ROSEVILLE

REQUEST FOR ECONOMIC DEVELOPMENT AUTHORITY ACTION

Date: 9/16/2019
Item No.:   4.b

Department Approval

Janice Gundlach

Executive Director Approval

Pam / Trager

Item Description: Presentation by Metropolitan Consortium of Community Developers
regarding their Open to Business Program

BACKGROUND

Effective September 1, 2019 the City of Roseville, through Ramsey County, will have access to the Metropolitan Consortium of Community Developer's (MCCD) Open to Business program. Open to Business provides free, confidential business counseling to current and prospective entrepreneurs.

These services include advising and technical assistance, such as:
- Business & strategic planning
- Marketing & communications planning
- Regulatory, tax, licensing & accounting training
- Financial assessment
- Referral to critical professional services

Open to Business also offers access to capital. Funds can be used for:
- Loan packaging/facilitation
- Loans for new and emerging businesses
- Loans for second stage and growing businesses
- Gap financing for real estate
- Acquisition financing for real estate

In addition to the above noted services, Open to Business will provide an annual report that outlines the number of hours spent on Roseville businesses, and to the extent they can maintain confidentiality, summary information of the types of businesses and assistance they've provided. Staff will advance these annual reports to the EDA for informational purposes.

Lee Hall, the program's Chief Operating Officer and Noah Her, Ramsey County Business advisor will provide a presentation to the EDA on what Open to Business has to offer and answer any questions from the EDA. The success of Open to Business at the local level rests heavily on ensuring the service is known about to residents and businesses. In that spirit, staff has also provided an outline of various marketing efforts that will be utilized to promote the program (Attachment A).

In addition to receiving a presentation, staff would recommend the EDA think about the preliminary EDA budget funds for 2020 and ask questions of Mr. Hall and Mr. Her about loan program design that could take advantage of those funds. This will provide staff direction for a future EDA discussion should the final EDA budget include funds for a small business loan program.

Lastly, Mr. Her will see clients by holding regular Ramsey County office hours and through appointments. Once the date, time, and location for these office hours has been determined, it will be advertised on the Grow Roseville website and through social media.

BUDGET IMPLICATIONS

Access to the program is free for Roseville-area residents and businesses. The EDA, as part of its preliminary 2020 budget, has set aside $48,575 of funds that *could* be administered by Open to Business as part of a small business loan program yet-to-be designed. Actual access to Open to Business is covered fully through Ramsey County, who is investing more than $1 million over the next five years in the program.

STAFF RECOMMENDATION

Receive a presentation by Open to Business.

REQUESTED REDA ACTION

Receive a presentation by Open to Business.

Prepared by: Janice Gundlach, Community Development Director
Attachments: A: Local marketing efforts

Open to Business – Roseville Marketing Efforts

- Promote on City and Grow Roseville website
- Promote in City newsletters
- Promote via City and Grow Roseville social media – time reminders of service being available with monthly office hours
- Present to Roseville Business Council
- Invite to annual Roseville Business Exchange
- Consider utility billing inserts to reach in-home businesses
- Promotional materials posted at City Hall and library
- Pitch story to Roseville Review regarding Open to Business services
- Promote in weekly City News Updates
- Feature a Roseville business who benefitted from Open to Business in various print and social media stories (case study)