



## Legislation Text

**File #:** 1987-2018, **Version:** 1

**BACKGROUND:** This legislation authorizes the Director of the Department of Development to enter into contract with Rev 1 Ventures, Inc. (Rev 1) for an amount up to \$50,000. Rev 1 Ventures, Inc. has been selected as an Entrepreneurial Support Organization (ESO) for the new City of Columbus's Small Business and Entrepreneur Support Pilot Program.

The Department of Development solicited Requests for Proposals for the Small Business and Entrepreneur Support Pilot Program contract. The project was formally advertised on the Vendor Services web site from April 11, 2018, to May 3, 2018. The city received 18 responses. Of the 18 responses, five were deemed nonresponsive and the remaining 13 were evaluated when the Evaluation Committee met on May 22, 2018.

Responsive proposals include:

Vendor Name	Location
Anton Global LLC	Columbus
Aspiring Grace LLC	Columbus
Columbus State Community College	Columbus
Columbus Urban League	Columbus
Community Capital Development Corp	Dublin
ECDI	Columbus
Idea Foundry	Columbus
Marcus Muhammad	Columbus
New Harvest Urban Arts Center	Columbus
Rev1 Ventures	Columbus
Social Ventures	Columbus
Sundown Group	New Albany
Your Management Team	Columbus

Nonresponsive proposals include:

Columbus Compact Corp
Underwood & Associates
Radio One
Microcosm Community Improvement Corp
Increase CDC

Of the 13 responsive proposals, three companies were selected to participate in the Small Business and Entrepreneur Support Pilot Program. Each contract will have its own ordinance.

Rev 1 was one of the three that received the highest score by the evaluation committee and will be awarded one of the contracts.

Searches in the System for Award Management (Federal) and the Findings for Recovery list (State) produced no findings

against Rev 1.

The Small Business and Entrepreneur Support Pilot Program is designed to better serve current and future needs of the small business community by creating additional opportunities to introduce, expand, and market programs and services that directly benefit the local entrepreneurial ecosystem. The program has been designed to assist the four specific small business or entrepreneur groups listed below:

1. Technology and High-Growth Enterprises
2. Health and Food-Related Enterprises
3. Traditional Small Businesses including Micro and Social Enterprises
4. Businesses located in Traditionally Underserved Neighborhoods

The Small Business and Entrepreneur Support Pilot Program will provide coordinated access of programs, financial assistance, and/or supportive services to small businesses and entrepreneurs currently operating or wishing to set up operations within the City of Columbus. Results of the project will include quantifiable small business creation, growth, and expansion and the development of an entrepreneurial pipeline that reflects the talent and diversity of Columbus.

As an Entrepreneur Support Organization, Rev 1 Ventures, Inc. will deliver and expand support for aspiring, new, and serial entrepreneurs at the earliest stages of building tech-enabled businesses. Rev 1 Ventures, Inc. will use the “Investor Startup Studio Program” which focuses on companies which have 1-5 employees. Rev 1 Ventures, Inc. will specifically focus on Technology and High-growth Enterprises including information technology, advanced manufacturing, advanced materials and clean tech. Health and Food-related Enterprises, comprising pharmaceuticals/biotech, medical devices, diagnostics, healthcare information technologies, food and agricultural opportunities, will also be a focus of Rev 1 Ventures, Inc.

Rev 1 Ventures, Inc. is an investor startup studio that combines capital and strategic services to help startups form, launch, and scale. Rev 1 Ventures, Inc. works directly with entrepreneurs on-site and through broad community outreach and advisory via entrepreneur-focused educational programs across the Columbus community. Formerly known as TechColumbus, Rev 1 Ventures, Inc. is a partner within Columbus 2020’s regional economic development strategy and is on target to generate \$2B in economic impact in Central Ohio through 2019 via cumulative revenues and investment into the tech-enabled, high-growth startups.

**FISCAL IMPACT:** This legislation authorizes the expenditure of \$50,000 from the Division of Economic Development’s 2018 General Fund Budget.

Emergency action is requested to allow Rev 1 to begin serving as an Entrepreneur Support Organization and provide entrepreneurial services to the small business community as soon as possible.

To authorize the Director of the Department of Development to enter into contract with Rev 1 Ventures, Inc.; to authorize the expenditure of \$50,000.00 from the Division of Economic Development’s 2018 General Fund Budget; and to declare an emergency. (\$50,000.00)

**WHEREAS,** the Small Business and Entrepreneur Support Pilot Program is a new program designed to better serve current and future needs of the small business community by creating additional opportunities to introduce, expand and market programs and services that directly benefit the local entrepreneur ecosystem; and

**WHEREAS,** the Entrepreneur Support Organizations (ESOs) will provide the programs and services that strengthen and support the local small business and entrepreneurial ecosystem; and

**WHEREAS,** the Entrepreneur Support Organizations (ESOs) will demonstrate knowledge, expertise, and experience in developing, implementing, and evaluating programs that target and impact traditional, high technology, and knowledge-based pre-venture, startup, and emerging businesses and entrepreneurs; and

**WHEREAS**, as an Entrepreneur Support Organization, Rev 1 Ventures, Inc. will deliver and expand support for aspiring, new and serial enterprises as the earlies stages of building tech-enabled businesses; and

**WHEREAS**, Rev 1 Ventures, In. will use the “Investor Startup Studio Program” to assist tech-enabled businesses; and

**WHEREAS**, Rev 1 Ventures, Inc. is an investor startup studio that combines capital and strategic services to help startups form, launch and scale; and

**WHEREAS**, Rev 1 Ventures, Inc. works directly with entrepreneurs on site and through broad community outreach and advisory via entrepreneur-focused education programs across the Columbus community; and

**WHEREAS**, the City of Columbus desires to enter into contract with Rev 1 Ventures, Inc. for the purpose of providing services to the Small Business and Entrepreneur Support Pilot Program; and

**WHEREAS**, an emergency exists in the usual daily operation of the Department of Development in that it is immediately necessary to authorize the Director of the Department of Development to enter into contract with Rev 1 Ventures, Inc. in order to provide entrepreneurial services to the small business community as soon as possible, all for the immediate preservation of the public health, peace, property, safety and welfare; NOW, THEREFORE:

**BE IT ORDAINED BY THE COUNCIL OF THE CITY OF COLUMBUS:**

**SECTION 1.** That the Director of Development is hereby authorized to enter into contract with Rev 1 Ventures, Inc for the purpose of providing programs and services for the Small Business and Entrepreneur Support Pilot Program.

**SECTION 2.** That for the purposes stated in Section 1, the expenditure of \$50,000 or so much thereof as may be necessary is hereby authorized in Fund 1000 General Fund, subfund 10010, in Object Class 03 Contractual Services per the accounting codes in the attachment to this ordinance.

**SECTION 3:** That the funds necessary to carry out the purpose of this ordinance are hereby deemed appropriate, and the City Auditor shall establish such accounting codes as necessary.

**SECTION 4.** That the City Auditor is authorized to make any accounting changes to revise the funding source for all contracts or contract modifications associated with this ordinance.

**SECTION 5.** For the reasons stated in the preamble hereto, which is hereby made a part hereof, this ordinance is hereby declared to be an emergency measure and shall take effect and be in force from and after its passage and approval by the Mayor or ten days after passage if the Mayor neither approves nor vetoes the same.