



Legislation Details (With Text)

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**Title:** Exponential Impact update on the impact of the Survive and Thrive and Accelerator programs

Presenter:  
Vance Brown, Executive Director, Exponential Impact

**Sponsors:**

**Indexes:**

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9/25/2023	1	Council Work Session	received	

Exponential Impact update on the impact of the Survive and Thrive and Accelerator programs

**Presenter:**

Vance Brown, Executive Director, Exponential Impact

**Summary:**

Exponential Impact’s Survive & Thrive Program began out of an acute need to support businesses that were struggling with the adverse effects of the COVID-19 pandemic. As financial first-responders, XI distributed \$2.3 million in low-interest, non-recourse loans to 132 small businesses in Colorado Springs before any federal funding was disbursed, resulting in \$156 million in economic impact.

In addition to access to funding, Survive & Thrive provided local businesses with access to programming, mentorship, and community. Since 2020, XI has completed another 2 iterations of the Survive & Thrive program which has had a significant and exponential impact on the City of Colorado Springs.

**Background:**

N/A

**Previous Council Action:**

N/A

**Financial Implications:**

N/A

**City Council Appointed Board/Commission/Committee Recommendation:**  
N/A

**Stakeholder Process:**  
N/A

**Alternatives:**  
N/A

**Proposed Motion:**  
N/A

N/A