



City of San Antonio

Agenda Memorandum

File Number:15-2255

Agenda Item Number: 5.

Agenda Date: 3/25/2015

In Control: Westside Development Corporation

ORGANIZATION: Westside Development Corporation (WDC) - Project Committee

SUMMARY:

The WDC is currently accepting applications from businesses in our target area for a matching grant, up to \$5,000, that may be used for improvements, new equipment and technology or upgrades.

The committee will review the application from Color Tone Paint, Inc., for an amount up to \$5,000 for building improvements and make a recommendation to the Board of Directors regarding an award.

BACKGROUND INFORMATION:

General

The WDC's Business Growth Grant & Loan Program began soliciting applications from businesses in our target area on March 2. The program has been promoted on our Website, social media accounts, through the Westside San Antonio Chamber of Commerce, a media release, direct mail and known clients.

This year's program will match funds, up to \$5,000, for real estate and leasehold improvements, new equipment and technology or upgrades to existing equipment or technology.

The funds for the program come from an allocation from the City of San Antonio.

ISSUE:

None

ALTERNATIVES:

None

FISCAL IMPACT:

Grant funds are provided by the City of San Antonio. Award amounts will not impact the WDC general operating budget.

RECOMMENDATION:

Provide a recommendation to the Board of Directors regarding an award.

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