

DEPARTMENT OF ECONOMIC DEVELOPMENT
EXECUTIVE SUMMARY
ORDINANCE NO.: 1352-18

Project: Urban League of Greater Cleveland, INC.
2930 Prospect Avenue
Cleveland, OH 44115
Project Location: Citywide
Project Manager: Briana Butler
Ward / Councilperson: Citywide
Grant Amount: \$200,000

Purpose of Financial Assistance

The purpose of this \$200,000 operating grant is to assist the Urban League of Greater Cleveland (ULGC) with general operating expenses associated with business outreach and assistance. The agreement will cover operating expenses between August 1, 2018 and July 31, 2019.

Project Description

The ULGC provides technical assistance services including business and economic development and skills training which may include development of financial statements and business plans needed for financing. The ULGC is looking to the City of Cleveland for financial assistance to achieve a more effective level of outreach and assistance to businesses to help them grow and thrive in the City. The total cost of the proposed grant project to the City of Cleveland is \$200,000.

The Department of Economic Development has utilized the technical assistance of the ULGC to help minority businesses who may not yet be prepared to apply for City funds. With the Department, the ULGC can help the City identify and develop strategies to address difficulties, both actual and perceived, that neighborhood businesses face. Additionally the ULGC assists the Department in referring businesses to financial assistance options including the SBA Municipal Small Business Initiative, and the EDA loan program.

Measures and Standards

1. Grantee will provide technical training and support to 50 Cleveland area businesses. This will include counseling, proper completion of financial documents, business plans, and education on improving credit scores.
2. 10 businesses will be prepared to access capital through loans of various amounts, thus assisting in the growth of their businesses and the creation of new jobs.
3. Grantee shall conduct a customer service satisfaction survey, the results of which will be used as the basis for program enhancements.
4. Grantee will provide a report to the Director identifying number of businesses assisted, number of jobs created as a result of assistance, number of referrals to the Department and other service providers or lenders, and quantification of funds leveraged as a result of City support.