

October 27, 2020 – presented for approval.

1 **R2020-44: AUTHORIZING THE SUBMITTAL OF AN APPLICATION TO THE**
2 **SOUTH CAROLINA DEPARTMENT OF COMMERCE - RELENTLESS CHALLENGE**
3 **GRANT IN THE AMOUNT OF \$75,000 FOR CREATING A PROGRAM TO**
4 **EDUCATE POTENTIAL INVESTORS AND ENTREPRENEURS IN CONNECTING**
5 **TO THE COMMUNITY RESOURCES TO HELP GROW COMPANIES; AND OTHER**
6 **MATTERS RELATING THERETO.**

7 **Applicant/Purpose:** Staff / to authorize the City's submittal of an application for a
8 South Carolina Relentless Challenge Grant in the amount of \$75,000.

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10 **Brief:**

- 11 • The SC Relentless Challenge Grant provides funding to support “enriching,
12 creative & distinctive ideas & activities to build & support a robust innovation”
13 that align w/ & support the goals & objectives of SC’s Innovation Plan.
- 14 • Grant aligns w/ SC Innovation Plan Goals:
 - 15 ○ Goal 2: Ensure that South Carolina’s innovation community is well-
16 connected w/ ample opportunities for networking.
 - 17 ○ Goal 3: Ensure that entrepreneurs have adequate access to funding for
18 all stages of business development.
- 19 • The Technology Advisory Group (“TAG”) & eMYRge will develop a program to
20 educate potential investors & entrepreneurs in connecting to the community
21 resources to help grow companies.

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23 **Issues:**

- 24 • The program will be funded w/ a \$75,000 grant from the SC Relentless Challenge
25 grant program, if approved.
- 26 • In proposed resolution Council authorizes:
 - 27 ○ Submittal of the grant application.
 - 28 ○ The use of construction costs designated for TAG’s & eMYRge Innovation
29 Center at 509/511 9th North in the Arts & Innovation District as the 1:1
30 match requirement.
 - 31 ○ The appropriation & execution of the grant agreement upon approval.

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33 **Public Notification:** Normal meeting notification.

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35 **Alternatives:**

- 36 • Do not pass resolution.
- 37 • Amend resolution.

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39 **Financial Impact:**

- 40 • The 1:1 match requirement is met through the construction costs in the Arts &
41 Innovation District designated for use by TAG & eMYRge Innovation Center.
- 42 • Approval contributes to the success Downtown Master Plan which increases
43 values in this area of the City.

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45 **Manager’s Recommendation:** I recommend approval.

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47 **Attachment(s):** Proposed resolution.

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2 CITY OF MYRTLE BEACH
3 COUNTY OF HORRY
4 STATE OF SOUTH CAROLINA
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AUTHORIZING THE SUBMITTAL OF AN APPLICATION TO THE SOUTH CAROLINA DEPARTMENT OF COMMERCE - SOUTH CAROLINA RELENTLESS CHALLENGE GRANT IN THE AMOUNT OF \$75,000 FOR CREATING A PROGRAM TO EDUCATE POTENTIAL INVESTORS AND ENTREPRENEURS IN CONNECTING TO THE COMMUNITY RESOURCES TO HELP GROW COMPANIES; AND OTHER MATTERS RELATING THERETO. 1:1 MATCH REQUIRED.

16 WHEREAS, the SC Department of Commerce is offering the South Carolina Relentless Challenge competitive funding for projects that focus on fostering the relentless pursuit of transformational ideas, specifically in the areas of entrepreneurship, talent development, and access to capital;

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21 WHEREAS, the South Carolina Relentless Challenge Grant will provide funding to support enriching, creative and distinctive ideas and activities to build and support a robust innovation within the applicant’s community or the state of South Carolina at-large that align with and support the goals and objectives of South Carolina’s Innovation Plan;

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26 WHEREAS, the South Carolina Innovation Plan’s Goal 2 states, “Ensure that South Carolina’s innovation community is well-connected with ample opportunities for networking” and Goal 3 states, “Ensure that entrepreneurs have adequate access to funding for all stages of business development” and;

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31 WHEREAS, the City of Myrtle Beach Technology Advisory Group and eMYRge will work to develop a program to educate potential investors and entrepreneurs in connecting to the community resources to help grow companies.

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35 NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Myrtle Beach, in Council duly assembled, that

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37 1. The City Manager and his designees are hereby authorized to submit an application for South Carolina Department of Commerce -Relentless Challenge Grant in the amount of \$75,000 for creating a program to educate potential investors and entrepreneurs in connecting to the community resources to help grow companies.
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39 2. The City will utilize the construction budget designated for the Technology Advisory Group and eMYRge Innovation Center at 509/511 9th Ave N in the Arts and Innovation District as the 1:1 match requirement.
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41 3. Upon approval of the subject grant, the acceptance, appropriation, and recording of the grant funds in the amount of \$75,000 or other such approved amount is hereby authorized.
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43 4. The City Manager and his designees are hereby authorized to execute and deliver the grant agreement and such related documents as may be required for this purpose.
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1 SIGNED, SEALED and DATED, this 27th day of October, 2020.

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BRENDA BETHUNE, MAYOR

ATTEST:

JENNIFER ADKINS, CITY CLERK