



City of
OAKLAND
California

Media Contact:

Karen Boyd
Citywide Communications
Director
510-238-6365
kboyd@oaklandnet.com

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Support Oakland's Economy by Joining the Oakland Grown Kiva Zip Lending Team

Oakland, CA – On **Wednesday, October 8**, the City of Oakland and Oakland Grown are hosting a launch event for the Oakland Grown Kiva Zip Lending Team. The fun event will be held from **4:30 to 6:30 p.m. in Frank H. Ogawa Plaza** in front of Oakland City Hall, 14th Street at Broadway. Organizers encourage all Oaklanders to help grow our local economy by helping businesses through the innovative Kiva Zip Lending program.

Mayor Jean Quan will deliver welcoming remarks as well as Councilmember Libby Schaaf, who co-authored the resolution that established Oakland as the first municipal trustee in the Kiva Zip Program. “On the Kiva Zip team, we're inspired by the City of Oakland's pioneering leadership in signing up as a Kiva Zip trustee,” said Jonny Price, Director of Kiva Zip. “The City’s role enables entrepreneurs in Oakland to access connections to thousands of potential customers, business advisers and brand ambassadors, as well as interest-free capital. Kiva Zip's crowd lending model enables a city's citizens to directly participate in the economic development of their own neighborhoods. The event on Wednesday represents a fun and engaging way to catalyze that democratic participation.”

Kiva Zip is an Internet platform, launched by Kiva that enables individual lenders around the world to “crowd fund” interest-free loans directly to small business owners, micro-enterprises and entrepreneurs. Loans are currently interest free and allow borrowers with strong business plans who are not eligible for conventional lending to raise up to \$5,000 and eventually be eligible for up to \$50,000 in loans on the Kiva Zip platform.

As a Kiva Zip trustee, the City of Oakland is interested in endorsing micro enterprises that demonstrate growth opportunities and unique business enterprises that meet a community need or offer employment opportunities for the entrepreneur or other Oakland residents, especially low- or moderate-income individuals, or a micro-enterprise that is interested in locating in Oakland’s underserved commercial areas.

At the event, there will be information tables, marketplace treats, a showcase of new businesses and more. The Oakland business currently fundraising on Kiva Zip that will have information tables include Gravel Ghost Vintage, Marion & Rose’s Workshop, The Beast, Glow Theory, Pop Art Bakeshop, House Kombucha, Social Venture Exchange (SVX. USA), Festively, Regina's Door, Run the World and Authentic Bagel. A \$5 loan gets you a free Oakland Grown bag and there will be opportunities to win fabulous prizes. Additional alumni from the Kiva Zip program will also be on hand offering Oakland produced goods. All of the exhibitors and vendors have or are participating in the Kiva Zip Program.

For more information on the launch event, please visit

<http://www.eventbrite.com/e/oakland-grown-lending-team-kiva-zip-launch-tickets-13194102917>.

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