

Construction Mitigation Grant Professional Services Agreement with LiftFund

City Council A Session

Agenda Item #21

April 3, 2025

Brenda Hicks-Sorensen, Director, Economic Development



Background



- Non-profit Economic Development Funder and Community Development Corporation
- Headquartered in San Antonio
- Over 30 years of providing financial assistance to small businesses
- Administered and Disbursed \$6.3M in City Construction Grant Programs
 - 2022 COVID 19 Impact Grant
 - 2023 COVID/Construction Recovery Grant
 - 2024 Small Business Construction Support Grant
- Current Partner implementing City Program
 - Zero Percent Interest Loan

LiftFund

DREAM IT. FUND IT.

Program Overview

- Financial support for eligible small businesses located within the 6 identified City-initiated construction project corridors.
- Grant Funds Amount
 - \$2,000 – Mitigation Construction Grant
 - \$5,000 to \$35,000 – Stabilization Construction Grant
 - \$5,000 – Accelerate Recovery Construction Grant

LiftFund will develop grant application, provide marketing and outreach efforts, administer and disburse grant funds, and monitor and report outcomes.

Scope of Services



MARKETING AND
OUTREACH



TECHNICAL
ASSISTANCE



APPLICATION
PROCESS

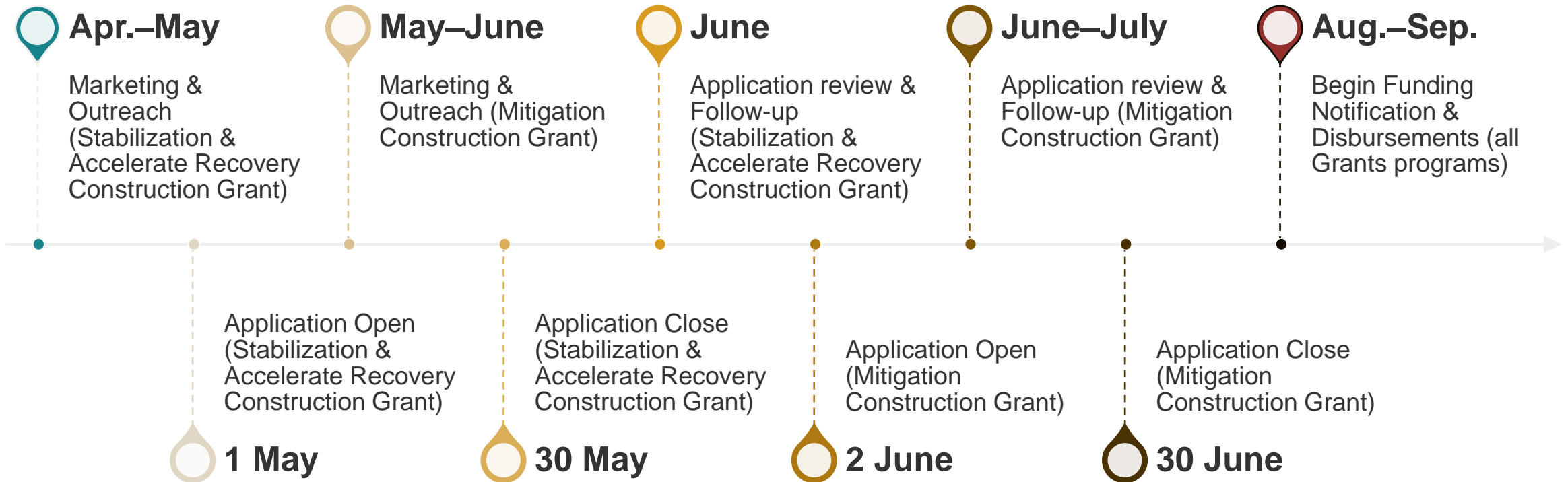


GRANT
ELIGIBILITY &
AWARD



REPORTING AND
METRICS

Program Timeline



Fiscal Impact

- \$1,385,000 is available in the FY 2025 General Fund Budget for the LiftFund portion of the program.
- Total Program cost: \$1,400,000
 - \$1,200,000 (Grant funds)
 - \$185,000 (Administrative fee)
 - \$15,000 (Marketing through Economic Development Department)

Recommendation

- Staff recommends approval of the professional service agreement with LiftFund to provide administration services and administer grant funds for the Construction Mitigation Grant Program.

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