



# Memorandum

**TO:** MAYOR LICCARDO

**FROM:** Councilmember Esparza

**SUBJECT: BUDGET DOCUMENT**

**DATE:** 5/27/2021

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Approved *Maya Esparza*

Date 5/27/2021

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## **RECOMMENDATION**

That the following recommendation be enacted.

### **Proposal**

Program/Project Title: Monterey Corridor One-Stop Site

Amount of City Funding Required: \$20,000

This change is:

One-time       Ongoing

Cost Estimate Number (if applicable): 69

Proposal Description, including the reason for the need and anticipated outcomes (Please describe how the proposal will affect services for San José residents, community groups, businesses, etc.):

This proposal will provide funding for a partnership with the Silicon Valley Leadership Group to develop and maintain a website that will house the work of the Monterey Corridor Working Group, as well as other potential support for this effort. The site will act as a one stop shop for information on the Monterey Corridor, including land use, transportation updates, business information, and all other information within the scope of the Working Group. The SVLG is a founding member of the Monterey Corridor Working Group, and has been intimately involved with the work of the Group over the past two and a half years, and as such is ideally suited to develop this website in partnership with our Office of Economic Development.

The site will be geared to business owners, developers, investors, and residents to become informed about the opportunities and developments coming to the Monterey Corridor in a centralized, user-friendly platform. With a consultant recently hired to establish the Monterey Corridor Business Association, the eventual goal will be to transfer the site to the MCBA.

This effort is consistent with eligible use of the ARP Fiscal Recovery Funds, particularly given the Treasury guidance that “the Fiscal Recovery Funds provide resources not only to respond to the immediate harms of the pandemic but also to mitigate its longer-term impact in compounding the...economic challenges of disproportionately impacted populations. Treasury encourages recipients to consider funding uses that foster a strong, inclusive, and equitable recovery, especially uses with long-term benefits for health and economic outcomes.”<sup>1</sup> The Monterey Corridor represents a major center for economic development opportunities as the southern gateway to the city, and connects many of the communities that have endured the worst impacts of the pandemic. Concentrating our resources on this area’s economic development is a critical component to an equitable citywide economic recovery strategy from the pandemic.

**Funding Source**

Essential Services Reserve:

Other (Please specify program/project/fund):\_\$20,000 ARP funds

**Department or Organization Contact**

Please list the contact information for the individual that certified cost estimates contained within your recommendation:

Name and Title: Nathan Donato-Weinstein, Senior Executive Analyst

Department or Organization: Office of Economic Development

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<sup>1</sup> Page 37, Interim Final Rule on Coronavirus State and Local Fiscal Recovery Funds, Dept. of Treasury. <https://public-inspection.federalregister.gov/2021-10283.pdf>