



## CITY OF HENDERSONVILLE AGENDA ITEM SUMMARY

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**SUBMITTER:** Jamie Carpenter, Downtown  
Manager

**MEETING DATE:** March 2, 2023

**AGENDA SECTION:** NEW BUSINESS

**DEPARTMENT:** Community  
Development

**TITLE OF ITEM:** Downtown Business Investment Initiative - *Jamie Carpenter, Downtown  
Manager*

### **SUGGESTED MOTION(S):**

I move to adopt the *Resolution By The City Of Hendersonville City Council To Direct The City Manager To Negotiate A Contract With Grant Project Partners To Establish The Downtown Business Investment Initiative* as presented.

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### **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 historically underutilized businesses. The remainder goes to partnering with programs to provide business training and assistance in partnership with marketing firms, nonprofits and educational centers.

The grant was applied for in partnership with Mountain BizWorks and Black Wall Street AVL, in addition to in-kind partnerships with Blue Ridge Community College and the Small Business Center.

**BUDGET IMPACT:** NA

**Is this expenditure approved in the current fiscal year budget?** NA

**If no, describe how it will be funded.**

### **ATTACHMENTS:**

Resolution, contract.