



Legislation Text

File #: 82448, **Version:** 1

Fiscal Note

The proposed resolution authorizes the selection of and the execution of a contract with Madison Region Economic Partnership, Inc as Administrator of the BizReady program. The contract is funded by \$300,000 of American Rescue Plan Act (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

Authorizing the Selection of the Madison Region Economic Partnership, Inc (MadREP) as the Administrator to Manage the Business Ready (BizReady) Program - a Training, Technical Assistance, and Micro-Enterprise Funding Initiative Focused on supporting entrepreneurs in the City of Madison.

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; and

WHEREAS, RES-23-00487 was adopted on July 11, 2023, and authorized the release of a \$300,000 request for proposals (RFP) to identify a potential administrator of the BizReady Program; and

WHEREAS, after receiving seven (7) total RFP responses the BizReady evaluation team, which was comprised of City staff and community-based experts, utilized a thorough review and vetting process and MadREP received the highest-ranking cumulative score.

NOW THEREFORE BE IT RESOLVED, that the Common Council authorizes City Staff to accept MadREP as the Administrator to Manage the BizReady Program - a Training, Technical Assistance, and Micro-Enterprise Funding Initiative Focused on supporting entrepreneurs in the City of Madison; and

BE IT FINALLY RESOLVED, that the Common Council hereby authorizes the Mayor and Clerk to execute the BizReady Program contract with MadREP, and any other documents necessary to carry out the purposes of this resolution and the BizReady Program, in a form to be approved by the City Attorney.