



PLANNING AND DEVELOPMENT

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September 24, 2020

Memo

To: Economic Development Commission

From: Planning and Development Staff

RE: Relaunch of the Minority Owned Business Assistance Program

Background: in 2018 the City of La Crosse Planning and Development team launched the Minority Owned Business Assistance Program. The program was designed to focus on assistance for minority and women owned businesses looking to start up or expand in the City. The program was put on hold earlier this year, in order to free up funds for the Small Business Relief Grant in response to the Covid-19 pandemic and economic hardships. Some of the businesses that were awarded funds, have since turned the funding down, because the need was no longer there. Staff has determined that there are enough funds available to relaunch the program with updated guidelines and terms. Current fund balance is approximately \$36,000.

Updates to the program that staff is suggesting is:

- Open the eligibility up to businesses that may have more than 5 employees
- Increase compliance documentation to meet CDBG requirements
- Draft grant documents to be more detailed with expectations and requirements of the program
- Provide an online application form

Ongoing funding of this program would be provided through the CDBG program and program goals and objectives will be reviewed periodically by City staff. Grant approval and guidance will continue to be done through the Economic Development Commission.

Staff Recommendation: Staff is asking that the Commission review the suggested updates and provide feedback. Plan is to relaunch as soon as final documents incorporating feedback are ready.

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