



Legislation Text

File #: 3122-2019, **Version:** 1

Background: This legislation authorizes the Director of the Department of Development to amend the contract with Rev 1 Ventures by extending the contract period to June 15, 2020. Rev. 1 Ventures is an investor startup company that combines capital and strategic services to help form, launch and scale startup companies. Rev 1 Ventures works directly with entrepreneurs on site and through broad community outreach via entrepreneur-focused education programs across the Columbus community. Rev 1 Ventures is a partner with One Columbus, formerly known as Columbus 2020, the economic development organization for the 11 county Columbus Region, and is on target to generate up to \$2 billion in economic impact in Central Ohio through 2019 via cumulative revenues and investments in tech-enabled, high-growth startup businesses.

Columbus City Council on July 25, 2018, per Ordinance Number 1987-2018, authorized the Director of the Department of Development to enter into contract with Rev 1 Ventures for the support of the new City of Columbus Small Business and Entrepreneurship Support Pilot Program. As an Entrepreneurial Support Organization (ESO) for the program, Rev 1 Ventures provides small business advice, guidance and industry best practices.

An amendment is needed to extend the contract period to June 15, 2020 to allow Rev 1 Ventures as an Entrepreneurial Support Organization (ESO) to continue to provide support to the City of Columbus Small Business and Entrepreneur Support Pilot Program.

Emergency action is requested in order to extend the contract prior to the contract end date.

Fiscal Impact: This legislation does not have a fiscal impact.

To authorize the Director of the Department of Development to amend the contract with Rev 1 Ventures by extending the contract period to June 15, 2020 for the purpose of allowing Rev 1 Ventures to continue serving as an Entrepreneurial Support Organization and providing support to the City of Columbus's Small Business and Entrepreneur Support Pilot Program; and to declare an emergency.

WHEREAS, the City of Columbus entered into contract with Rev 1 Ventures for the purpose of providing small business advice, guidance and industry best practices in support of the new City of Columbus's Small Business and Entrepreneur Support Pilot Program; and

WHEREAS, the contract period for the Rev 1 Ventures is December 18, 2018 to December 31, 2019; and

WHEREAS, additional time is needed to allow Rev 1 Ventures, as an Entrepreneurial Support Organization, to continue to provide services to the new City of Columbus's 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 an amendment to the Rev 1 Ventures contract, thereby preserving 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 the Department of Development is hereby authorized to amend the contract with Rev 1 Ventures in support of the new City of Columbus Small Business and Entrepreneur Support Pilot Program for the purpose of extending the contract period to June 15, 2020.

Section 2. That this amendment is in accordance with applicable sections of the Columbus City Code in relation to contract amendments.

Section 3. That 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 passage and approval by the Mayor, or ten days after passage if the Mayor neither approves nor vetoes the same.