



CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

SUBMITTER: Jamie Carpenter **MEETING DATE:** September 1, 2022

AGENDA SECTION: Consent **DEPARTMENT:** Community Development, Downtown Division

TITLE OF ITEM, Presenter Name, Title: Resolution to Accept Dogwood Health Trust Grant for Small Business Loan and Training - Jamie Carpenter, Downtown Manager

SUGGESTED MOTION(S):

I move to adopt the resolution by the City of Hendersonville City Council *Accepting A Grant From The Dogwood Health Trust For The Purpose Of Development And Growth Of Downtown Hendersonville*, as presented.

SUMMARY:

The Downtown Division has received a grant from Dogwood Health Trust in the sum of \$400,000 to be used over 24 months, with \$360,000 going to a small business loan program that will be administered by Mountain BizWorks (a CDFI), targeted at “under-fueled” businesses who need access to capital, including entrepreneurs of color. The remainder goes to partnering with programs to provide business training and assistance in partnership with marketing firms, nonprofits and educational centers.

BUDGET IMPACT: n/a

Is this expenditure approved in the current fiscal year budget? no

If no, describe how it will be funded. The project will be self supported by grant funding.

ATTACHMENTS: Resolution, Contract