



CITY OF SOUTH BEND

REDEVELOPMENT COMMISSION

Redevelopment Commission Agenda Item

DATE: April 8, 2021

FROM: Santiago Garces

SUBJECT: Budget Request (Invanti LLC)

_____ Pres/V-Pres

ATTEST: _____ Secretary

Date: _____

APPROVED Not Approved

SOUTH BEND REDEVELOPMENT COMMISSION

Funding Source* (circle one) River West; River East; South Side; Douglas Road; West Washington; RDC **General**

*Funds are subject to the City Controller's determination of availability; if funds are unavailable, as solely determined by the City Controller, then the authorization of the expenditure of such funds shall be void and of no effect.

Purpose of Request: Funding for Professional Services agreement with Invanti LLC

Specifics: We are requesting \$250 thousand from the Pokagon Fund for a programmatic engagement with Invanti LLC to support the city's innovation and inclusive economic development practices over the next two years.

As part of this engagement, Invanti will provide consulting services based on human centered design and innovation practices to address complex social issues that are prioritized by the City of South Bend including but not limited to: affordable housing, education, childcare, workforce development, financial equity. Additionally, Invanti will facilitate sessions, utilizing electronic and physical templates, provide guidance, and support the efforts of the City and its partners to find innovative solutions to these problems. Finally, Invanti will support in making the research and findings of those efforts available to potential entrepreneurs and researchers that can design novel solutions for these challenges.

Background: Invanti is a South Bend-based virtual startup studio and fund that creates and invests in companies that solve problems impacting the daily lives of the majority of Americans. The focus of their program is developing ventures that reimagine financial health, small business, childcare, housing, transportation, and employment in cities like South Bend. Throughout 2020, the INVANTI team helped the City's Bloomberg-funded Commuters Trust team run an innovation process to explore issues in reliable transportation and employment, ideate solutions, and create and test a pilot plan. The pilot is a solution to help people with unreliable transportation access better identify potential issues with used cars before the point of purchase and then partner with local mechanics to incentivize proper maintenance.

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INTERNAL USE ONLY: Project ID: PROJ _____;

Total Amount – New Project Budget Appropriation \$ _____;

Total Amount – Existing Project Budget Change (increase or decrease) \$ _____;

Funding Limits: Engineering: \$ _____; Other Prof Serv Amt \$ _____;

Acquisition of Land/Bldg. (circle one) Amt: \$ _____; Street Const Amt \$ _____.

Building Imp Amt \$ _____; Sewers Amt \$ _____; Other (specify) Amt \$ _____.