



City of Yakima

# **News Release**

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**Subject: City Council to Review Business Incubator Program**

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## **City Council to Review Business Incubator Program**

The Yakima City Council will review a plan to research a possible business incubator during a study session at 10:00 am on Tuesday, October 24<sup>th</sup>, in Council Chambers at Yakima City Hall, 129 North Second Street.

During a previous meeting on September 5<sup>th</sup>, the Yakima City Council approved a resolution authorizing \$50,000 in Washington State Community Economic Revitalization Board (CERB) funds to evaluate real estate options for a public market/business incubator.

"The CERB program is an ideal avenue for assisting the City in moving forward with this project," said Economic Development Manager Sean Hawkins. "We have a really good team to help us."

The research will include evaluating possible sites, reviewing possible layouts, configurations, conceptual drawings, and estimated construction cost.

Hawkins said the first steps will include the October 24<sup>th</sup> study session and narrowing a list of possible locations. The research should be completed by sometime next spring, he said.

An incubator can be helpful for economic development because it "lowers the barriers" for new businesses to try out different ideas, Hawkins said. "It lets them start the business on a smaller scale," he said.

CERB officials approved the City's funding request in November 2016 and in May 2017 the Council approved a contract with Graham Baba Architects to perform the study.

Previously, the City Council in August 2015 received the results of a feasibility study identifying nine possible locations for the incubator/market in Yakima's Downtown District.

The study session will be streamed live at 10:00 am on October 24<sup>th</sup> on the City of Yakima website - <http://www.yakimawa.gov/>.