



City Council Memorandum

City of Arts & Innovation

TO: HONORABLE MAYOR AND CITY COUNCIL DATE: JANUARY 27, 2026

FROM: COMMUNITY & ECONOMIC DEVELOPMENT WARDS: ALL

SUBJECT: ACCEPTANCE OF A \$250,000 CATALYST FUNDING GRANT FROM THRIVE INLAND SOCAL TO SUPPORT THE GREEN BUSINESS ATTRACTION AND INCENTIVE PROGRAM. THE PROGRAM WILL ADVANCE BUSINESS ATTRACTION, RETENTION, AND EXPANSION EFFORTS FOCUSED ON GREEN TECHNOLOGY AND SUSTAINABLE INDUSTRIES WITHIN THE CITY OF RIVERSIDE.

ISSUE:

Approve the acceptance of a \$250,000 Catalyst Funding grant award from Thrive Inland SoCal (Riverside, California) to fund the Green Business Attraction and Incentive Program.

RECOMMENDATIONS:

That the City Council:

1. Approve the acceptance of a \$250,000 grant award from Thrive Inland SoCal Catalyst Funding to support implementation of the Green Business Attraction and Incentive Program;
2. By at least five affirmative votes, authorize a supplemental appropriation, upon receipt of the grant award, in the amount of \$250,000, or the actual award amount, in the Grants & Restricted Programs Fund, Green Business Attraction and Incentive Program revenue and expenditure accounts to be established by the Finance Department; and
3. Authorize the City Manager, or designee, to execute all documents necessary to accept, receive, and administer the grant funds, including making minor and non-substantive changes consistent with the intent of the award.

BACKGROUND:

The Green Business Attraction and Incentive Program is designed to drive clean technology investment, create quality jobs, and strengthen long-term environmental and economic resilience in the City of Riverside. Centered around a Green Revolving Loan Fund and a targeted incentive program, the initiative provides flexible capital and wraparound support to help early-stage and expand clean technology businesses.

Building on this foundation, the program positions Riverside as a regional launchpad for climate-focused industries by aligning business attraction tools with workforce development, university partnerships, and industry-specific technical assistance. The initiative supports companies operating in high-impact areas such as renewable energy, energy storage, electrification, water conservation, and circular manufacturing, sectors projected to grow significantly as California advances its statewide clean energy transition. In addition to financial support, potential partnerships with UC Riverside, UCR Extension, RCCD, and the OCIE SBDC further strengthen the program by providing research collaboration, entrepreneurial coaching, and workforce training aligned with emerging clean economy needs.

On June 30, 2025, the City submitted the grant application and on October 27, 2025, the City received the notice of award. Securing the \$250,000 Catalyst Funding award allows the City to build the program's operational infrastructure, deploy initial incentives, and expand access for underrepresented entrepreneurs and businesses in the community. Collectively, these efforts will enhance Riverside's competitiveness, attract new private investment, and create pathways to sustainable, high-quality jobs for local residents.

DISCUSSION:

The City will use the \$250,000 Catalyst Funding grant to implement the Green Business Attraction and Incentive Program as described in the approved grant application. The program will help attract, grow, and retain clean technology and green economy businesses in Riverside. Work funded by the grant will begin in Fiscal Year 2025–26.

The program will focus on building program infrastructure, recruiting and supporting businesses, and tracking results. The City will establish the program framework and develop underwriting guidelines, application materials, and evaluation criteria. The City will also finalize agreements for technical assistance and partnerships with universities and other support organizations. Staff will create outreach materials, launch targeted campaigns, and actively recruit eligible green and clean technology firms to locate or expand in Riverside.

The program will launch a capital grant pool to assist qualifying businesses. Participating firms will also be connected to workforce training providers, entrepreneurial coaching, and other wraparound services aligned with workforce and economic development goals. The City will track performance throughout the program. Staff will monitor metrics such as job creation, wage levels, business growth, and overall economic impact. The City will submit required reports to the grantor and make program adjustments based on data and stakeholder feedback. All grant-funded activities are designed to ensure timely use of Catalyst Funding while creating a foundation for a long-term, sustainable clean technology incentive program in Riverside.

Opportunities for Additional Funding and Long-Term Expansion

As the program is established, staff will continue to explore opportunities to expand funding and increase long-term impact beyond the initial grant. The City's goal is to build a multi-year and sustainable funding structure that supports clean technology growth over time.

The City is working with Accelerator for America, a national economic development organization that helps local governments access federal, philanthropic, and private funding. Accelerator for America is supporting the City by increasing awareness of the program, identifying potential funding pathways, sharing best practices, and connecting the City with subject-matter experts and external partners.

Pursuing additional funding aligns with the City's broader economic development strategy. Riverside continues to position itself as a hub for clean technology investment, job creation, and innovation through public-private partnerships. Staff will identify and evaluate future funding opportunities to ensure they align with City goals and strengthen the long-term success of the program.

FISCAL IMPACT:

The total fiscal impact is an increase in revenue and expenditures of \$250,000. Upon Council approval and receipt of the grant award, an increase in revenue and appropriation of expenditures will be recorded as indicated in Table 1 below.

Table 1.

Fund	Program	Account	Amount
Grants & Restricted Programs	Green Business Attraction and Incentive Program	<i>Revenue</i>	
		TBD	\$250,000
		<i>Expenditures</i>	
		TBD	\$250,000

Prepared by: Miranda Evans, Deputy Community and Economic Development Director
 Approved by: Jennifer Lilley, Community and Economic Development Director
 Certified as to availability of funds: Julie Nemes, Interim Finance Director
 Approved by: Mike Futrell, City Manager
 Approved as to form: Rebecca McKee-Reimbold, Interim City Attorney

Attachments:

1. Thrive Inland SoCal's Catalyst Funding Grant Submission
2. Notice of Award - Thrive Inland SoCal Catalyst Funding