



Legislation Text

File #: ID#16-2789, **Version:** 1

SUBJECT/RECOMMENDATION:

Approve an Agreement between the Community Redevelopment Agency and the Florida Business Incubator, Inc. (formerly TAFFIE, LLC), a Florida corporation, to provide Monthly Educational Programs to support entrepreneurship and small business development in the CRA in the amount not to exceed \$25,000 for Fiscal Year 16-17, and authorize the appropriate officials to execute same.

SUMMARY:

The Provider will deliver a Monthly Educational Program within the boundaries of the CRA. Florida Business Incubator, Inc.'s Monthly Educational Program includes topics not otherwise available within the CRA and is part of a collaborative, coordinated initiative to deliver services to pre-venture individuals, startup and small- to medium-size businesses.

In consideration for Florida Business Incubator, Inc.'s Monthly Educational Program, the CRA will pay Florida Business Incubator, Inc. a fixed price of \$2,083.33 for each event. Payment will be made in quarterly payments in an amount not to exceed \$6,250.00 and will be made after January 1, 2017, April 1, 2017, July 1, 2017, and October 1, 2017, following receipt of invoice and quarterly report.

Support for these entrepreneurship and small business development programs is provided by the Community Redevelopment Plan, Economic Development Strategic Plan, Urban Land Institute Advisory Services Panel Report (ULI Report), and Memorandum of Understanding (MOU) establishing a partnership by and between the CRA, City of Clearwater, Florida Small Business Development Center at Pinellas County, Clearwater Regional Chamber of Commerce and Florida Business Incubator, Inc.

The plans, report and MOU state the following

- Community Redevelopment Plan (2004) -
 - Objective 1E: "A variety of businesses are encouraged to relocate and expand in Downtown to provide a stable employment center, as well as employment opportunities for Downtown residents."
- Economic Development Strategic Plan (2011)
 - Goal 1, Strategy 1.2, Action 2: "Support the development and attraction of software firms to Clearwater.
 - Goal Four: Business Development: Support an entrepreneurship and innovation ecosystem and collaborate with regional partners to market Clearwater to target industries.
- Urban Land Institute Advisory Services Panel Report (ULI Report) (2014)

- Recommends the city “attract and support new entrepreneurial small businesses by investing in a technology innovation center or business incubator.”
- MOU (2015)
 - Encourages the parties to support collaborative and coordinated approaches to serve pre-venture, startup and small business enterprises in the City of Clearwater and the greater Clearwater area.

Staff recommends approval of the agreement.

FUNDING

Funding for this agreement provided by CRA funding code 388-94872 Technology District Incentives. As of July 31, 2016, the balance in this fund is \$265,750.08.