



July 19, 2021

Alderman Michael Murphy
Chairman, Finance and Personnel Committee
Milwaukee Common Council
200 East Wells Street, Room 205
Milwaukee, WI 53202

Dear Alderman Murphy:

MEDC (Milwaukee Economic Development Corporation) supports the Common Council adopting Council File Number 210547, Mayor Tom Barrett's first allocation of American Rescue Plan funding. The Stronger Summer Plan provides over \$93 million in needed funding for a range of critical programs as a first phase in the City and Mayor's Recovery and Resilience Plan. These resources will help Milwaukee continue a strong recovery from the COVID-19 pandemic through the summer and into fall.

As a member of MEDC's Executive Committee you are able to see the impact that the Restart Grant program had to Milwaukee businesses. In 2020 MEDC partnered with the City on Restart, which assisted businesses in adapting and surviving the COVID-19 pandemic by providing funding to offset operating overhead expenses in a period of significant declines in revenues. Overall, \$18.5 million was disbursed to over 1,000 businesses, retaining over 2,400 jobs and creating over 280 jobs. Ethnically diverse businesses received 48% of the total dollars disbursed.

It is our understanding that this first phase will have up to \$7.5 million available for Restart 3.0, allowing the City to take a deeper dive into the current needs of business in this stage of the pandemic, one such need may be technical assistance. Restart will continue to engage community partners to offer additional support and expand access to the program.

We believe the plan is grounded in racial equity and inclusion, taking intentional first steps to address the unequal impact of COVID-19 on Milwaukee residents.

Your support of Council File Number 210547 we hope will help Milwaukee businesses emerge from the COVID-19 pandemic stronger and more equitable.

Sincerely,

A handwritten signature in black ink, appearing to read "David E. Latona". The signature is fluid and cursive, written over a white background.

David E. Latona
President

cc: Vanessa Koster
Ken Little