



Legislation Text

File #: 060124, **Version:** 1

060124
SUBSTITUTE 1

ALD. DAVIS

Substitute resolution authorizing a \$10,000 appropriation from the Economic Development Fund to the Inner City Development Project's incubator project.

This substitute resolution appropriates \$10,000 from the Economic Development special purpose account for funding the Inner City Development Project's IncuBank Project. The funding is for the purposes of providing office space, shared conference space and technical assistance to Minority Business Enterprises (MBE) and Emerging Business Enterprises (EBE) participating in the IncuBank Project.

Whereas, The Inner City Development Project (ICDP) was founded in 1969 to increase economic development in the inner city; and

Whereas, The ICDP was responsible for the development of the Milwaukee Comprehensive Community Health, Inc., a community based healthcare center as well as the Inner City Council on Substance Abuse, a substance abuse treatment center; and

Whereas, The ICDP is currently retooling its facility to provide office space, shared conference space and technical assistance for small start-up businesses participating in the IncuBank Project, an economic development project; now, therefore, be it

Resolved, By the Common Council of the City of Milwaukee, that \$10,000 is appropriated from the Economic Development special purpose account, 0001-1310-S123-006300, to the Inner City Development Project, for the IncuBank Project, for the purposes of providing office space, shared conference space and technical assistance to Minority Business Enterprises (MBE) and Emerging Business Enterprises (EBE) participating in the IncuBank Project; and, be it

Further Resolved, That the appropriate City officials are authorized and directed to negotiate and enter into an agreement with the Inner City Development Project for the purposes of accepting City funds to be used assisting MBE and EBE businesses participating in the Incubank Project.

LRB06300-2
AEH
6/15/2006