## Memorandum



CITY OF DALLAS

February 9, 2024

Honorable Members of the City Council Economic Development Committee: Tennell Atkins, (Chair), Omar Narvaez (Vice Chair), Carolyn King Arnold, Adam Bazaldua, Paul Ridley, Chad West, Kathy Stewart

**SUBJECT Update to Memorandum on Small Business Assistance – Microgrant Program** 

The purpose of this memorandum is to make an update to the Small Business Assistance – Microgrant Program memorandum that was submitted to the Economic Development Committee and presented on January 9, 2024. This item is scheduled for City Council consideration on the February 28, 2024.

It was previously stated that the program is to be funded by a one-time allocation of \$250,000 through the American Rescue Plan Act (ARPA). SBC will use a portion of the funding to support startups (\$20,000) and the remaining funding will be used for the Microgrant Program. Therefore, **the available funding for the program has been adjusted to \$230,000**.

This ARPA-funded microgrant program seeks to provide financial support to small and minority businesses in the City who were, and may continue to be, impacted by the COVID-19 pandemic. The microgrants will mitigate financial impact and promote overall economic stability by providing funding to assist with one-time rental assistance, staffing, utilities, and other operational expenses.

This program will focus on small businesses that fall outside of the current Southern Dallas Investment Fund target area (map attached) and will be available through an application process administered by the Small Business Center beginning March 4, 2024.

Should you have any questions or concerns, please contact me or Joyce Williams, Director, Small Business Center at <a href="mailto:joyce.williams@dallas.gov">joyce.williams@dallas.gov</a>.

Putting Service first,

Kimberly Bizor Tolbert Deputy City Manager

c: T.C. Broadnax, City Manager
Tammy Palomino, City Attorney
Mark Swann, City Auditor
Bilierae Johnson, City Secretary
Preston Robinson, Administrative Judge
Jon Fortune, Deputy City Manager

Majed A. Al-Ghafry, Assistant City Manager M. Elizabeth (Liz) Cedillo-Pereira, Assistant City Manager Dr. Robert Perez, Assistant City Manager Jack Ireland, Chief Financial Officer Genesis D. Gavino, Chief of Staff to the City Manager Directors and Assistant Directors