

AGENDA



Thursday, September 24, 2009

**Neighborhood Housing and Community Development
RECOMMENDATION FOR COUNCIL ACTION****Item No. 47**

Subject: Authorize negotiation and execution of a 12-month contract with Business Investment Growth, in an amount not to exceed \$200,000, with a one 12-month extension option in an amount not to exceed \$200,000, for a combined contract amount not to exceed \$400,000, to provide training and technical assistance services to Certified Micro Enterprises under the Small Business Development Program.

Amount and Source of Funding: Funding is available in the Fiscal Year 2009-2010 Grant Budget of the Neighborhood Housing and Community Development Office. Per HUD requirements, this action is subject to applicable environmental review prior to the release of funds. Funding for the extension option is contingent upon available funds in future budgets.

Fiscal Note: There is no unanticipated fiscal impact. A fiscal note is not required.

For More Information: Margaret R. Shaw, Director, Neighborhood Housing and Community Development, 974-3100

Business Investment Growth (BiGAUSTIN) will provide annual training and technical assistance to at least 33 eligible micro-enterprise firms. The technical assistance services to be provided will include: certifying eligible micro-enterprise businesses; training activities on topics such as marketing, sales, financial management, how to write a loan proposal, and manage small business taxes; technical assistance to existing businesses who want to expand; and direct assistance in developing a marketing plan.

BiGAUSTIN, founded in 1995, is a non-profit organization dedicated to providing training services, one-on-one assistance, and loans to individuals who want to achieve self-sufficiency by starting their own small business. BiGAUSTIN's education and loan services have helped more than 1,351 small business entrepreneurs since inception. In the past four years BiGAUSTIN has helped create 465 jobs, as well as retained 246 existing jobs in the local economy.