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For Immediate Release

### **Safeway Funds Grant to Cabrillo Foundation/Small Business Development Center for Rancho Del Mar Tenant Assistance and Services**

APTOS, CA – The Cabrillo College Foundation today announced the details of a \$50,000 grant by Safeway and their subsidiary Property Development Centers to provide technical support for tenants in the Rancho del Mar Center through the Small Business Development Center (SBDC) at Cabrillo College.

“This is an unprecedented gift by the Safeway Corporation, which will provide the Rancho Del Mar businesses an opportunity to receive a deep level of support by SBDC experts,” said Melinda Silverstein, Executive Director of the Cabrillo College Foundation.

The SBDC team of advisors will serve as counselors to the small business owners. According to SBDC Director Teresa Thoma, the grant will fund a range of services that will be tailored to the unique needs of each business.

“We will be working to strengthen and empower the local businesses and help them deal with the transition from deeply discounted rental rates into a more typical market-rate environment,” said Thoma. “The SBDC welcomes the opportunity to help tenants address the complex issues that their businesses are facing.”

The program responds to challenges arising from the previous long-term ownership’s ability to accept artificially low rents due to low holding costs. Also, several leases had converted into month-to-month agreements.

Assistance will be available to all Rancho Del Mar tenants, with additional depth provided for those in the lower section of the shopping center where the demolition/reconstruction will occur. Specific areas of support include:

- Assessment of financial records and business plans and help with business planning
- Evaluation of opportunities and potential options in light of business operations/objectives and market conditions now and into the future
- Assistance in determining and evaluating options and appropriate strategies including continuing in RDM, temporary or permanent relocation, changes in operations, etc.
- Assistance in lease review, merchandising, promotional planning etc.
- Assistance in obtaining financing including review of credit position and exploration of lending and equity opportunities
- Advocacy with local lenders and other providers of financing

- Referral services for any employees facing layoffs including retraining, accessing benefits, etc.

The advice provided would comply with all of the Small Business Administration guidelines, which govern the SBDC program, including confidentiality. The SBDC will act independently of Safeway, the developer, the County of Santa Cruz, and any other entity. The SBDC program will be completely independent and parallel to the private negotiations between PDC and the tenants regarding future leases.

In announcing the grant, PDC Vice President Jim Reuter said, “we would like to see the small businesses grow and thrive and find a way to take advantage of the opportunity the new center will provide. We are pleased that the local SBDC is capable of providing this level of support and are honored to make this award to the Cabrillo Foundation on behalf of the Safeway Corporation.”

**About the Small Business Development Center at Cabrillo College**

*The Small Business Development Center at Cabrillo College was founded in 1985 and has helped thousands of businesses get started and grow. Their services are provided at no cost to the business owner.*

**About the Cabrillo College Foundation**

*The Cabrillo College Foundation is a nonprofit organization established in 1962 to raise private donations for the support of Cabrillo programs. Private support is used for student scholarships, research and educational programs, faculty and departmental support, facilities, and equipment. Of the 1,400 community colleges in the nation, the Cabrillo College Foundation ranks among the top 2%. The generosity of Cabrillo College supporters has resulted in top state and national rankings in an annual study of college donors conducted by the Council for Aid to Education (CAE), a subsidiary of RAND Corporation.*

**About Cabrillo College**

*Cabrillo College is a leading California community college serving Santa Cruz County with locations in Aptos, Scotts Valley and Watsonville. It is ranked #1 in transfers to UC Santa Cruz. Founded in 1959, the college offers over 100 academic and career technical education programs that serve multiple educational goals such as A.A. and A.S. degrees, certificates of achievement, skills certificates, transfer to 4-year institutions or for lifelong learning and personal enrichment. Cabrillo College is a dynamic, diverse and responsive educational community that is dedicated to helping all students achieve their academic, career, and personal development goals.*