

Legislation Text

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Honoring the business owners of color receiving Comcast RISE Investment Fund grants and in-kind support and recognizing that businesses owned by people of color are key to equitable growth and recovery in Philadelphia.

WHEREAS, Comcast RISE, which stands for “Representation, Investment, Strength, and Empowerment,” is part of an ongoing plan to fight against injustice and inequality by supporting and investing in small businesses owned by people of color; and

WHEREAS, The RISE Program has announced that nearly 100 Philadelphia business owners of color were selected to receive grants of \$10,000 each, and approximately 200 more have been selected to receive expert marketing, creative media support, or technology makeovers; and

WHEREAS, These businesses include a roofing company where a \$10,000 grant will help pay bills and keep its workers employed, a manicure business where the grant will support employee care including time off and personal protective equipment, and hundreds of other local Philadelphia-based small and medium sized companies owned and operated by people of color who provide services and products throughout our City that make this a vibrant community; and

WHEREAS, Nearly \$1 million in RISE Investment Fund dollars will be awarded in Philadelphia in the coming weeks, and RISE media and technology grants are available on an ongoing basis through next year; and

WHEREAS, Even before COVID-19 struck, just 6% of businesses with employees were Black-owned and only 4% were Hispanic-owned; and in the wake of the pandemic, communities of color have incurred disproportionate human and economic losses; and

WHEREAS, In Philadelphia and across the country, the success of businesses owned by people of color is fundamental to creating family-sustaining jobs and building generational wealth; and

WHEREAS, Businesses owned by people of color are critical to Philadelphia’s emergence from the COVID-19 pandemic, and central to driving an equitable recovery; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That the awardees of RISE Investment Fund Grants and Media and Technology grants are hereby recognized and honored for their ongoing importance to the civic and economic fabric of Philadelphia.