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Group seeks green business funds

■ Second meeting of firms, finance organizations, Oakland officials set for May

By Francine Brevetti

STAFF WRITER

Here's where the green meets the green — greenbacks and green business, that is.

Earlier this year, four Oakland-based, environmentally friendly businesses met an assembly of banks, equity investors and city officials, hoping to stimulate funding for their projects.

James Hurd Nixon, co-director of Sustainable Systems, a consultant firm that addresses sustainable business, convened the meeting.

Mayor Ron Dellums inaugurated the Oakland Partnership last year, convening private companies and public entities to collaborate on stimulating Oakland's economy. The group identified five clusters of industries in the city that the participants of the partnership could support.

Besides health care and life sciences, biotechnology, in-

ternational trade and logistics and the creative arts, the partnership identified the "green" industry.

Nixon thought it would be a good idea to bring green businesses together in a network to seek investors. The second step was to invite investors, whether banks, funds or individuals, to consider these outfits for loans or equity investments.

"It just struck me that there were a significant number of socially responsible sustainable finance organizations that are located in Oakland or are interested in Oakland, but we had never gotten together," he said.

His office in the Rotunda Building overflowed during that first meeting, held in January. "There must have been over 60 people, and they were standing outside the door," Nixon said.

Dellums promised that the city would develop a zoning plan to make land-use decisions for green businesses more predictable. He mentioned at the meeting the possibility of considering the Oakland Army base for the purpose.

Please see **FUNDS**, News 4

Coalition seeks funding for green businesses

► **FUNDS**, from News 3

Four local companies gave presentations describing their activities and why they needed increased funding to boost their products, services and markets.

One of those companies was CleanAir Logix, based in Oakland, which develops clean fuel to power oceangoing vessels, such as those that serve the Port of Oakland. Last summer, CleanAir demonstrated an electrical power generator, fueled by liquid national gas, that recharges a vessel while it is at berth.

Another meeting attendee, Greener World Media of Oakland, provides an online

information source for environmentally focused businesses. President Pete May was seeking more funding so the company could offer events and create research for the field. The company's first event will take place July 12-13 in Alexandria, Va.

Walter Allen, founder of Acumen Building Enterprise, performs project management for construction projects. Because his company is developing a new product, Allen said he needed more space and wants to buy property in order to expand.

Allen said later that most of the faces at the meeting were white males and that such groups need more diversity.

Bank of America, Wells Fargo, Community Bank of the Bay, the Bay Area Family of

Funds and venture capitalists were also in attendance.

Elizabeth Y.A. Ferguson, executive vice president and managing director of the Bay Area Family of Funds — a league of banks, insurance companies, pension funds and other resources that invest in low income neighborhoods — said the network could be very productive for environmentally sustainable businesses. While there was talk among participants of possibly creating a fund for Oakland-based green businesses, Ferguson said such an effort was a good idea but would be a way off.

Nixon said the Green Finance Network will meet again May 29. E-mail him at jnix-on@ctcluster.com for more information.