

Small Business Support Grant

Gresham Redevelopment Commission discussion

May 16, 2023



Brian Monberg, Executive Director

Today's Purpose

Discussion: Direct the Executive Director to proceed with Phase 1 of the Small Business Support Grant.

GRDC Discussion



GRDC discussion

- March 21, 2023
- April 18, 2023

The Downtown Rockwood Market Hall is an open-air market featuring incubator retail and restaurant spaces, micro-grocers, a commissary kitchen, rentable cold storage, flagship full-size restaurants, and office space. Our goal is to offer fresh, healthy food options to our community along with opportunities for entrepreneurship and vitality.

Incubator Business Support Grant

Eligibility

Businesses that have held a lease at the Downtown Rockwood Market Hall during the first year of operations, with a minimum 6-months tenancy.

Eligible Uses of Funds:

Rent (including back rent owed), utilities, common area maintenance, as part of business start-up.

Incubator Business Support Grant

Grant Application and Criteria Requirements

- **Itemized Budget:** An itemized budget and supporting documentation describing proposed uses of funds. The itemized budget not-to-exceed the equivalent of 1-year of lease, plus 6-months utilities and common area maintenance.
- **Business Support:** Commitment to revise business plan within 90 days, and monthly meetings with business support advisor.
- **Business Operations:** Grantee to maintain regular business hours and comply with other lease requirements.

Incubator Business Support Grant

Administration

Grant to be administered through the GRDC and City of Gresham.

In addition to grant management, 3rd-party business supports will be provided to ensure ongoing business planning. Grantees will work with organizations such as MESO.

Community Outcomes



- Implement the vision for Incubator supports during the first 2-years of operation.
- Formalize relationship with 3rd party business supports.
- Adapt to changing market conditions.
- Assistance while construction is fully completed on site.

Recommendation & Next Steps

Recommendation:

Staff recommends the GRDC direct the Executive Director to proceed with implementing an Incubator Business Support grant program.

The amount not to exceed of \$175,000 for FY 2022/23 (current year), and \$175,000 budgeted for FY 2023/24.

For FY24/25 and beyond, amount would be determined as part of the annual budget development process.

GRDC can also revise the proposal, or direct Executive Director not to proceed.

Next Steps:

With GRDC direction, staff would proceed with administration of the program.

Questions

- **Amount:** Should the award amount be equivalent to 1-year of rent plus 6 month of utilities and common area maintenance costs?
- **Requirements:** Should grant criteria require consultation with business support, including update of business plan and monthly meetings?
- Should staff proceed with the Incubator Business Support Grant?

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GRESHAM
REDEVELOPMENT COMMISSION