



Legislation Details (With Text)

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On agenda: 6/16/2020 **Final action:** 6/16/2020
Title: Ordinance in the Amount of \$250,000 Amending the Economic Development Fund FY 2019-20 Budget for the Rebuilding Downtown Greensboro Program

Sponsors:

Indexes:

Code sections:

Attachments: 1. 20-0466 ORD Repair Downtown.pdf

Date	Ver.	Action By	Action	Result
6/16/2020	1	City Council	adopt	Pass

Ordinance in the Amount of \$250,000 Amending the Economic Development Fund FY 2019-20 Budget for the Rebuilding Downtown Greensboro Program

Council Priority: Create an Environment to Promote Economic Development Opportunities and Job Creation

Department: Executive
Council District: All

Public Hearing: June, 16, 2020
Advertising Date/By: June 6 and June 7, 2020/City Clerk

Contact 1 and Phone: David Parrish, 373-2002
Contact 2 and Phone: Larry Davis, 373-2002

PURPOSE:

The purpose of this ordinance is to amend the Economic Development Fund Budget by appropriating \$250,000 for expenses related to Rebuilding Downtown Greensboro program.

BACKGROUND:

Following the death of Minnesota resident, George Floyd on May 25, 2020, demonstrations and protests against the use of excessive force by police officers were held globally including the City of Greensboro. Demonstrations were initially peaceful, however, a few groups separated themselves from the peaceful protestors and vandalized and looted businesses on May 30 and May 31, 2020.

Local business owners impacted include minority owned, women owned, millennial owned, and family owned businesses that are key to our community. Not all business owners have insurance that cover damages as a result of rioting. The businesses impacted are approximately fifty (50) with estimates to date of approximately \$500,000.

The City will partner with Downtown Greensboro, Incorporated (DGI) to administer the program. DGI has continuously worked with businesses and property owners through the creation of the COVID-19 program which raised over \$60,000 to provide 34 days and 3,400 meals to Cone Hospital staff, all the while supporting downtown restaurants, and the creation of Retail Revitalization Grant Program raising \$90,000 in order to provide up to \$1,500 grant to support downtown retail small business.

The City of Greensboro shall set and conduct a public hearing at the regular City Council meeting on June 16, 2020 at 5:30 p.m. for public comment on the economic development expenditures and appropriations to be administered by Downtown Greensboro, Incorporated in the amount up to \$250,000 for property damage due to events on May 30 and May 31, 2020. This ordinance is necessary to appropriate \$250,000 for the program.

BUDGET IMPACT:

The funds for this program will require the appropriation of available fund balance in the amount of \$250,000. A budget ordinance is necessary to appropriate these funds.

RECOMMENDATION / ACTION REQUESTED:

It is requested and recommended that the City Council adopt the attached ordinance for the authorization of administration of up to \$250,000 by Downtown Greensboro, Incorporated for rebuilding Downtown Greensboro.