



Buncombe County Board of Commissioners

Request for Board Action

Meeting Date: 9/21/2021

Public Hearings

Department: County Manager's Office
Presenter(s): Timothy Love
Contact(s): Timothy Love, Rachael Nygaard
Subject: Public Hearing - One Buncombe Fund

Brief Summary:

The purpose of the September 21st Public Hearing is to authorize \$500,000 in economic development appropriations in accordance with GS 158-7.1 and Ch. 166A. These appropriations are for \$500,000 for the facilitation of the One Buncombe small business job retainage grant program to assist those individuals who have suffered substantial financial damages due to the pandemic. This project was approved by the Buncombe County Board of Commissioners at its August 31st meeting for funding with American Rescue Plan Local Fiscal Recovery Funding. As an economic development appropriation, staff have provided a 10 day notice for this public hearing. If approved, funds will be made available for this program and the County will partner with Mountain BizWorks, a Community Development Financial Institution, to administer the program which features grants up to \$5,000 for eligible small businesses.

Recommended Motion & Requested Action:

Conduct the public hearing and approve the Resolution authorizing the \$500,000 economic development appropriation for the One Buncombe program.

County Manager's comments and Recommendation:

Manager recommends approval as presented.