



Legislation Text

File #: 65499, **Version:** 1

Fiscal Note

The proposed resolution authorizes the Community Development Authority to manage the Madison Pop Up Shop Program and amends CDA Redevelopment's 2021 adopted operating budget to appropriate \$100,000 in purchased services for costs associated with the program, which will be funded by the Economic Development Division's Small Business Equity and Recovery (SBER) Program.

Title

Amending the 2021 adopted operating budget for CDA Redevelopment's purchased services by \$100,000 and authorizing the Community Development Authority ("CDA") to manage the Madison Pop Up Shop Program ("Program"), utilizing up to \$100,000 of 2021 Small Business Equity and Recovery ("SBER") Program Funds.

Body

WHEREAS, the Common Council created the Small Business Equity and Recovery ("SBER") Program guidelines on September 1, 2020 (RES-20-00613, Legistar #61605); and,

WHEREAS, the SBER Program notes that funding "could help underwrite pop-up retail opportunities in collaboration with neighborhood business organizations. These pop-up retail opportunities could be targeted to business owners of color and other historically underrepresented groups;" and,

WHEREAS, \$2,500,000 is included in the 2021 Economic Development Division Capital Budget for SBER Program initiatives; and,

WHEREAS, the Economic Development Division has been approached by a property owner to host the first Madison Pop Up Shop Program ("Program") site; and,

WHEREAS, the Economic Development Division has been discussing possible partnerships with organizations who support entrepreneurs of color to select and support potential retailers for this and future spaces; and,

WHEREAS, the Community Development Authority ("CDA") has experience managing retail leases at the Village on Park; and,

WHEREAS, based on this experience, the CDA will be better-equipped to lead and manage the Madison Pop Up Shop Program during these early stages of Program development.

NOW THEREFORE BE IT RESOLVED that the Common Council authorizes Community Development Authority ("CDA") to manage the Madison Pop Up Shop Program ("Program"), utilizing up to \$100,000 of 2021

Small Business Equity and Recovery (“SBER”) Program Funds; and,

BE IT FURTHER RESOLVED that the 2021 adopted operating budget for CDA Redevelopment is amended to appropriate \$100,000 in purchased services for costs associated with the Madison Pop Up Shop Program, which will be funded by the Economic Development Division’s Small Business Equity and Recovery (SBER) Program; and,

BE IT FURTHER RESOLVED that management of this Program will include, but is not limited to:

- Negotiating and executing leases with property owners for Madison Pop Up Shop Program locations
- Managing spaces leased for the Madison Pop Up Shop Program
- Negotiating and executing sub-leases with retail tenants of Madison Pop Up Shop Program locations
- Hiring and/or partnering with outside organizations focused on supporting historically underrepresented entrepreneurs with identifying, selecting, and providing technical assistance to Program participants
- Other similar Program activities; and,

BE IT FINALLY RESOLVED that the Community Development Authority is hereby authorized to execute any and all documents necessary to effectuate this Program.