

ORDINANCE/RESOLUTION REQUEST

Please email requests to the Mayor’s Legislative Team

at MileHighOrdinance@DenverGov.org by **11:00am on Monday**. Contact the Mayor’s Legislative team with questions

Date of Request: 1/9/23

Please mark one: Bill Request or Resolution Request

1. Type of Request:

- Contract/Grant Agreement Intergovernmental Agreement (IGA) Rezoning/Text Amendment
- Dedication/Vacation Appropriation/Supplemental DRMC Change
- Other:

2. Title: (Start with *approves, amends, dedicates*, etc., include name of company or contractor and indicate the type of request: grant acceptance, contract execution, contract amendment, municipal code change, supplemental request, etc.)

Approves a grant agreement with the U.S. Department of Commerce’s Economic Development Administration to receive \$1,545,130 in Financial Assistance Award funds and through 10-31-2025 for the Build to Scale Grant Award to the City and County of Denver to provide funding for Denver’s Tech Up Program, Citywide.

3. Requesting Agency: Denver Economic Development & Opportunity

4. Contact Person:

Contact person with knowledge of proposed ordinance/resolution	Contact person to present item at Mayor-Council and Council
Name: Michael Bevis	Mayor-Council: Michael Bevis Email: michael.bevis@denvergov.org
Email: michael.bevis@denvergov.org	City Council Inquiries: Patrick Walton Email: patrick.walton@denvergov.org

5. General description or background of proposed request. Attach executive summary if more space needed:

See Executive Summary.

6. City Attorney assigned to this request (if applicable): 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: (e.g. Professional Services > \$500K; IGA/Grant Agreement, Sale or Lease of Real Property):

Grant Agreement

Vendor/Contractor Name: U.S. Department of Commerce – Economic Development Administration

Contract control number: OEDEV-202265435

Location: Citywide

Is this a new contract? Yes No **Is this an Amendment?** Yes No **If yes, how many?** _____

Contract Term/Duration (for amended contracts, include existing term dates and amended dates):

November 1, 2022 – October 31, 2025

Contract Amount (indicate existing amount, amended amount and new contract total):

<i>Current Contract Amount</i> (A)	<i>Additional Funds</i> (B)	<i>Total Contract Amount</i> (A+B)
\$1,545,130	N/A	\$1,545,130

<i>Current Contract Term</i>	<i>Added Time</i>	<i>New Ending Date</i>
Nov. 1, 2022 – Oct. 31, 2025	N/A	N/A

Scope of work:

TechUp will offer a multi-stage accelerator model:

- 1) Access Mode/DEDO will offer pre-accelerator programming and technical assistance.
- 2) CU Denver will provide seminars that lead to earned certificates in specific tech-related fields and creative entrepreneurship programming.
- 3) DEDO/Blackstone Entrepreneurs Network /Colorado Thought Leaders Forum will offer a scale-up, post-accelerator program to aid companies once they have generated traction in the market—geared more intentionally for BIPOC entrepreneurs.

Was this contractor selected by competitive process? N/A **If not, why not?**

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: 11.024 Build to Scale Grant Award

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

WBE/MBE/DBE commitments (construction, design, Airport concession contracts): N/A

Who are the subcontractors to this contract? N/A

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Executive Summary

This resolution approves a grant agreement with the U.S Chamber of Commerce's Economic Development Administration (EDA) awarding the City and County of Denver via Denver Economic Development and Opportunity (DEDO) with \$1,545,130 in Build to Scale grant funds to support a multi-tiered entrepreneur build-to-scale program focused on tech entrepreneurship, mentorship groups, ideation technical assistance (TA), business incubation services and sales pipeline generation opportunities. DEDO proposed TechUp, a new program offered through an entrepreneurial hub catering to technology entrepreneurs in the Denver metro area who are underrepresented, with an emphasis on those who are Black, Indigenous or people of color (BIPOC). This \$1,545,130 EDA Grant has a 1:1 match requirement. All partners involved will provide their portion of the match as follows:

- DEDO - \$413,130
- Access Mode - \$550,000
- CU Denver - \$532,000
- Blackstone Entrepreneurs Network - \$50,000

DEDO will deliver these services in partnership with local BIPOC-led tech accelerator Access Mode, University of Colorado (CU) Denver, Blackstone Entrepreneurs Network (BEN) and Colorado Thought Leaders Forum (CTLF). Building off the success of The Commons at Champa, the City's highly effective entrepreneurial hub operated since 2015 in downtown Denver, DEDO is committed to serving underrepresented entrepreneurs via The Commons at Park Hill, its new, second entrepreneurial hub, opening later this year in a historically BIPOC neighborhood. DEDO will leverage this physical space and the capital support of the new Minority Owned Business Ecosystem and Investment (MOBEI) Fund, a \$50 million Denver venture fund established by the City to directly support successful entrepreneurs. EDA funds will support delivery of TechUp's programming, including pre-accelerator, mid-level and post-accelerator programming at the new hub and at the CU Denver campus, building on Denver's assets as the center of a growing tech innovation region, while also working to make entrepreneurial support for underserved and nontraditional minority tech entrepreneurs more equitable.

The Metro Area has become an entrepreneurial and innovative tech hub, but BIPOC entrepreneurs have largely been left out—and TechUp offers a solution: significant entrepreneurial support services via a new hub, The Commons in Park Hill, which will provide a community space and resources for BIPOC and underserved tech entrepreneurs, addressing their unique barriers to commercializing new tech adoption and deployment of the tech they create. Services will also be provided at nearby CU Denver's downtown campus, leveraging CU's wealth of resources and experience in entrepreneurial innovation and creativity. Building off the success of The Commons on Champa but shifting focus more specifically to BIPOC populations, and particularly in tech space. The Commons at Park Hill will offer a physical space for BIPOC founders to collaborate and engage in entrepreneurship activities, with an ultimate goal of creating a pipeline and ecosystem that fosters BIPOC and underrepresented tech entrepreneurs.

The physical space will be located at 4800 Dahlia St., in the heart of Denver's northeast Park Hill neighborhood. The site will include: drop-in and reservable office space; meeting space/conference rooms; event space; a commissary manufacturing kitchen (for non-food-related items such as beauty products); storage space (e.g., storage of finished product ready for shipping); maker/prototyping (e.g., 3D printers, CNC machining, etc.); cut and sew capabilities; a podcast studio; a video studio; photography resources for product shoots; a loading dock; complimentary coffee and Wi-Fi; and parking. A lease agreement for the 20,000-square-foot space located at Saltbox has recently been approved by City Council and is opening the third quarter of 2022.

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