CITY OF WEST ALLIS RESOLUTION R-2023-0238

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

WHEREAS, the City 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 City of West Allis 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 City apply to WEDC for a Capital Catalyst Program FY 2022-2023.

NOW THEREFORE, BE IT RESOLVED, by the Common Council 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 City 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.

SECTION 1: <u>ADOPTION</u> "R-2023-0238" of the City Of West Allis Municipal Resolutions is hereby *added* as follows:

ADOPTION

PASSED AND ADOPTED BY THE CITY OF WEST ALLIS COUNCIL APRIL 18, 2023.

	AYE	NAY	ABSENT	ABSTAIN
Ald. Vince Vitale	X			
Ald. Ray Turner	X			
Ald. Tracy Stefanski	X			
Ald. Marty Weigel	X			
Ald. Suzzette Grisham			X	
Ald. Danna Kuehn	X			
Ald. Thomas Lajsic	X			
Ald. Dan Roadt	X			
Ald. Rosalie Reinke			X	
Ald. Kevin Haass	X			

Attest Presiding Officer

Rebecca Grill, City Clerk, City Of

West Allis

Dan Devine, Mayor, City Of West Allis

