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From the Economic Development Director, Department of Administrative Services requesting authorization to apply for, accept, and implement a Grant for a maximum amount of \$250,000 from the Wisconsin Economic Development Corporation for the creation of a Bridge Building Small Business Grant to help local small businesses acquire a real estate footprint in their communities, by recommending adoption of the following:

A RESOLUTION

WHEREAS, the Wisconsin Economic Development Corporation (WEDC) is the State of Wisconsin’s lead economic development agency focused on sustainable business growth and job creation; and

WHEREAS, WEDC’s Small Business Development Grant (the Grant) “encourages communities and economic development partners to invest in their small businesses”; and

WHEREAS, the Grant “offers financial incentives for these communities and organizations to develop innovative programs that directly support small business and small business creation. The program’s goal is to support local and regional economic development programs that are aimed at providing greater access to capital to small business in the state of Wisconsin”; and

WHEREAS, Economic Development, Department of Administrative Services, is seeking authorization to apply for, accept, and implement the Grant to provide small businesses with grants of up to \$10,000, to assist local entrepreneurs in acquiring and expanding real estate for their brick-and-mortar businesses; and

WHEREAS, the Committee on Community, Environment, and Economic Development, at its meeting of December 9, 2024, recommended adoption of File No. 24-938 (vote 5-0); and

WHEREAS, the Committee on Finance, at its meeting of December 12, 2024, recommended adoption of File No. 24-938 (vote 7-0); now, therefore,

BE IT RESOLVED, Economic Development (ED), Department of Administrative Services (DAS), is hereby authorized to apply for, accept, and implement a Small Business Development Grant (the Grant) in an amount up to \$250,000 from the Wisconsin Economic Development Corporation (WEDC), to fund the creation of a Bridge Building Small Business Grant; and

BE IT FURTHER RESOLVED, if awarded the Grant, ED, DAS, is authorized to enter into a Grant Agreement with WEDC, subject to the approval of Risk Management, DAS, and Corporation Counsel.

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