

COMMUNITY DEVELOPMENT AUTHORITY
CITY OF WEST ALLIS
RESOLUTION NO. 1445
DATE ADOPTED March 20, 2023

Resolution authorizing the submission of a Capital Catalyst Grant Application to Wisconsin Economic Development Corporation (WEDC) to supported economic development efforts to support start-up businesses.

WHEREAS, the Community Development Authority of the City of West Allis ("Authority") recognizes the importance of attracting and providing resources to grow small businesses throughout the community; and,

WHEREAS, the Authority currently assistance growing businesses through the Economic Development loan programs utilizing Community Development Block Grant, Tax Increment Financing, or economic development small business funds from First Ring Industrial Redevelopment Enterprises, Inc.; and,

WHEREAS, WEDC, offer a Capital Catalyst Program for nonprofit organizations that is as 1:1 match grant up to \$500,000 that can be used for loans, grants, or equity investments.

WHEREAS, the Capital Catalyst Fund Program has the potential for the City, by itself or partnerships, leverage additional funds to support start-up businesses in West Allis.


WHEREAS, the Authority's matching funds would be made available from Community Development Block Grant, Tax Increment Financing, or economic development small business funds from First Ring Industrial Redevelopment Enterprises, Inc.

WHEREAS, the Economic Development staff recommends the Authority apply to WEDC for a Capital Catalyst Program FY 2022-2023.

NOW, THEREFORE, BE IT RESOLVED, by the Community Development Authority of the City of West Allis, that it hereby authorizes the submission of a Capital Catalyst Grant Application to Wisconsin Economic Development Corporation (WEDC) to supported economic development efforts to support start-up businesses.

BE IT FURTHER RESOLVED that Authority will submit an application of up to \$500,000.

BE IT FURTHER RESOLVED that the necessary City Staff complete and submit the necessary applications and execute all requirements associated the Capital Catalyst Program.

Approved: 

Patrick Schloss, Executive Director
Community Development Authority