



## Legislation Text

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**File #:** 78127, **Version:** 1

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### **Fiscal Note**

The proposed resolution authorizes the issuance of a Request for Proposals for the administration of the BizReady program. Upon completion of the RFP process, the contract will be funded by \$300,000 of American Rescue Plan (ARPA) funds allocated to the Small Business Equity Recovery (SBER) program (Munis project #13658). No additional City appropriation is anticipated upon execution of the contract.

### **Title**

Creating and Authorizing a \$300,000 Request for Proposals (RFP) for an Administrator to Manage the BizReady Program - a Training, Technical Assistance, and Micro-Enterprise Funding Initiative Focused on Supporting the Development of BIPOC Entrepreneurs (City-wide)

### **Body**

WHEREAS, RES-21-00487 was adopted on July 6, 2021, and authorized \$2,615,000 in ARPA funding for the Small Business Equity Recovery (SBER) Program; and

WHEREAS, the Business Ready ("BizReady") Program is a component of the larger SBER Program funding and is also part of a larger ecosystem of business development support programs that the city either supports or manages, which includes Kiva Madison, The Building Improvement Grants (BIG) Program, and the Commercial Ownership Assistance (COA) Program; and

WHEREAS, The BizReady Program will build off the successes and lessons learned from the impactful MarketReady Program launched in 2017 and provide technical assistance and direct financial assistance to entrepreneurs who identify as BIPOC, low-income, and/or other historically marginalized backgrounds.

NOW THEREFORE BE IT RESOLVED, That the Common Council authorizes City Staff to create and issue a Request for Proposals to identify and - with approvals from the Economic Development Committee and Common Council - select and hire an Administrator to Manage the BizReady Program - a Training, Technical Assistance, and Micro-Enterprise Funding Initiative Focused on Supporting the Development of BIPOC Entrepreneurs.