



Metropolitan Nashville and Davidson County, TN

Legislation Text

File #: RS2023-2142, **Version:** 1

A resolution accepting a Where It Starts: Breaking Barriers to Business grant from Living Cities in partnership with Main Street America and the Truist Foundation to the Metropolitan Government, acting by and through the Metropolitan Finance Department, to strengthen the relationship between local government and commercial corridor business support organizations with the goal of fostering an equitable entrepreneurial ecosystem for business owners of color in Nashville and address systemic barriers for business owners of color during each stage of business development and growth.

WHEREAS, Living Cities in partnership with Main Street America and the Truist Foundation, has awarded a grant in an amount not to exceed \$100,000.00 with no cash match required to the Metropolitan Government, acting by and through the Metropolitan Finance Department, to strengthen the relationship between local government and commercial corridor business support organizations with the goal of fostering an equitable entrepreneurial ecosystem for business owners of color in Nashville and address systemic barriers for business owners of color during each stage of business development and growth; and,

WHEREAS, it is to the benefit of the citizens of The Metropolitan Government of Nashville and Davidson County that this grant be accepted.

NOW, THEREFORE BE IT RESOLVED BY THE COUNCIL OF THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY:

Section 1. That the grant by and between Living Cities in partnership with Main Street America and the Truist Foundation to the Metropolitan Government, acting by and through the Metropolitan Finance Department, in an amount not to exceed \$100,000.00, to strengthen the relationship between local government and commercial corridor business support organizations with the goal of fostering an equitable entrepreneurial ecosystem for business owners of color in Nashville and address systemic barriers for business owners of color during each stage of business development and growth, a copy of which grant is attached hereto and incorporated herein, is hereby approved.

Section 2. That the amount of this grant be appropriated to the Metropolitan Finance Department, based on the revenues estimated to be received and any match to be applied.

Section 3. That this resolution shall take effect from and after its adoption, the welfare of The Metropolitan Government of Nashville and Davidson County requiring it.

Analysis

This resolution accepts a Where It Starts: Breaking Barriers to Business grant from Living Cities in partnership with Main Street America and the Truist Foundation to the Metropolitan Department of Finance in an amount not to exceed \$100,000 with no cash match required. This grant will be used by the Office of Diversity, Equity and Inclusion to strengthen the relationship between local government and commercial corridor business support organizations with the goal to foster an equitable entrepreneurial ecosystem for business owners of color in Nashville and address systemic barriers present for business owners of color during each stage of business development and growth. The term of the grant begins on June 30, 2023 and ends on June 30,

2026.