

Legislation Text

File #: 15-17379, Version: 1

National League of Cities Inclusive Entrepreneurship Grant

Action:

- A. Accept a grant in the amount of \$15,000 from the National League of Cities for lowering barriers for Hispanic entrepreneurs at any stage of business, and**
- B. Adopt a budget ordinance appropriating \$15,000 from the National League of Cities to the Neighborhood Development Grants Fund.**

Staff Resource(s):

Tracy Dodson, City Manager's Office
Christi Floyd, Economic Development

Explanation

- The National League of Cities (NLC) City Inclusive Entrepreneurship program asks city leaders to commit to an inclusive economic development policy, program, or practice over the course of one year.
- Participating cities receive technical assistance in a cohort learning environment and up to \$15,000 in implementation funding.
- The City committed to the cohort focused on lowering barriers for Hispanic entrepreneurs at any stage of business and will concentrate on the Albemarle Road/Central Avenue Corridor located in Council District 5, which is one of the six Corridors of Opportunity and has a high concentration of Hispanic business owners.
- Funds will be used to engage the services of Prospera, a nonprofit organization specialized in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand their business, and the Latin American Chamber. Local technical assistance providers will collect information and data from Hispanic business owners along the Albemarle Road/Central Avenue Corridor through a series of listening sessions and networking events that will be held in Spanish.
- The data will be used to create a project, program, and/or service that will be designed to address needs of the Hispanic business owners in that corridor.
- The grant is a one-time payment of \$15,000 from the NLC and must be expended by August 2022.

Fiscal Note

Funding: Neighborhood Development Grants Fund

Attachment(s)

Budget Ordinance