

RESOLUTION NO. _____

A RESOLUTION OF THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, APPROVING AND ACCEPTING THE RECOMMENDATION OF THE FINANCE AND ECONOMIC RESILIENCY COMMITTEE, AT ITS JUNE 28, 2024 MEETING, APPROVING AND AUTHORIZING A SMALL BUSINESS GRANT PROGRAM FOR BUSINESSES IN AUGUST AND SEPTEMBER 2025, SUBJECT TO BUDGET APPROVAL AND APPROPRIATION, BY THE CITY COMMISSION, IN AN AMOUNT NOT TO EXCEED \$100,000; AND FURTHER AUTHORIZING THE CITY MANAGER AND CITY CLERK TO EXECUTE AGREEMENTS IN CONNECTION WITH THE PROGRAM.

WHEREAS, on December 13, 2023, Vice-Mayor Kristen Rosen Gonzalez referred to the Finance and Economic Resilience Committee (FERC), a discussion regarding developing a small business grant fund for restaurants, with some of the funding coming from the Greater Miami Convention & Visitors Bureau (GMCVB) and the City matching these funds. As indicated in the attached referral memo, the intent of this small business grant would be to stimulate business development by providing a one-time subsidy of \$10,000 exclusively to restaurants in Miami Beach during the slow months of August and September (low period); and

WHEREAS, Vice-Mayor Kristen Rosen Gonzalez suggested that Miami Beach has become hyper-seasonal in a way that has not been witnessed before and would like to offer funding for these businesses when business is likely to be slow; and

WHEREAS, small businesses play a vital role in the economy, contributing to job creation and economic growth and these businesses often face significant financial challenges that can hinder their progress and long-term viability; and

WHEREAS, grants have proven to be an effective source of financial relief for small businesses as they do not have to be repaid and may be used for a wide range of purposes, from covering administrative costs and business expenses to funding special projects and beautifying the exterior of a storefront. Miami Beach has successfully administered three (3) small business grants over the last three (3) years to neutralize the direct and indirect impact of the pandemic and recovering economy; and

WHEREAS, on June 28, 2024, the Finance and Economic Resiliency Committee (“FERC”) meeting discussed how Miami Beach’s small business community continues to experience challenges, with some businesses closing and/or seeking other locations in cities with lower commercial rents, and that a small business grant program presents an opportunity to support and service the small business community with practical and attainable access to capital to bridge a short-term financial gap; and

WHEREAS, on June 28, 2024 FERC meeting, FERC recommended a \$100,000 budget, to create a small business grant program and provide \$5,000 grants to eligible small businesses to help offset the economic impact of the slower tourism/hospitality season; and

WHEREAS, the small business grant program eligibility criteria would include:

- Maintains and operates a commercial space located in Miami Beach with an active Business Tax Receipt (BTR) for at least two (2) years;
- Registered as an active entity with the Florida Division of Corporations;

- No affiliation with a national chain business or franchise;
- In “good standing” with the City of Miami Beach and Miami-Dade County including but not limited to an active City of Miami Beach Business Tax Receipt (BTR) and Miami-Dade County Local Business Tax Receipt; No outstanding federal, state, and local taxes or outstanding debt to the City of Miami Beach; and
- Revenue/Annual Sales limit as evidenced by recent business tax filings; and

WHEREAS, the grant program funds will provide financial assistance, on a reimbursement basis, for the some, or all, of the following expenses:

- Monthly utility bills such as:
 - FPL
 - Internet
 - Electricity
 - Water
- Professional Services such as:
 - Payroll
 - Marketing/advertising
 - Technology
- Rent/Lease/Mortgage expenses
- Hard costs such as:
 - Repairs and/or replacement of equipment

NOW, THEREFORE, BE IT DULY RESOLVED BY THE MAYOR AND CITY COMMISSION OF THE CITY OF MIAMI BEACH, FLORIDA, that the Mayor and City approves and accepts the recommendation of the Finance and Economic Resiliency Committee, at its June 28, 2024 meeting, approving and authorizing a Small Business Grant Program for Businesses in August and September 2025, subject to budget approval and appropriation, by the City Commission, in an amount not to exceed \$100,000; and further authorizing the City manager and City Clerk to execute agreements in connections with the program.

PASSED and ADOPTED this _____ day of _____, 2024

ATTEST:

Steven Meiner, Mayor

Rafael E. Granado, City Clerk