

Cannabis Business Gets a Boost

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tant and do a major upgrade to his website.

Minorities were “disproportionately targeted by cannabis criminalization,” said NuLeaf Executive Director Jeannette Ward Horton, and entrepreneurs of color have even less access to money in a industry that can’t get traditional funding through banks.

Green Box’s business has grown by 143 percent, Horton said, because of the grant.

“The city’s done a good thing by investing these tax dollars in these businesses and we’re seeing a direct line to actually help people harmed by the war on drugs,” he said.

Nationwide, only 2.7 percent of plant-touching cannabis businesses have majority ownership by African Americans, according to Horton.

Prosper Portland’s investment in the NuLeaf project is in its second year, and this year it has increased its funding to \$210,000. That means more grants will be available next year, Horton said.

Grants ranging from \$15,000 to \$30,000 will again be available, she said, and a new category is being introduced, for a zero interest, slow payback loan of \$60,000.

Criteria for the grants or loans all require that the business be registered with the city, be cannabis related and 51 percent owned by someone from a minority population.

That can include other minorities, such as Latinos or Native Americans, Horton said.

“Our priority is African Americans because they were targeted, but we will absolutely include all minorities,” she said.

Green Hop, located at 5515 N.E. 16th Ave, also saw an increase in sales, profits and employees because of the NuLeaf grant, Horton said. The store opened last year with a hip-hop theme and a promise to help economic growth in northeast Portland.

“This is more than a store, this is a representation of equity,” said co-owner Karanja Crews shortly after the store opened. Crews grew up in the same neighborhood as the store. Another reason for

the store’s theme is that the hip-hop culture normalized cannabis use back in the ‘90s, said the other co-owner, Nicole Kennedy, and “made it part of a lifestyle, rather than making it so taboo.”

Crews and Kennedy have also pledged to give back to the community by running training and internship programs for young African Americans who looking for work in the cannabis industry.

NuLeaf is a member of Prosper Portland’s inclusive Business Resource Network, a group of 16 organizations that provides culturally responsive business advice to almost 1,000 entrepreneurs each year.

Horton said she expects NuLeaf’s work to grow and continue to contribute to Portland’s prosperity and the prosperity of minority-owned cannabis businesses.

“NuLeaf Project businesses contribution to the growing tax base and employment numbers is a win for the city,” she said. “We believe more investment ... will bring better returns. We’re thrilled to have more funds to grow these businesses, and we’re only scratching the surface.”

Learn more about Green Box at pdx-greenbox.com. To learn more about the NuLeaf program, visit nuleafproject.org.

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