




MEMORANDUM

DATE: March 23, 2021
 TO: Ways and Means Committee
 FROM: Colin Tarbert, President and CEO 
 POSITION: Support
 SUBJECT: City Council Bill No. (Resolution) 21-0026R
 Investigative Hearing – COVID-19 and Small Business Re-Openings

INTRODUCTION

The Baltimore Development Corporation (BDC) is reporting on City Council Bill No. 21-0026R introduced by Councilmembers Porter, Conway, Bullock, McCray, Ramos, Torrence, Stokes, Middleton, Cohen, Glover.

PURPOSE

For the purpose of inviting representatives from the Baltimore Development Corporation to brief the City Council on their efforts to support small businesses and economic development in light of the COVID-19 pandemic.

BRIEF HISTORY

This Resolution will enable BDC representatives to report on assistance provided to Baltimore City businesses throughout the COVID-19 pandemic. BDC’s COVID-19 response is comprised of four main components: outreach, information, collaboration, and action. At the outset of the pandemic, BDC launched an outreach survey to assemble information on impacted businesses. This initial survey grew into a formal collaboration with 19 organizations to create a Technical Assistance Network that continues to be accessed by small businesses seeking help on a range of issues, including the Payroll Protection Program (PPP). BDC led the distribution of federal CARES Act and Maryland Relief Act funds related to small businesses. BDC learned from other early grant programs that in order to create an equitable grant, funds must be awarded based on equitable criteria and that funds must not be provided on a *First-come, First-serve* basis. BDC has issued two small business grant rounds and one restaurant grant round (the final fourth round is in the review stage). In total, BDC awarded 1,085 Baltimore businesses totaling approximately \$15 million to date. BDC’s work to support small businesses, particularly businesses owned by people of color, has been recognized nationally for its innovation and inclusiveness.

FISCAL IMPACT

None

AGENCY POSITION

The BDC **Supports** City Council Bill (Resolution) 21-0026R.

If you have any questions, please contact Kimberly Clark at kclark@baltimoredevelopment.com.