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OPINION

BUSINESS Guide

In this Crisis is an Opportunity

Black-owned businesses have been hard hit

BY **DEDRICK ASANTE-MUHAMMAD**

With over half of American adults now at least partially vaccinated, many of us are beginning to imagine a future beyond the pandemic. But for the many small businesses that didn't survive, there's no "after."



Black-owned businesses have been especially hard-hit. That's because even after three pandemic relief packages, there's an elephant in the room that every resource, policy, and program is failing to address: the preexisting conditions of Black entrepreneurs.

Despite strong entrepreneurial traditions in Black America, the pre-COVID state of Black business — and indeed of Black economics generally — was itself in need of redress. In economic crises throughout our history, African Americans are impacted first and

worst, yet they're the last to recover. COVID-19 has been no exception.

The severity with which COVID-19 continues to ravage Black businesses has everything to do with this preexisting condition. A stronger recovery for Black business requires policymakers and resource providers to address not just the economic results of the COVID recession, but also these deeper inequalities.

Here are a few of them.

The business revenue pre-condition: Black entrepreneurship greatly increased between 1992 and 2012, from 3.6 percent of all firms to almost 10 percent. Yet even with Black entrepreneurship increasing almost threefold, the proportion of Black revenue decreased by half — from 1 percent to just 0.5 percent.

The income inequality pre-condition: For the last 50 years, Black Americans have received only about 60 percent of the income of white Americans. Even tripling the share of Black-owned businesses did little to change this.

This affects not just families, but entire businesses. Since most entrepreneurs use their social circles

to begin growing their customer base, Black entrepreneurs are often forced to rely on a customer base with much less spending capital.

The wealth inequality precondition: According to the Federal Reserve, the median wealth for white households is \$188,000, while the median wealth for Black households is just \$24,000. This lack of wealth steers Black entrepreneurs into industries that require less start-up capital — such as beauty, hair care, and social and health services. But these industries also are lower revenue businesses.

Black businesses have suffered terribly during the pandemic. But there's not much to be gained by getting Black entrepreneurship back to the unstable, low-revenue normal that existed pre-COVID.

Instead, we must push Black entrepreneurship forward — so that it returns stronger after the pandemic and can weather whatever crisis comes next. We need policies, programs, and resources that target Black entrepreneurs and boldly address their pre-existing conditions.

In a new paper for the National

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EQUAL HOUSING OPPORTUNITY



Property Name	Property Type	Bdrms	Address	Phone Number
Applewood Village	FAMILY	1-3	549 NW 12th Pl, Hermiston OR	541-481-2855
Clover Glen	ELD62+/DISABLED	1-2	2212 Cove Ave, La Grande OR	541-963-0906
Cove Ave Apartments	FAMILY	1-3	1906 Cove Ave, La Grande OR	541-963-0906
Elkhorn Village	ELD62+/DISABLED	Studio, 1,2	3085 Resort, Baker City OR	541-523-6578
Glenhaven Park Heppner	FAMILY	2-3	200 Pioneer Dr, Heppner OR	541-676-9232
Highland View	FAMILY	1-3	801 N 15th, Elgin OR	541-398-1737
Hillcrest Apartments	ELD62+/DISABLED	1-2	154 Sunset, Ontario OR	541-889-0860
Indian Hills Apartments	FAMILY	1-3	1335 SW 2nd St, Pendleton OR	541-276-2195
Irrigon Farm Labor	FARM LABOR	2-4	110 Main St, Irrigon OR	541-481-2855
Kingstone Square	ELD62+/DISABLED	1	1007 Ehgood Ave., Nyssa OR	541-889-7412
La Grande Plaza I	FAMILY	2-3	703-5 12th St, La Grande OR	541-805-5036
La Grande Plaza II	FAMILY	2-3	713 12th St, La Grande OR	541-805-5036
La Grande Retirement Apartments	ELD62+/DISABLED	Studio, 1	1612 7th St, La Grande OR	541-805-5036
Leisure Way Apartments	FAMILY	1-2	203 N Storie, Wallowa OR	541-426-6474
Leisure Way Too	ELD62+/DISABLED	1-2	207 N Storie, Wallowa OR	541-426-6474
Malheur Village Apartments	FAMILY	1-2	855 A St West, Vale OR	541-473-3803
Morrow Estates	FAMILY	1-4	212 Anderson Cr NE, Boardman OR	541-567-7595
Mountain Crest Apartments	FAMILY	1-2	607 SW Second St., Enterprise OR	541-426-6474
Ontario Villa Apartments	FAMILY	2-3	630 SW 24th St, Ontario OR	541-889-7412
Orchard Homes	FARM LABOR	1-3	311 N Elizabeth, Milton-Freewater OR	541-938-6661
Park Street	ELD62+/DISABLED	1-2	603 Silver St, Enterprise OR	541-426-6474
Pinehurst Apartments	FAMILY	1-2	1502 21st St, La Grande OR	541-963-9292
Sagebrush Apartments - Boardman	FAMILY	2-3	331 NW Boardman Ave, Boardman OR	541-481-2118
Sagebrush Apartments - Buttercreek	FAMILY	1-2	405 SW 11th, Hermiston OR	541-567-7595
Sagebrush Apartments - Fairview	FAMILY	1-3	555 NW 9th St, Ontario OR	541-889-7412
Security Apartments	FAMILY	Studio, 1	130 SW Court St, Pendleton OR	541-276-0416
St Patrick's Apartments and Sr Ctr	ELD62+/DISABLED	1	190 N Main, Heppner OR	541-676-5380
Sunset Apartments	FAMILY	2	82 Sunset Dr, Ontario OR	541-889-0860
Sunset Senior Apartments	ELD62+/DISABLED	1-2	425 E Currant St, Athena OR	541-263-0835
Sunset Senior II	ELD62+/DISABLED	1	154 S 5th St, Athena OR	541-263-0835
Thunderbird Apartments	FAMILY	1-3	245 SW 5th, Pendleton OR	541-276-0416
Terwilliger Plaza	DISABLED	1	141 W Broadway Ave, Milton-Freewater OR	541-263-0835
The Greens at Montclair	ELD62+/DISABLED	1	307 20th St, La Grande OR	541-963-3785
Treasure Valley Estates	FAMILY	3	1295 SE 10th Ave, Ontario OR	541-473-3803
UCSL-Emily Drive	ELD62+/DISABLED	1-2	10700 Emily Dr, Island City OR	541-963-9292
UCSL-Mallard Heights	ELD62+/DISABLED	1-2	870 N 15th #25, Elgin OR	541-398-1737
UCSL-Ramo Flat	ELD62+/DISABLED	1-2	1091 S Main St, Union OR	541-963-0906
Washington Park Apartments	FAMILY	1-2	923 Cowl St, Milton-Freewater OR	541 938-7447