



Agenda

Committee of the Whole Meeting

City of Kalamazoo

Monday, July 19, 2021

5:00 PM

Electronic Meeting

A. CALL TO ORDER/ROLL CALL

B. COMMUNICATIONS

C. PUBLIC COMMENTS

D. SPECIAL AGENDA ITEMS

E. COMMITTEE OF THE WHOLE

1. Review of Items on Upcoming City Commission Agendas

F. WORK SESSION

1. Business Development Fund Presentation
2. Return to In-Person Meetings of Public Bodies: Discussion

G. COMMISSIONER COMMENTS

H. ADJOURNMENT



Business Development Fund

City of Kalamazoo

THE CITY OF



Introduction

- Economic Development Initiative
- Economic Development History



Economic Development Staff



Antonio Mitchell

Community Investment
Manager



Melody Daacon

Neighborhood Business
& Special Projects
Coordinator



Paul Thuringer

Development Project
Coordinator



Jaime Marsman

Community Investment
Secretary

An aerial photograph of a city during autumn. The foreground features a large, light-colored building with many windows and a flat roof. To its left is a parking lot with several cars and a white van. Further left is a dark building with a blue sign that partially reads "bank". The middle ground is filled with various buildings, including a large white church with a tall steeple on the right. The background is a dense forest of trees with vibrant autumn foliage in shades of yellow, orange, and red. The sky is overcast and grey.

Where we came from
Where we are going



Business Development Fund

- What it is
- Why it was created

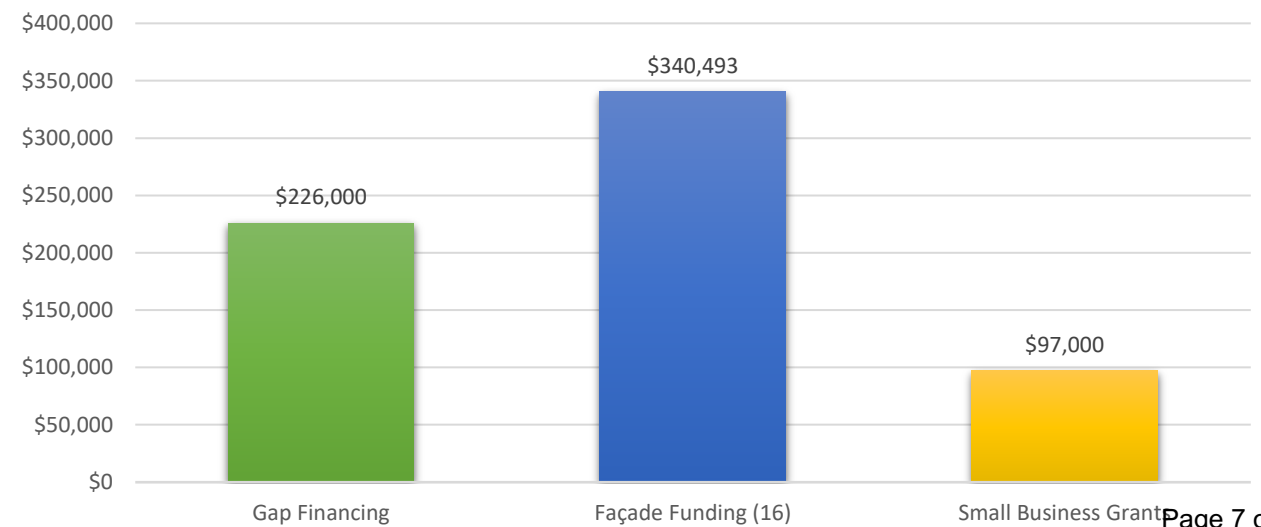


Past Business Development Funds

Funding Supports:

- **Technical Assistance Grants** - Funding can be used to develop and strengthen businesses. Support can include but is not limited to individualized marketing, accounting or technology support.
- **Business Grants**
- **Business Loans**
- **Gap financing Grants** - For businesses that have received 75% of project costs through traditional financing but still need additional funding.

75 Businesses Supported





Current Business Development Funds

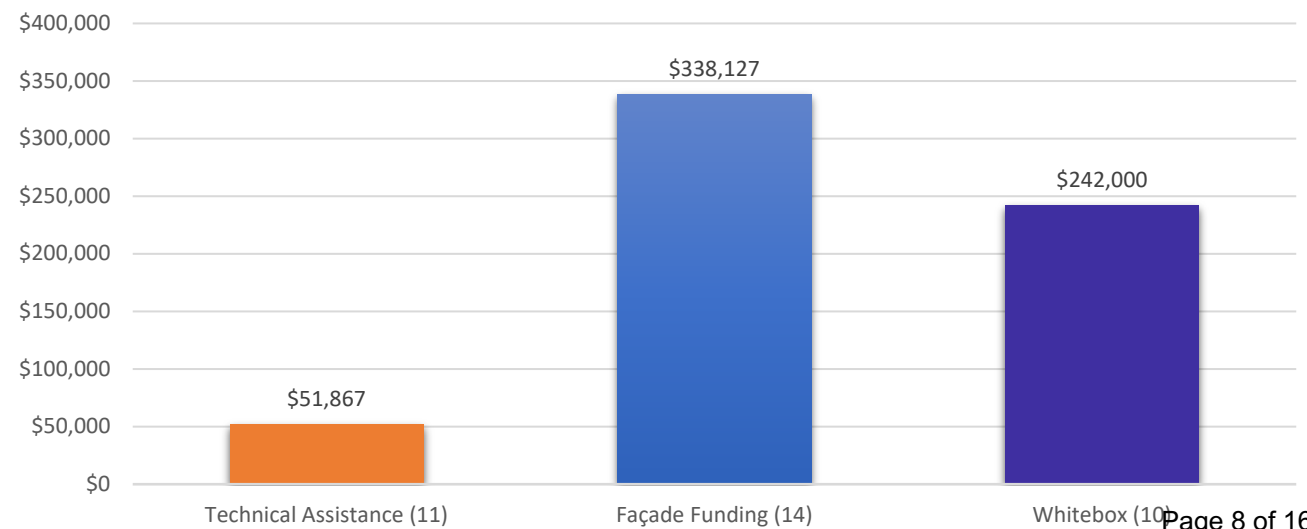
Budgeted: \$652,000

Approved to Date: \$631,994

Funding Supports:

- **Technical Assistance Grants** - Funding can be used to develop and strengthen businesses. Support can include but is not limited to individualized marketing, accounting or technology support.
- **Façade Grants** - Funding can be used to renovate any street facing portion of the business.
- **Whitebox Grants** - Funding can be used for any interior portion of the business (Exhaust Hood, HVAC, structural changes, etc.)
- **United Way Funding**
 - Loans \$5,001 to \$50,000
 - Small Business Grants \$5,000

35 Businesses Supported (to date)



Funding Supports:

- **Technical Assistance Grants** - Funding can be used to develop and strengthen businesses. Support can include but is not limited to individualized marketing, accounting or technology support.
- **Façade Grants** - Funding can be used to renovate any street facing portion of the business.
- **Whitebox Grants** - Funding can be used for any interior portion of the business (i.e. Exhaust Hood, HVAC, structural changes, etc.)
- **Business Sponsorships**
- **Gap Financing** – For businesses that have received 75% of project costs through traditional financing but still need additional funding.
- **Start-Up Home-Based Businesses (SPK Neighborhoods)**
- **United Way Annual Funding**

Future Business Development Funds

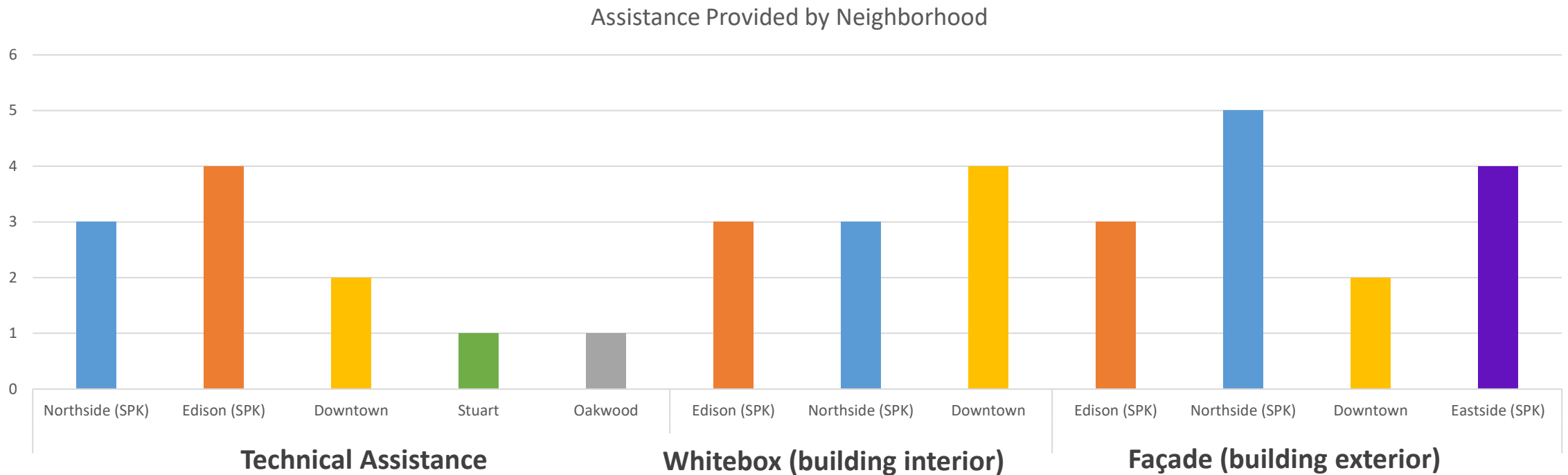


Additional Economic Development Programming for 2022

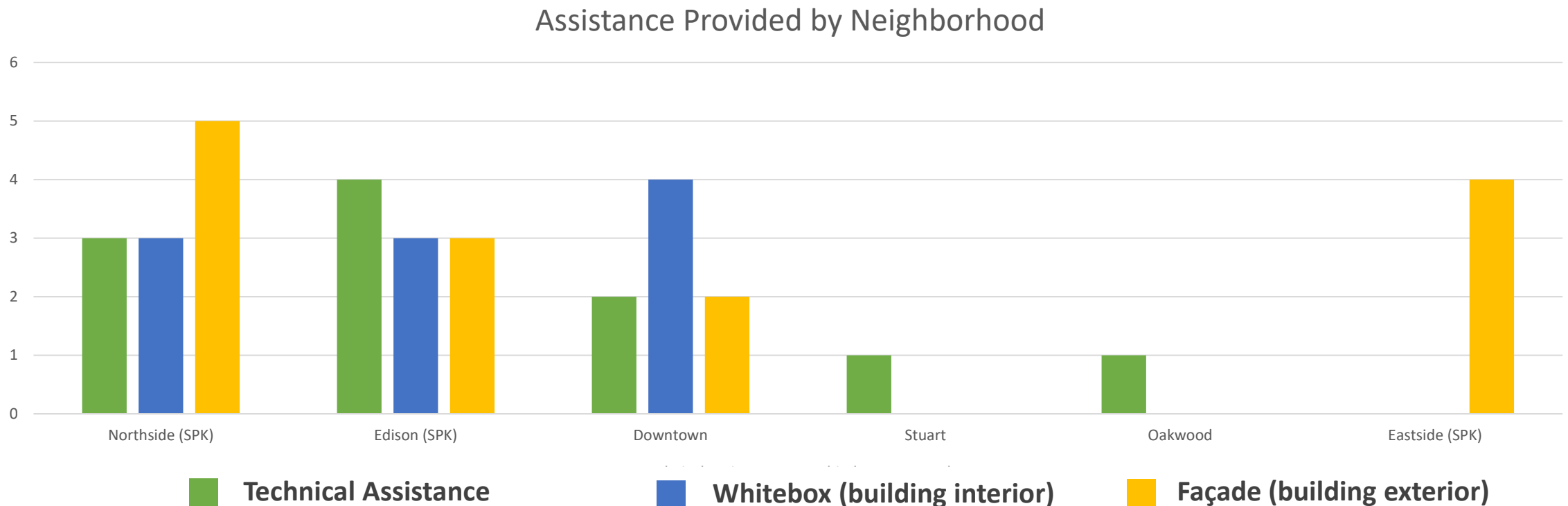
- **Minority Contractors Training** – 60 hour course, testing fee and State application fee
- **Black Wall Street Kalamazoo** – BETA (Black Entrepreneurship Training Academy) Cohorts
- **Can Do Kitchen Incubator Expansion**
- **Mobile Truck Buildout Academy** - Four-week camp with technical assistance upon completion
- **Mi Gente Business Fund** – In partnership with El Concilio, business funding & business support classes offered in Spanish



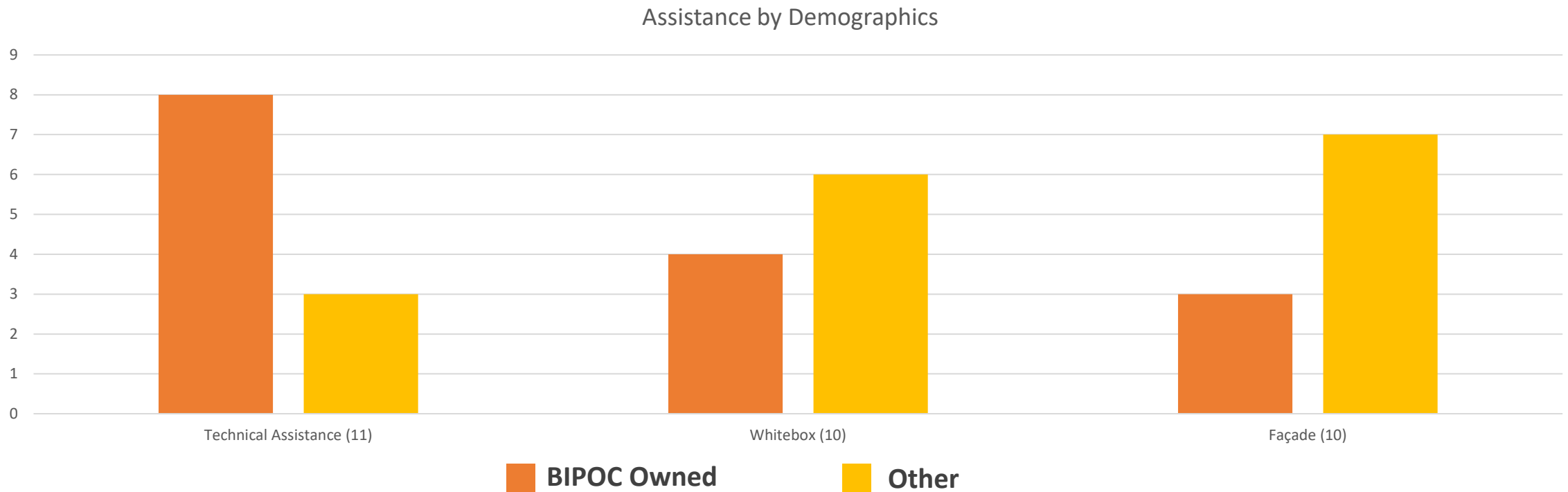
Businesses by Neighborhood



Businesses by Neighborhood



2021 Demographics



BIPOC: Black, Indigenous, and other People Of Color
(Please note: Same businesses could receive more than one grant)

Salesforce

- Providing more accurate visibility to forecasts, activity, and the project pipeline
- Increasing the productivity of project managers and existing business teams
- Allowing better collaboration internally
- Providing quicker access to vital information and data



In Conclusion

CPED is requesting \$2.5 million in FFE dollars to cover future economic development initiatives in 2022.



Questions