DEPARTMENT OF ECONOMIC DEVELOPMENT EXECUTIVE SUMMARY

ORDINANCE NO.: <u>1077-7019</u>

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: \$150,000

Purpose of Financial Assistance

The purpose of this \$150,000 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, 2019 and July 31, 2020.

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 ULCG 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 \$150,000.

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.

Scope of Work for 2019-2020

The ULGC will continue its outreach to businesses and assist in providing solutions and resources to successfully resolve issues. The scope of work for 2019-2020 is as follows:

- 1. Identify Cleveland area businesses that are either in the start-up or expansion stage, and are in need of assistance.
- 2. Serve as both a direct provider of services and as a referral source to externally provided services for technical training and support.
- 3. Provide access to capital formation assistance through either arranging for business loans and/or equity injections in the business.
- 4. Make referrals of businesses to the City for assistance as appropriate.
- 5. Grantee will keep the City apprised of all available business training sessions so that they may be promoted on the City's website and through the City's social media outlets.