



City of Arts & Innovation

Economic Development Committee Memorandum

TO: ECONOMIC DEVELOPMENT COMMITTEE **DATE:** JANUARY 22, 2026
FROM: COMMUNITY & ECONOMIC DEVELOPMENT **WARDS:** ALL
SUBJECT: GREEN TECH REVOLVING LOAN FUND

ISSUE:

Receive an overview of the Green Business Attraction and Incentive Program, including the \$250,000 Catalyst Funding grant award from Thrive Inland SoCal.

RECOMMENDATION:

That the Economic Development Committee receive and file an overview of the Green Business Attraction and Incentive Program and associated Thrive Inland SoCal Catalyst Funding award.

DISCUSSION:

The Green Business Attraction and Incentive Program is designed to support business attraction, retention, and expansion efforts focused on green technology and sustainable industries within the City of Riverside. On October 27, 2025, the City received notice of a \$250,000 Catalyst Funding grant award from Thrive Inland SoCal to support implementation of this initiative. The program aims to drive clean technology investment and quality job creation by establishing program infrastructure, recruiting and supporting eligible businesses, and tracking outcomes related to business growth and overall economic impact.

This overview is intended to provide the Economic Development Committee with context on the program's objectives, funding source, and planned activities as the City continues to position Riverside as a regional hub for clean technology investment and innovation.

FISCAL IMPACT:

There is no fiscal impact associated with receiving this informational overview.

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Attachments: Presentation