

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor's Legislative Team

at MileHighOrdinance@DenverGov.org by **9 a.m. Friday**. Contact the Mayor's Legislative team with questions.

Please mark one: ☐ Bill Request or ☒ Resolution Request

Date of Request: 4/9/2025

Please mark one: The request directly impacts developments, projects, contracts, resolutions, or bills that involve property and impact within .5 miles of the South Platte River from Denver's northern to southern boundary? (Check map [HERE](#))

☐ Yes ☒ No

1. Type of Request:

☒ Contract/Grant Agreement ☐ Intergovernmental Agreement (IGA) ☐ Rezoning/Text Amendment

☐ Dedication/Vacation ☐ Appropriation/Supplemental ☐ DRMC Change

☐ Other:

2. Title:

Approves a contract agreement with BEN Colorado Inc. for \$1,119,465.00 and through 12-31-2026 using Economic Development Agency (EDA) Build to Scale Grant Award funds and required matching funds to support Denver's Inclusive Impact Catalyst Program (IIC), citywide (OEDEV-202476469-00).

3. Requesting Agency: Denver Economic Development & Opportunity

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person for council members or mayor-council
Name: Michael Bevis	Name: Chris Lowell
Email: Michael.bevis@denvergov.org	Email: Christopher.lowell@denvergov.org

5. General description or background of proposed request.

See Executive Summary.

6. City Attorney assigned to this request: Brian Martin

7. City Council District: Citywide

8. ****For all contracts, fill out and submit accompanying Key Contract Terms worksheet****

To be completed by Mayor's Legislative Team:

Resolution/Bill Number: _____

Date Entered: _____

Key Contract Terms

Type of Contract: Grant Agreement

Vendor/Contractor Name: BEN Colorado Inc.

Contract control number: OEDEV-202476469-00

Location: 3513 Brighton Blvd, Suite 436, Denver, CO 80216

Is this a new contract? ☒ Yes ☐ No **Is this an Amendment?** ☐ Yes ☒ No

Contract Term/Duration: April 1, 2025 – December 31, 2026

Contract Amount:

<i>Current Contract Amount</i>	<i>Additional Funds</i>	<i>Total Contract Amount</i>
<i>(A)</i>	<i>(B)</i>	<i>(A+B)</i>
\$1,119,465	N/A	\$1,119,465

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
April 1, 2025 – Sep 30, 2026	N/A	N/A

Scope of work:

DEDO, through this award, is seeking to address the inequities that historically underutilized and underserved tech founders face when trying to access equity capital. These tech founders have traditionally had less access to resources, which further weakens their chances of accessing capital. The partner will help these companies become more attractive to investors by accelerating their knowledge and business acumen regarding capital infusions so they can appropriately seek capital when ready and execute effectively with those dollars. The most common gaps in companies' venture-capital-readiness related to lack of strong marketing strategies, poor understanding of financing and accounting requirements, legal contracting, and strategic hiring initiative.

Was this contractor selected by competitive process? Yes

Has this contractor provided these services to the City before? ☒ Yes ☐ No

Source of funds:

- U.S. Department of Commerce; Economic Development Administration - Financial Assistance Award
Funds CFDA: 11.020 Cluster Grants matched with ARPA II Funding

Is this contract subject to: ☐ W/MBE ☐ DBE ☐ SBE ☐ XO101 ☐ ACDBE ☒ N/A

WBE/MBE/DBE commitments: N/A

Who are the subcontractors to this contract?

The administrator selected under the RFP - BEN Colorado Inc. is the subcontractor to the grant agreement.

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Date Entered: _____

Executive Summary

This resolution approves a contract with the BEN Colorado Inc. (BEN) for \$1,119,465 to support a multi-tiered entrepreneur Inclusive Impact Catalyst (IIC) program focused on supporting entrepreneurs who are seeking assistance with training and coaching to position their businesses to be ready to acquire outside investment capital.

The purpose of this contract is to provide BEN funding to support underserved businesses with necessary technical assistance and training to prepare them improve their chances of receiving the necessary financing to sustain, grow, and scale their businesses while building wealth across the communities served by this initiative. These funds will be provided to BEN to finance program development and administration. Additionally, BEN will work with approved ecosystem partners (sub-contractors) to provide technical assistance and professional services to ensure that business participants are capital ready.

IIC will prepare historically underutilized and underserved owned businesses to be capitalized through culturally responsive executive coaching, mentorship, community-based events, and educational workshops. This ecosystem will also quickly address companies' readiness for capitalization related to gaps in their finance and accounting systems; business plan development; legal services; and marketing. IIC was designed to incorporate inclusive community engagement to ensure that capital is equitably deployed to historically underserved populations. IIC will provide technical expertise to 150 companies in Year 1 and 150 companies in Year 2 (300 Denver-based companies total). This outcome was selected based on baseline data from existing ecosystem partners and their ability to increase capacity once funding becomes available. Outputs used to measure this outcome include: the number of companies matched with expert professional services; the number of companies that become capital-ready based on those services; and the number of referrals made to other investors.

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