OFFICE OF THE DEPUTY MAYOR FOR PLANNING AND ECONOMIC DEVELOPMENT

FY2016 GREAT STREETS RETAIL SMALL BUSINESS(s) GRANTS

TECHNICAL AMENDMENT

The Office of the Deputy Mayor for Planning and Economic Development (DMPED) invites the submission of applications from qualified small business owners who wish to improve their place of business. The purpose of the Great Streets Retail Small Business Grants is to support existing small businesses, attract new businesses, increase the District's tax base, create new job opportunities for District residents, and transform emerging commercial corridors into thriving and inviting neighborhood centers. The grants are competitive, and up to \$50,000 each. Funding for this program is authorized from the Great Streets Neighborhood Retail Priority Area Amendment Act of 2013, effective December 24, 2013 (D.C. Law 20-61; D.C. Official Code § 2-1217.71 et seq.) and the H Street NE Retail Priority Area Incentive Act of 2010, effective April 8, 2011 (D.C. Law 18-354; D.C. Official Code § 1-325.171 et seq.).

The purpose of this technical amendment is to provide updates to the Request for Applications (RFA) that was issued for this grant program on Friday, August 26, 2016.

<u>RFA deadline</u> Extended to Sunday, November 6, 2016

REQUIRED FIELDS (application)

Located in the Great Streets application under "Business Information"

- 1. The following is not required for the application phase: ANID
- 2. If awarded, applicant will need to provide ANID as outlined in award notification letter.

FOR 2 OR MORE BUSINESSES (application)

If two (2) or more businesses applying, each business must submit an individual application. Be sure to list under "Business Information" the business partners applying.

CLARIFICATION OF SCORING CRITERIA

On page 8 of the RFA, under Section XI. Scoring Criteria, there are 100 points assigned to the "Existing business" criterion. For this criterion, applicants will be scored as follows:

- A. Existing business (100 points)
 - 1. 100 points if the applicant is an existing business for more than 20 years on the Great Streets corridor where they seek funding

- 2. 75 points if the applicant is an existing business regardless of location and is relocated or relocating their business to a Great Street corridor.
- 3. 50 points if the applicant is an existing business regardless of location and is opening an additional storefront on a Great Street corridor.
- 4. 25 points if the applicant is a new business

BONUS POINTS:

75 points to groups of two (2) or more businesses applying

DEFINITION OF "ELIGIBLE APPLICANTS"

On page 4 of the RFA, under IV. Eligible Applicants, means owners of for-profit small retail and service-oriented businesses, who have not previously received Great Street funding for specified business property. Applicant's business must have a street facing presence.

DEFINITION OF "INELIGIBLE BUSINESSES"

On page 4 of the RFA, under IV. Eligible Applicants, the type of business ineligible are those holding an ABRA Licenses that does **not** require a food minimum (example: Tavern, Bar, or Nightclub). Exceptions are those businesses who maintain a community benefits agreement which includes a food minimum requirement.

DEFINITION OF "ANNUAL REVENUE"

On page 4 of the RFA, under Section IV. Eligible Applicants, the following threshold is listed as a minimum requirement to apply for the grant: "Provide proof that the business' average annual revenue (based on the last three (3) completed fiscal years), or the projected average annual revenue for the first three (3) years 'in business,' does not exceed \$1 million." DMPED will measure an applicant business' annual revenue based on business tax returns submitted with the application. Annual revenue will be calculated as **gross profit from sales and/or operations**, which is equivalent to gross receipts or sales minus the cost of goods sold. For new businesses, or those in operation for less than three years, DMPED will use a combination of business tax returns and financial projections from the business plan submitted with the application to determine annual revenue.

Please direct all inquiries to:

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