

RESOLUTION NO. R-2016-

A RESOLUTION authorizing the City Manager to apply for Community Economic Revitalization Board (CERB) Planning Grant funds to evaluate real estate options for Yakima Business Incubator and Public Market.

WHEREAS, the City of Yakima is committed to assisting entrepreneurs start businesses within the City and lowering barriers to provide for a variety of businesses and opportunities for its residents; and

WHEREAS, increasing opportunities for businesses in Yakima can be a catalyst for job growth and long term economic prosperity for residents and the City; and

WHEREAS, the City has evaluated many ideas regarding economic development in the City and, as part of its analysis, completed a Public Market business concept study which determined that a Public Market is a feasible project in Yakima, with estimated sales between \$4.2 million and \$6.5 million annually; and

WHEREAS, a Public Market would allow small businesses, entrepreneurs and other residents to start businesses without the need for expending funds on traditional brick and mortar establishments, decreasing start up costs and increasing their ability to succeed, promoting further growth in the economy; and

WHEREAS, to help further the Public Market concept, the City is interested in pursuing a Community and Economic Revitalization Board (CERB) planning grant to evaluate two real estate opportunities in the City for the construction of a Public Market, or other similar business incubator project; and

WHEREAS, the City is committed to providing a 25% local match as required by CERB; and

WHEREAS, the City Council of the City of Yakima finds that it is in the best interests of its residents to attempt to obtain planning grant funds to further evaluate real estate opportunities for a Public Market, or other similar business incubator project, to open up additional business opportunities to residents and facilitate economic growth in Yakima, now, therefore;

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF YAKIMA:

The City Manager is hereby authorized and directed to submit a grant application to the State of Washington's CERB Program for planning costs and expenses associated with a Public Market business concept which could provide a unique and additional economic development opportunity for the City of Yakima, which, if awarded, will be brought back to the City Council for approval of the grant, now, therefore,

ADOPTED BY THE CITY COUNCIL this _____ day of _____, 2016.

| ATTEST:

Kathy Coffey, Mayor

Sonya Claar Tee, City Clerk