

**DEPARTMENT OF ECONOMIC DEVELOPMENT
EXECUTIVE SUMMARY
ORDINANCE NO.: _____**

Project: JumpStart Inc.
6701 Carnegie Ave.
Cleveland, OH 44103

Project Location: Citywide

Project Manager: Briana Butler

Ward/Councilperson: Citywide

Funding Amount: **\$578,000**

Purpose of Financial Assistance

That the Director of Economic Development is authorized to enter into an agreement with JumpStart Inc., or its designee, to provide economic development assistance to assist with costs related to providing technical and financial assistance to Cleveland businesses. The agreement will cover operating expenses between January 1, 2022 and December 31, 2022.

2022 Scope of Work:

JumpStart is requesting funding to assist with implementing an expanded Core City Impact Program, targeted marketing and outreach to Cleveland residents and businesses, Deep Dive Workshops, and the small business outreach and advising program in the Clark Fulton neighborhood. The project period will be from January 1, 2022 to December 31, 2022.

Core City Cleveland Impact Program – The highest potential Core City clients are invited to participate in a 12-week intensive business assistance program with graduates of the program receiving awards ranging from \$2,500 - \$10,000. JumpStart will host three cohorts of eight businesses.

City of Cleveland Targeted Outreach – JumpStart serves the Greater Cleveland Area, but is committed to targeting outreach and marketing specifically to Cleveland businesses and Cleveland residents. JumpStart will work with Council and the local CDCs to attend at least three community events in each ward to provide information on what services JumpStart offers and provide small business seminars.

Deep Dive Workshops – Cohort classes will include topics such as talent strategy, financial projections, social media, QuickBooks, and customer perspective. Each cohort (approximately 7 total) will last between 4-8 weeks and have 5-15 participants.

Clark Fulton Latinx Outreach – JumpStart traditionally targets businesses that have projected revenue of at least \$75,000. With this program they will target Latinx small businesses in the Clark Fulton area with projected revenue of less than \$75,000. JumpStart will work with clients who are interested in starting a business and want to learn how, have businesses that already exist but have limited revenue or traction, and/or those who require financial literacy assistance to become bankable.

Jumpstart will also open two Community Learning Centers in Union-Miles and Clark-Fulton in 2022. JumpStart will manage the centers, which will offer space for events, workshops, and programs aligned with STEM education, workforce training, and small business education (including programming customized for to the Black, Latino/a/Hispanic and the AAPI communities).

Impacto is a pilot program created for the exclusive support of Northeast Ohio Latino & Hispanic small businesses, taught in Spanish. This program will deploy \$250,000 from JumpStart's balance sheet to provide loans to small business owners.