Saint John Community Loan Fund, a non-profit organization that uses private investments to help people with limited income start, or spruce up, small businesses.

Ms. Martin, who suffers from fibromyalgia, was



(Cindy Wilson/Telegraph-Journal)

Sue Martin grooms Chance, a Shih Tzu, at Broadway Dog Grooming. Ms. Martin, who has

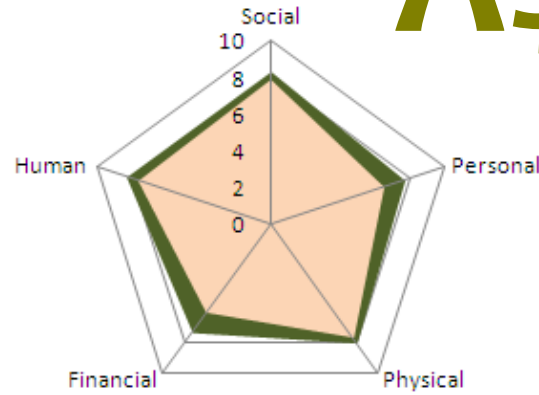


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Money Matter\$



YES!

Youth + Entrepreneurship = Success!



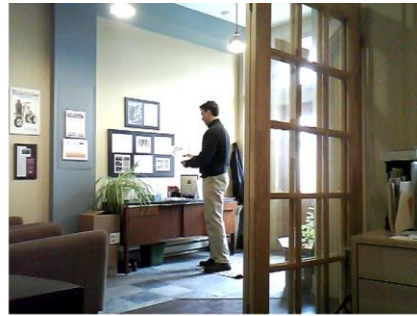
Enterprising Women



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 Saint John Community Loan Fund

2009

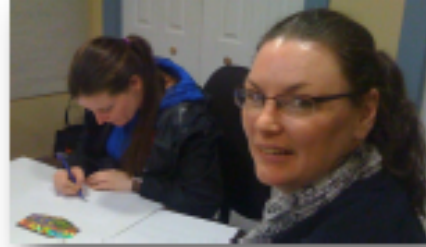
Pawn shop to Loan Fund & Housing



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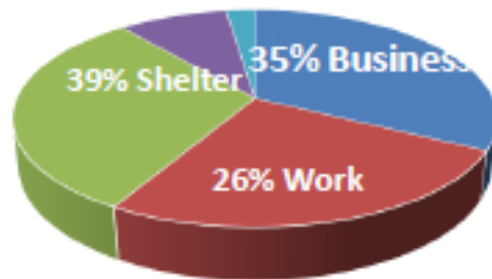
Since 1999
impact



3398 people building skills

375 per year, building skills to take the next step forward

231 loans avg. of 17 loans per year, financing futures



\$390,968 loaned
\$199,454 repaid
\$106,529 w/o



One renovated building!

impact

108 people back to work
84 businesses launched
77 people in better housing
69 people returning to school

million\$ saved by government, even more \$ created for community

15,000
square feet
3 floors



1st floor – enterprises

3rd floor – innovative organizations

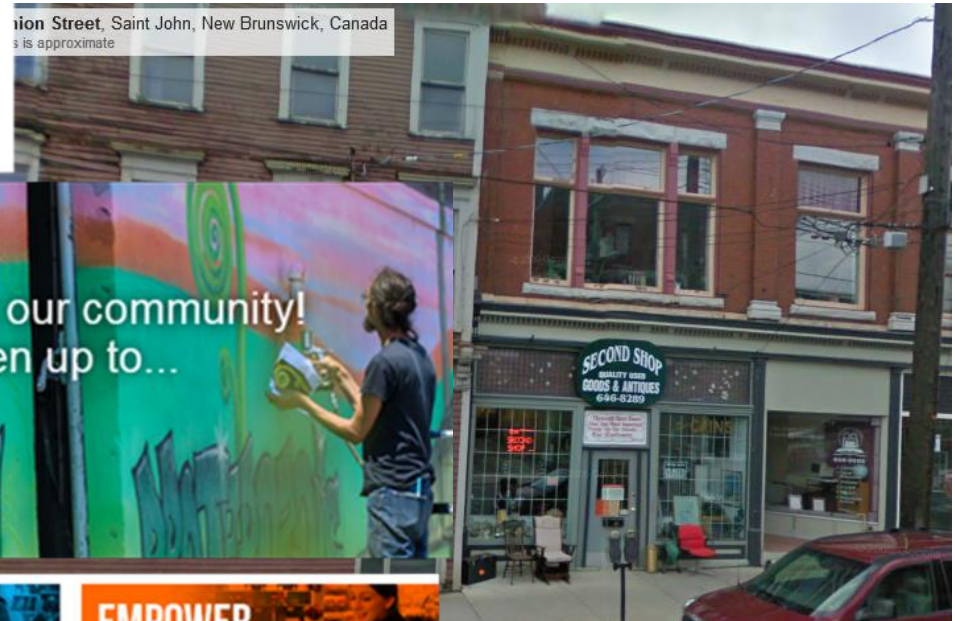
Saint John Community Loan Fund

Why it makes sense

Great Organization in Substandard non profit space



Union Street, Saint John, New Brunswick, Canada
is approximate



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Saint John Community Loan Fund

the neighbourhood



Waterloo Village

Indicator	2001 (%)	2006 (%)	City
Poverty Rate	50.7	56.1	20.8
High School Non-Completion	--	39.7	22.6
Labour Force Participation Rate	50.0	53.2	60.2
Rented Dwellings	91.6	93.6	43.6

It Fits need (re)urban intensification and mixed use

promote culture of
entrepreneurship and locally-
owned businesses



#3591, Heritage Resources

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It Fits

STRATEGIES FOR INNOVATION



**foster a culture of entrepreneurship
strengthen collaboration**

For Job creation; For Poverty reduction

It Fits

Canada 

Building strategic projects that build the economies of Atlantic Canada

Assisting entrepreneurs,
investing in infrastructure,
accessing capital



Atlantic Canada
Opportunities
Agency

Agence de
promotion économique
du Canada atlantique

BUILDING AN ENTERPRISING CULTURE

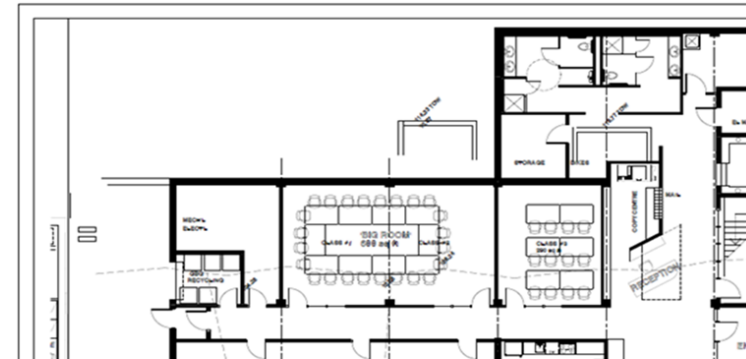
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Target tenant/partner

entrepreneurial non profits
micro entrepreneurs
social enterprises

The Value:

- cluster effect for innovation, for purchasing, for leveraging investment
- leading technology
- multiple and flexible meeting space
- central location
- affordable rent
- enterprise support and acceleration



So who do we
have

the **ground floor** is about enterprise

ACAP
Canoe



Lindsey's
Bookkeeping

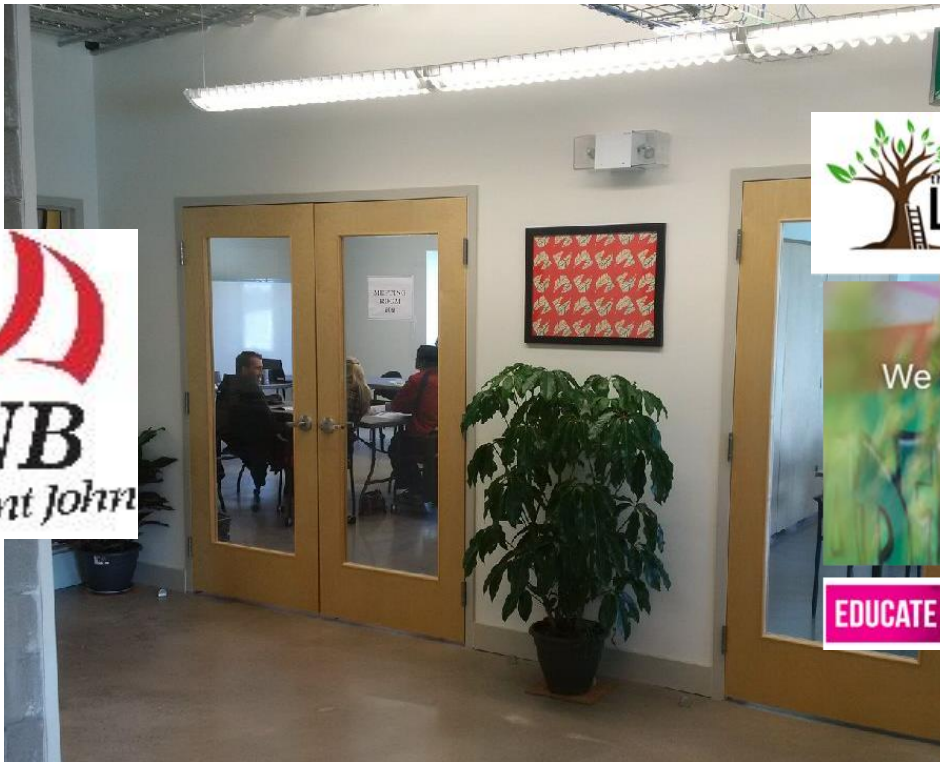
Yoga



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second floor

- training rooms that are shared and active 9:00am - 9:00pm
- can be collapsed and enlarged larger
- More than 100 people a day using the training



On the **third floor**, enterprising non-profits work on poverty reduction, social enterprise, environmental stewardship and innovation.



Saint John Human
Development Council

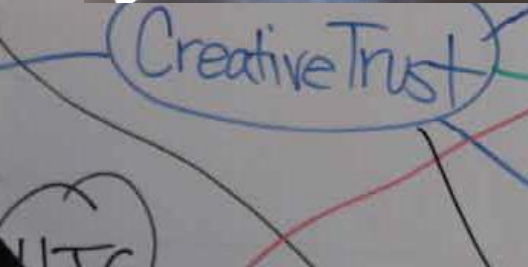
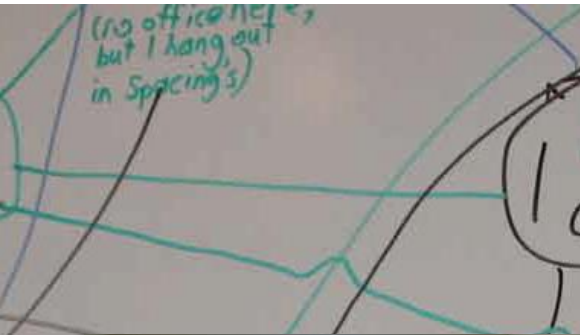


SAINT JOHN
COMMUNITY LOAN FUND



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Saint John Community Loan Fund



Timeline of Pre-Construction

Idea – Tenants/Partners - Financing

LOAN FUND BUILDING

Idea was first thought of when the LF building was being bought and renovated.



GERRY POND & SIR JAMES DUNN FOUNDATION FUNDING

PROVINCIAL GOVERNMENT FUNDING

FEDERAL GOVERNMENT FUNDING

2009

2010

2013

2014

2015

FALL 2015

GETTING PEOPLE ON BOARD

The Loan Fund Board of Directors needed to provide approval before the project could move forward



**ALL FUNDING SECURED
GROUND BREAKING**

A total of 2.5 million dollars

**GREAT WEST
TD BANK
MCCAIN
and other funders**



Timeline – Construction - collaboration

Contract Signed
With contractor.

**Collaborative
Development
Officer**



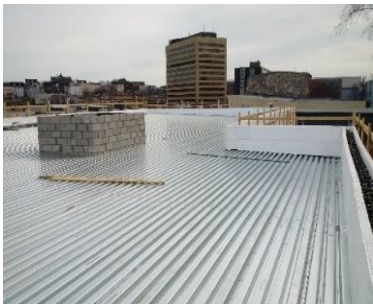
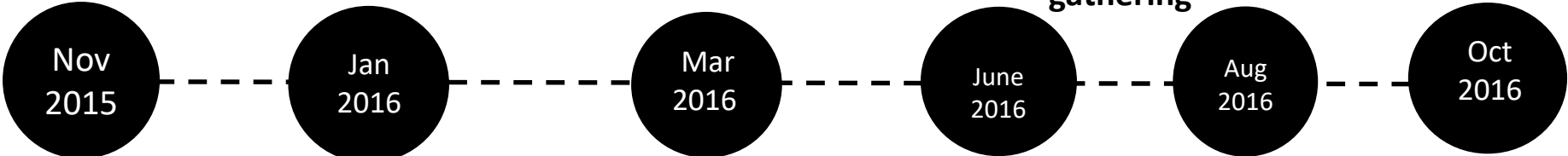
**Leases
signed**

**Facilitated
meetings
with EDs**



**Final all staff
gathering**

Collab.. Manual



Still to do

- Get incubation room running
- Welcome desk
- Stone Soup Café
- Operational and Collaborative Manual

Lessons Learned

- Take time with contract and details
- Raise more money than you need
- Definitely hire a development officer

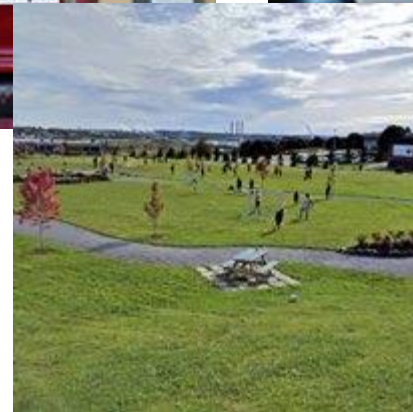
Next Three years

- Operational launch and testing and adjusting cashflows
- Ramp up the collaborative model
 - Build joint venture or two
- Pitch the next project to scale



Next Three years

- Oh...and grow the Hubcup!



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Saint John Community Loan Fund

to Consider

Leveraging

Community Economic Development
Corporations and Associations

CRA - Investments by registered charities in
limited partnerships

Three Final Points

1. **Think BIG**
2. **Never give up**
3. **Build partners**

impact



For More Information
Please Contact Us

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651-6839

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