

STATE OF HAWAI‘I

HAWAI‘I COMMUNITY-BASED ECONOMIC DEVELOPMENT
TECHNICAL AND FINANCIAL ASSISTANCE PROGRAM



CY 2025
ANNUAL & FINANCIAL REPORTS
TO THE 33rd LEGISLATURE

As required by Section 210D-14, Hawai‘i Revised Statutes

CBED Program Annual Report 2025

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EXECUTIVE SUMMARY

The Legislature created a Community-Based Economic Development (CBED) Program in 1991 in the Department of Business, Economic Development and Tourism (DBEDT) with Act 111, SLH 1991, codified as Chapter 210D, Hawai‘i Revised Statutes. As part of the statute, the CBED Advisory Council and the CBED Revolving Fund were also created.

The Advisory Council reviews CBED financing requests and makes recommendations on the awarding of loans and grants, subject to the final approval of the DBEDT director. The Council also advises the director on program implementation, and members represent their county in liaison with stakeholders in community-based economic development.

The Hawai‘i Community-Based Economic Development Revolving Fund (now called the CBED Special Fund) was established to provide training and capacity-building opportunities and to invest in community economic development projects that result in measurable economic impact. Sources of revenue include repayments of loan principal, loan interest, and interest from the department’s participation in the State’s investment pool. Sources of expenditures include loans (state funds only), loans (20% state match for EDA loans, see below) grants and technical assistance. As of December 1, 2025, the CBED Special Fund account had a balance of \$727,798.96.

CBED offers small business loans in the amount of \$50,000 to \$125,000 to eligible small businesses that support economic development in their communities. The CBED program helps small businesses to develop viable, sustainable ventures that serve local needs and are compatible with the vision, character and cultural values of their communities. The CBED loan program supports a broad range of businesses, including agricultural producers, manufacturers and wholesalers.

In FY 2021, the CBED program applied for and was awarded a grant of one million dollars (\$1,000,000) from the U.S. Economic Development Administration (EDA)/U.S. Department of Commerce for the CBED Revolving Loan Fund (RLF). The one-million-dollar EDA grant was matched by a required CBED commitment of \$250,000. As of December 1, 2025, CBED had 20 active loans supporting 18 small businesses and 227 jobs in economically challenged areas of the state. Also, as of March 2024 CBED completed its \$1 million draw-down from EDA (which required a \$250,000 or 25% CBED match). As of December 1, 2025, the CBED-EDA RLF account had a balance of \$231,743.60. Sources of revenue include repayments of loan principal, loan interest, and interest from the department's participation in the State's investment pool. Sources of expenditures include loans and loan servicing fees.

CBED currently has underwriting, co-lending and loan servicing arrangements with the Hawai'i Dept. of Agriculture (HDOA), Feed the Hunger Fund (FTHF), Hawai'i Community Reinvestment Corporation (HCRC) and the Pakini Fund (a subsidiary of Waianae Economic Development Council), an emerging Native Community Development Financial Institution (CDFI).

CBED partners with various organizations to target "hard to reach" sectors of Hawai'i's business community to present information on business resources and educate community-based organizations, such as non-profits, on how to strengthen their economic development capabilities.

CBED MISSION

Through loans, grants and technical assistance the Community-Based Economic Development (CBED) program provides training and capacity building opportunities to promote, support, and invest in community-based development projects that result in measurable economic impact.

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CBED ADVISORY COUNCIL

The CBED Program is guided by an Advisory Council comprised of community leaders from around the State.

The CBED Advisory Council reviews all requests for financial assistance (loans and grants) to assess whether the proposed community-based economic development activity or enterprise is likely to achieve the purposes of the CBED program. The Council makes recommendations to DBEDT regarding the appropriateness of the proposed activity or enterprise, and the DBEDT Director then has final authority to approve or disapprove the financial assistance.

CBED Advisory Council Members



COLLEEN MCALUNEY

O‘ahu

Exp: 06/30/2025
(holdover)



KAREN BARR

O‘ahu

Exp: 06/30/2027



MICHELLE AGBIGAY

Hawai‘i Island

Exp: 06/30/2029



KAIANA NEIZMAN

Hawai‘i Island

Exp: 6/30/2029



TEENA RASMUSSEN

Maui
Exp: 06/30/2027



ROBBIE MELTON

Kaua'i
Exp: 06/30/2026



WILLIAM SMITH

Kaua'i
Exp: 06/30/2029



DENNIS T. LING
*Ex-Officio Representative for Director
James Kunane Tokioka
Department of Business, Economic
Development & Tourism*

**DBEDT
Representative**



JOSEPHINE "PONI" ASKEEW
*Ex-Officio Representative for
Chair Carmen Hulu Lindsey
Office of Hawaiian Affairs*

OHA Representative



MATTHEW K. LOKE
*Ex-Officio Representative for Chairperson
Sharon Hurd, Department of Agriculture*

DOA Representative

DBEDT CBED Program Administrators:

Jason Ushijima, Branch Chief, Business Support Branch

Ram Arnan Braza, Economic Development Specialist, Business Support Branch

Council members bring a myriad of skill sets to the Department and the CBED Program. Skill sets of current CBED Advisory Council Members include, but are not limited to: Strategic Communications, Program Management, Community Outreach, Project Management, Government, Strategic Planning, Public Speaking, Nonprofits, Leadership, Business Strategy/Business Analytics, Financial Modeling, Process Improvement, Finance, Risk Management, Public Policy, Grants, Public Administration, Customer Service, Legislative Relations, and Policy Analysis.

During strategic planning sessions, the Council has voiced its agreement and understanding of the importance of partnerships and emphasized the need to leverage and obtain additional CBED funding and seek loan servicing assistance to address the fact that DBEDT does not have a loan officer to underwrite and service loans made through the CBED program.

CBED LOAN PROGRAM

The Hawai'i CBED Revolving Fund (now called a "Special" Fund) was established to provide training and capacity-building opportunities and invest in community economic development projects that result in measurable economic impact. Sources of revenue include repayments of loan principal, loan interest, "Transfers" of revenue collections from other closed DBEDT loan programs (i.e., Capital Loan Program, Small & Large Fishing Vessel Loan Programs), fees from community conferences and other events sponsored through the CBED Program and interest from the department's participation in the State's investment pool. Sources of expenditures include loans (state funds only), loans (25% state match for EDA loans, see CBED-EDA RLF) grants and technical assistance. This year, two additional fund transfers were consolidated into the CBED Special Fund. The first was from the State Disaster Revolving Loan Fund, a program that ended in 2021, in the amount of \$280,877.30. Secondly, balances from legacy accounts (2021-2023) were identified and \$214,677.19 was transferred into the current account as part of routine reconciliation

CBED Special Fund Account FY 2025 (5 mo.)	
Beginning balance as of July 1, 2024	\$263,036.50
Revenues for fiscal year	\$17,475.78
Expenditures for fiscal year	(\$30,281.01)
Balance as of June 20, 2025	\$250,231.27

CBED Special Fund Account FY 2026 (5 mo.)	
Beginning balance as of July 1, 2025	\$250,231.27
Revenues for fiscal year	\$3,480.00
Expenditures	(\$21,446.80)
Transfers from legacy accounts	\$495,554.49
Balance as of December 1, 2025	\$727,818.96

In FY 2021, the CBED Program applied for and was awarded a grant of one million dollars (\$1,000,000) from the U.S. Economic Development Administration (EDA) in the U.S. Department of Commerce. The one-million-dollar grant was matched by a CBED required commitment of \$250,000. Funds from CBED and EDA are committed to making loans to small firms that are ready to expand their businesses, create additional jobs and can exhibit community benefits through their expansion. The fund focuses primarily on manufacturers, wholesalers, agricultural and value-added agricultural companies.

The CBED-EDA Revolving Loan Fund (RLF) is separate from the CBED Special Fund outlined above since the CBED-EDA RLF uses federal funds with a state fund commitment. The fund can only be used for loans, and it is tracked separately for EDA reporting purposes.

CBED-EDA RLF Account FY 2025	
Beginning balance as of July 1, 2024	\$234,461.65
Revenues for fiscal year:	\$203,259.55
Expenditures for fiscal year	(178,823.60)
Balance as of June 30, 2025	\$258,897.60

CBED-EDA RLF Account FY 2026 (5 mo.)	
Beginning balance as of July 1, 2025	\$258,897.60
Revenues for fiscal year:	\$93,459.85
Expenditures for fiscal year	(\$120,613.85)
Balance as of December 1, 2025	\$231,743.60

The additional EDA funding into the State of Hawai'i's Community-Based Economic Development Revolving Loan Fund (CBED-EDA RLF) enables the State to move towards a more sustainable economy by supporting certain types of business activities as outlined in the Comprehensive Economic Development Strategy (CEDS); in particular, manufacturing; the diversification of agriculture and value-added agricultural production. The EDA funding also allows for increasing jobs in economically challenged areas of the State. CBED-EDA RLF loans can be used for: start-up costs and working capital; construction or improvement of facilities; purchase of equipment; payment of production and marketing expenses, including materials, labor and services.

CURRENT CBED LOANS

CBED Funded Loans

Hawaiian Agricultural Products, LLC (April 2020) received a 10-year CBED \$60,000 loan matched with a \$60,000 loan (total \$120,000) from the State Department of Agriculture's Loan Division (SALD). CBED Revolving funds were used primarily for the purchase and installation of additional brewing and holding equipment needed to expand production and distribution of shochu made at their distillery in Haleiwa. This is the second CBED loan approved for Hawaiian Agricultural Products. The first was made in November 2011 for a \$25,000 CBED loan, matched by a SALD loan of \$25,000. Funds were used primarily for the purchase and installation of a boiler, the last crucial piece of equipment needed to complete the distillery.



CBED-EDA Funded Loans

Re-Use Hawai'i (October 2021) CBED approved a CBED-EDA Revolving Fund loan of \$50,000 to non-profit Re-Use Hawai'i to be matched with a \$50,000 loan from Hawai'i Community Reinvestment Corporation (HCRC). CBED Revolving funds will be used primarily for the purchase of equipment and transportation needed to expand deconstruction, acquisition and storage, and transportation equipment. In May 2025, **Re-Use Hawai'i** was approved for a second \$80,000 CBED (no co-lending) to assist with the company's relocation to a new and larger space at Stadium Mall, Honolulu.



Haleiwa Distilling Company (December 2021) CBED approved a CBED-EDA Revolving Fund loan of \$175,000 to Nathan Sisler, to be matched with a \$175,000 loan from the Feed the Hunger Fund (FTHF). CBED Revolving funds will be used primarily for the purchase and installation of additional brewing and holding equipment needed to expand production and distribution of whiskey, rum, liquors and gin made at his Waialua Sugar Mill distillery.



Lubrco, LLC (May 2022) was approved for a CBED-EDA Revolving Fund loan of \$125,000. CBED-EDA funds will be used primarily for working capital and operating capital needs towards new product development, scaling production and purchase order fulfillment. Lubrco develops, processes, manufactures and packages disinfectant and cleaning solutions in Hawai'i for product distribution to all islands, the Pacific Rim and North America. Funding supports the retention of five (5) full-time employees at the company's manufacturing site.



Amro-Asian Trade, Inc. (May 2022) was approved for a CBED-EDA Revolving Fund loan of \$100,000. The company operates in the General Merchandise, Non-durable business/industry within the Wholesale Trade-Non-durable Goods sector. CBED-EDA funds will be used only for the purchase of inventory. Amro-Asian Trade, Inc., offers innovative, high-speed denominating counters. Currency Discriminators and Sorters are manufactured in Japan and South Korea. Funding supports the retention of four (4) full-time employees.



Farm Link Hawai‘i, Inc. (June 2022) was approved for a CBED-EDA Revolving Fund loan of \$100,000, matched with an additional \$100,000 loan through a participation loan agreement with Feed the Hunger Fund (FTHF). CBED-EDA funds will primarily be used for working capital.



Farm Link Hawai‘i connects local growers and buyers via its innovative online marketplace and supply-chain infrastructure. Farm Link Hawai‘i connects household and commercial buyers to local farmers for delivery or pickup. The company’s mission is to build a thriving, equitable food system in Hawai‘i by empowering local farmers and improving access to local foods. The company currently employs twenty-two (22) people. In 2021, Farm Link Hawai‘i purchased over \$1 million of local produce and products from over two hundred (200) local farmers and ranchers and sold to over two thousand (2,000) unique buyers.

Pomai Kulolo (June 2022) was approved for a CBED-EDA Revolving Fund loan of \$105,000, matched with an additional \$395,000 through participation loans among Feed the Hunger Fund (FTHF \$150,000); Lei Ho‘olaha (\$100,000); and the Hawai‘i State Department of Agriculture (SALD \$145,000). The company is native Hawaiian-owned and makes



Hawaiian food and desserts. CBED-EDA funds will primarily be used for upgrading current facilities, expanding operations, and securing a supply chain for future growth. Pomai Kulolo currently has twenty-five (25) employees and will create four (4) additional positions.

Holoholo Tree Service, LLC (October 2022) was approved for a CBED-EDA Revolving Fund loan of \$45,000. Holoholo Tree Service is a commercial and



residential tree specialty company that provides services in tree removal and thinning, hazardous removal, mulching, powerline trimming, and land cleaning. The company is based in Maili, on the Waianae Coast, which is designated as one of Oahu’s Enterprise Zones, currently employs two (2) full-time employees, is a locally owned Native Hawaiian “woman owned” business less than two years old and is being fast tracked to enter into the Federal 8(a) Program. CBED’s loan will be used to purchase a new 2022 Bandit 250 XP 12” Disc Chipper. Acquiring this equipment will help to secure the hiring of an additional two (2) full-time employees and two (2) additional part-time employees.

Kauai Kim Chee, LLC (November 2022) was approved for a CBED-EDA revolving fund loan for \$100,000, with a co-funding match of \$30,000 from the Waianae Economic Development Council's (WEDC) Micro-Loan Fund for a total of \$130,000. Kauai Kim Chee manufactures value-added agricultural food products for wholesale, retail, and the provision of “food-to-go.” The company was established in 2015 with primary products of Korean style kimchee, namasu and pickled daikon. Their products are found at local farmers markets, restaurants on Kauai Island such as Duke's and Keoki's Paradise, ABC Stores, and Times Supermarket on Kauai. The company currently has two (2) full-time and two (2) part-time employees. 65% of the \$130,000 loan will be used for the purchase of a fully equipped food truck to increase company presence at pop-up markets and community events on Kauai. The balance of the loan funds will be used to increase refrigeration units to accommodate anticipated business expansion.



Koko Kai Foods LLC dba Koko Kai Yogurt (May 2023) was founded by Aline Steiner and Jonathan Roach in mid-2020. The CBED Advisory Council voted to recommend approval of Koko Kai Foods LLC for a CBED-EDA loan of \$60,000 with a \$60,000 match from Feed the Hunger Fund (FTHF). Borrowers will also contribute Owners Capital of \$50,000 for a total amount of \$170,000. The funds will be used to purchase new yogurt production and bottling equipment, build a “cold room,” complete improvements in a new warehouse space, and provide some working capital to help with bulk purchases of packaging materials. Koko Kai Foods is a producer of non-dairy (coconut) yogurts that sources ingredients from local farmers when possible, and fair-trade farmers when they have to import. Koko Kai yogurt is dairy free, gluten free and plant based. It is unique in the market of coconut yogurts because it contains no added sugars, starches, fillers, or gums nor preservatives and relies on 13 live and active high quality probiotics strains to achieve a shelf stable pH. Koko Kai sources most fruit and spices for their yogurts locally, from local farmers. They are currently selling products in Hawai'i in 84 locations throughout the State – Foodland, Wholefoods and Safeway, and in California in nine (9) locations in the Los Angeles area.



Samurai, Inc. (September 2023) was approved for a \$100,000 loan from CBED with a match of \$100,000 from Feed the Hunger Fund (FTHF). Founded in 1995, Sumarai manufactures ice cream, frozen desserts, sugar and confectionery products. They are based in the Kalihi area of Honolulu in an Enterprise Zone and employ 20 people. The loan will allow the company to update their facilities and

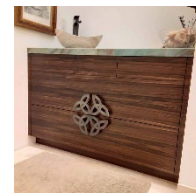


purchase automated production equipment that will increase labor efficiency and reduce costs. Samurai received a second loan of \$25,000 in February 2024 from CBED with a match of \$25,000 from FTHF to purchase additional production equipment.

OCR Inc. dba Small Kine Farm (October 2023) received a \$50,000 loan from CBED to match a \$225,000 loan from the State Department of Agriculture's Loan Division (SALD). The CBED loan will allow the company to begin their organic mushroom growing operation in Waimanalo, an Enterprise Zone. The funds will be used for working capital and equipment. This loan supports Hawai'i's food self-sufficiency initiatives.



Kauai Fine Woodworking (October 2023) was approved for a \$75,000 loan with a match of \$75,000 from Feed the Hunger Fund (FTHF). Founded in 2021 by Adam Lang, Kauai Fine Woodworking (KFW) operates from the North Shore of Kauai in an Enterprise Zone. Adam has 23 years of experience as a carpenter, and the business is known for its dedication to producing exceptional custom woodwork including crafting cabinetry, designing custom doors, and creating elegant shelving units. The company employs eight (8) skilled workers. The loan will be used for facilities, equipment and working capital.



Pacific Floral Exchange, Inc., formerly C & C Tropicals (March 2024) were approved for a loan of \$100,000 from CBED and a match of \$100,000 from Feed the Hunger Fund (FTHF). Located in Hilo on Hawaii Pacific Floral Exchange specializes in Heliconia, Ginger, cut Anthuriums, potted Orchids, and lots of tropical foliage. The company started in 2018 with three acres and has now expanded to 35 acres of farmland. Owner Shane Castillo and his partner Kris Carlson operate a thriving flower production business providing a variety of species for wholesale and recently opened a florist shop in Hilo. C & C Tropicals also acquired Pacific Floral Exchange one of the largest floral distributors in Hawaii supplying florists across the state and the mainland U.S. and has become a key player in the local market.



Uproot Origin, LLC (May 2025) was approved for \$40,000 loan from CBED with a \$40,000 match from Feed The Hunger Fund (FTHF). Located within the Hamakua Enterprise Zone, Owner Megan Brady is using funds to scale operations (production supplies, equipment, marketing, jobs and working capital) to meet the rising demand for her health elixirs, fresh juices



and wellness products. Uproot Origin products are available direct-to-consumer at farmers' markets and online and through wholesale retail locations across Hawai'i and California.

TC Kokua, LLC (September 2025) is a Maui-based, customer and technical services company that provides clients with customer call center and contact services. Clients receive technical excellence combined with culturally attuned customer care, local understanding and Hawai'i-values. Owner Max Tsai was approved for \$87,500 loan from CBED with a \$87,500 match from Feed The Hunger Fund (FTHF) to expand their Kihei office facilities, technology upgrades, marketing, and hire local workers leading to more contracting opportunities. TC Kokua offers a high-quality alternative to mainland and offshore call centers.



Start Fresh, LLC dba Maui Chili Chili Oil (November 2025) was started by husband and wife Deron and Kit Furukawa on Maui during the pandemic. Since then, they have grown from a home kitchen passion project into a thriving small business rooted in local pride and bold flavors. Specializing in handcrafted, small-batch Szechuan-style chili oil made with Maui-grown sweet onions, the company offers a shelf-stable, vegan product line. With strong branding and loyal customer engagement, their products are now carried in over 70 retail outlets statewide. They received a \$25,000 loan from CBED with a \$25,000 match from Feed The Hunger Fund (FTHF) to be used to scale operations, for working capital, repairs and upgrades to their commercial kitchen, marketing and production related supplies.



LOANS PAID OFF



Maika'i Health Corporation (February 2022) was approved for a CBED-EDA Revolving Fund loan of \$50,000, matched with an additional \$100,000 loan through a participation loan agreement between Hawai'i Community Reinvestment Corporation (HCRC-\$50,000) and Hawai'i Island CDFI-Lei Hoolaha (LH-\$50,000). The loan will be used to finance the cost associated with the start-up of the Maika'i Health Community Clinic in Hilo which opened on November 15, 2021. CBED-EDA Revolving funds will be used primarily for leasehold improvements and operating capital needed towards expanding services and operations. Funding will allowed Maika'i

Health Corporation to retain seven (7) full-time jobs and two (2) part-time positions. This loan was paid back in March 2025.



early in June 2024.

HB Baking, Inc. (April 2022) was approved for a CBED-EDA Revolving Fund loan of \$25,000. CBED-EDA funds were used primarily for the purchase of an ice cream truck to sell at pop-up markets on the Island of Oahu and operating capital needed towards expanding services and operations. The company makes desserts and ice cream. Funding supported the retention of two (2) full-time employees and two (2) part-time employees. This loan was paid off

CBED GRANTS



The Pakini Loan Fund is an emerging Native Community Development Financial Institution (CDFI) that was created by the Waianae Economic Development Council (WEDC).

They provide financial and technical support to the greater Hawai‘i and Native Hawaiian community, particularly to those members located in West Oahu. In 2025 CBED provided them with a \$75,000 grant to fund their small business microloan program (loans in the amount of \$1,000 to \$50,000). The Pakini Loan Fund is uniquely positioned to offer microloans (\$10,000-\$30,000) to small businesses throughout the State of Hawai‘i. The Pakini Loan Fund utilized the CBED grant to fund its revolving loan fund and provide three (3) microloans to Native-Hawaiian-owned businesses:

- Ho‘omana Pono, LLC (\$10,000): a legal advocacy organization with two (2) full-time employees
- KC Construction (\$20,000): a residential and commercial construction company with two (2) full-time employees and five (5) sub-contractors
- Costa Customs, LLC (\$20,000): a mobile auto welding service with one (1) full-time employee



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The CBED grant also assisted with the organization's administrative needs in the Native CDFI accreditation process. In September of this year, Pakini Loan Fund successfully advanced in their journey of achieving Native CDFI status and was awarded a grant by the U.S. Department of the Treasury, CDFI Fund. However, due to the government shut-down, they have not yet been able to access this funding (as of December 1, 2025). CBED also provides the Pakini Loan Fund learning and growth opportunities over the course of the year in the administration of the CBED loan program through co-lending and loan servicing. CBED's contributions to the Pakini Fund Loan Fund's development help to strengthen Hawaii's financing ecosystem.



The CBED Program continued its support of the Institute for Native Pacific Education and Culture (INPEACE) Center for Entrepreneurship. INPEACE helps Native Hawaiian-owned companies increase their capacity to succeed with individual support, personal and business finance training, one on one coaching, access to business micro loans, specialized services, and more.



CBED provided INPEACE with an \$8,000 grant which provided nine businesses with the opportunity of attending and selling merchandise at the Kāko'o Hawai'i Merrie Monarch Marketplace in Hilo, April 20-26. The Merrie Monarch Festival is the premier hula competition and cultural event in the state. It attracts thousands of visitors, including locals, tourists, and cultural practitioners, creating a vibrant atmosphere and celebration of Hawai'ian culture. The festival also provides an unparalleled venue for Native Hawaiian-owned businesses to showcase their craftsmanship, increase brand visibility, and generate substantial sales. The grant covered training, participation fees, marketing, PR and a travel stipend for 9 INPEACE companies. Representing a range of fashion and value-added agricultural products, the INPEACE businesses (The Keiki Dept., Sweetheart Farm, Buji Bae, Keha Hawaii, Honolulu Baby Company, Kakou Collective, Mahina Made, Kaulana Mahia, and Pawniolo Pets) collectively generated \$290,853 in sales.



In collaboration with the Business Development and Support Divisions' (BDSD) Hawaii Made program, CBED made a second \$4,000 grant to INPEACE that empowered of their 5 companies (Keha Hawaii, Tealicious Sweets, Malia & Co. Apparel, Saka Tribe Designs, All 4 God) to showcase their brands and products at the 2025 Made in Hawai'i Festival. The festival annually provides the largest platform for Hawai'i's artisans and businesses to display their products to a wide audience, fostering greater exposure and growth opportunities.

The festival took place on August 15-17, 2025 at the Hawai'i Convention Center. INPEACE used the grant to provide technical assistance, marketing, social media, and public relations support for their companies and BDSD covered the booth and participation fees. INPEACE's companies generated \$73,291 in sales over the 3-day festival and additionally made valuable networking connections with buyers, and gained experience in scaling-up, and selling at events.

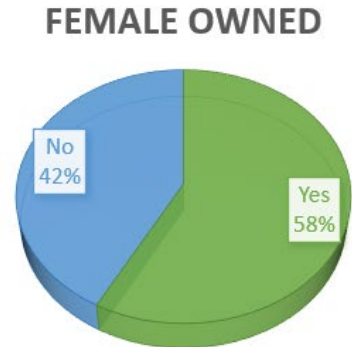
CONCLUSION

Community-based economic development continues to play a critical role in strengthening Hawaii's economy, especially for low-income and underserved communities. This approach has been implemented nationally for more than 40 years, and in Hawai'i for more than 30 years, as a proven strategy for generation locally driven, sustainable economic growth. As a bottom-up economic development tool, CEED uplifts small businesses, projects and initiatives that are rooted in community who may otherwise had difficulty accessing resources or traditional financing. The current CBED Loan Program portfolio reflects this impact with 18 locally-owned businesses supported, 227 jobs sustained and capacity being built across key sectors including agriculture production and processing, manufacturing and wholesaling. Though partnerships, technical training, workforce development, and community-centered innovation, CBED plays a valuable role Hawai'i's economic development. The program complements the state's priorities and contributes to building a more diversified, resilient and sustainable economy.

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APPENDIX A

CBED LOAN PORTFOLIO PROFILE (as of 12/1/2025)



NATIVE HAWAIIAN OWNED

