



THE SMALL MEDIUM BUSINESS GROWTH FUND INFORMATION SESSION



Agenda



Welcome

About Wacif

Application Overview

Application Review

Application Submission

Award Selection

Q&A

Contacting Wacif

A close-up photograph of a person's hands holding a small succulent plant in a dark pot. The person is wearing a blue and white plaid shirt. In the background, there are several other succulent plants in various shades of green and blue. A semi-transparent brown banner is overlaid across the middle of the image, containing the text "Company Overview".

Company Overview



About Wacif

The Washington Area Community Investment Fund (Wacif) was established in 1987 with a mission to increase equity and economic opportunity in underserved communities in the Washington, DC area by investing knowledge, social, and financial capital in low- and moderate-income entrepreneurs.

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Application Overview



Application Overview

The Small Medium Business Growth Fund will offer approximately \$2 million dollars in total grants aimed to retain, grow and propel innovation in district-based small businesses by supporting large scale capital improvements, critical equipment purchasing, and technological advancements within industries related to:

- i. Health Technology
- ii. Green Innovation
- iii. Experiential Retail
- iv. Incubators/Markets
- v. Immersive Entertainment
- vi. Professional Services



Health Technology

Awards to support businesses producing goods or services that utilize technology related to health.

Examples:

A life sciences business utilizing AR or 3D printing to increase health care accessibility



Green Innovation

Awards to support for profit businesses, hybrid enterprises, and b-corporations that prioritize social and green innovation at the core.

Examples:

- Renewable Energy
- Textile Recycling Companies



Experiential Retail

Awards to support experiential retail and immersive experiences that utilize emerging technologies to provide unique experiences or activities for customers.

Examples:

- A retail store using Smart Mirrors to allow customers to choose an item and take it to a virtual dressing room
- A restaurant offering cooking classes or a retail store hosting fitness classes



Incubator

Awards to support brick-and-mortar spaces that allow 3+ smaller businesses to operate within them. All business types including nonprofits are eligible for this category.

Examples:

- Businesses that operate co-working spaces
- Businesses that provide commercial/retail space for 3+ business entities

*Accelerators would not be eligible



Market

Must be a reoccurring fresh food market in Wards 5,7,8 only. **This does not include storefronts.**

- All business types including nonprofits are eligible for this category

Examples:

- Outdoor or open-air market



Immersive Entertainment

Awards to support permanent large scale digital installations, immersive art and entertainment venues that incorporate technology such as laser projections, VR technology, video mapping and motion capture technology

Examples:

- Augmented Art
- Simulated Golf
- Immersive VR Theater



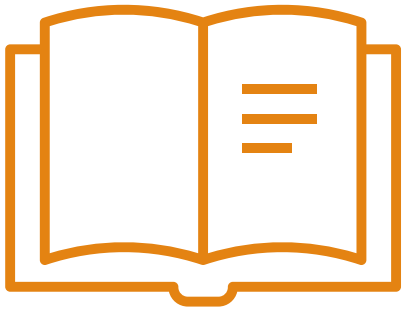
Professional Services

Awards to support professional services that are proposing innovative projects that modernize processes and increase the ability to compete regionally and nationally against larger competitors.

Examples:

- Accounting
- Advertising/Marketing
- Legal Services
- Dental Clinics

Eligibility Criteria



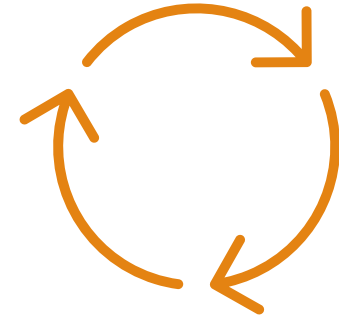
Grant Request

Maximum request is \$100,000.
Only submit a project specific request



Business Size

Earn less than \$15M in annual revenue
Have under 100 employees
Be independently owned



Location Eligibility

Everywhere in DC.
Must have a physical retail/commercial location

Ineligible Businesses

- Accelerators
- Adult entertainment
- Auto body repair
- Bank
- Bar or Nightclub, any business with an ABRA license and the primary source of revenue is alcohol.
- Construction/general contracting/architecture/design-build

- E-commerce business
- Ground floor retail businesses (excluding experiential retail)
- Home-based businesses
- Hospitals
- Hotel
- Liquor store
- Non-profits unless it is in the incubator or market category.
- Phone store

- Sports arenas
- Processing plants
- Religious facilities
- Schools/ Primarily educational institutions
- Businesses which have received prior funding from:
***Great Streets Retail Small Business, Neighborhood Prosperity Fund, Locally Made Manufacturing and Small Medium Business Growth Fund are not eligible to apply this year.**

Financial Documentation

- Profit and loss statements 3 years
- Expense reports for 3 years – include main expenditures and costs

- Business must have site control at time of application. Must have an executed lease or 12-month agreement at application submissions (letters of intent will not be accepted).

- 1 year of business tax returns. Businesses operating less than 1 year can provide 3 years of personal tax returns
- Clean hands
- Annual income statement
- List any additional sources of revenue and use of funds

Use of Funds

Capital improvements to existing property owned or leased by the grantee

- Hard costs
- Building out business

Digital technology upgrades for the grantee's business

- Unique or industry specific technology that is necessary for a business to excel
- Technological advancements that will allow business to match/exceed their national competitors

Acquiring or improving equipment for the grantee's business

- Hard costs
- Building out business

Ineligible Use Of Funds

- Loan payments
- Professional development
- Refunds for customer order returns or cancellations
- Sales taxes

- Travel expenses
- Debts
- Expenses associated with preparing application
- Inventory
- Legal fees

- Rent
- Purchase of vehicles
- Payroll/Employee costs

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Application Review

Application Scoring

SELECTION CRITERIA

CRITERIA	POINTS
<u>1. PROJECT AND BUSINESS SUMMARY</u>	40
PROJECT DETAILS	20
BUSINESS GROWTH	10
BUSINESS EXPERIENCE	10
<u>2. IMPACT</u>	50
COMMUNITY IMPACT	20
JOB CREATION	10
INDUSTRY IMPACT	20
<u>3. FINANCIAL VIABILITY</u>	10
TOTAL POINTS	100



Application Review

Application Review

- Application responses will be reviewed and scored based on the numerical value of each section

Application Decisions

- Reviewer scores and feedback documents will be provided to DMPED for final decisioning

Application Panel

- Applications will be read and scored by 2 independent reviewers
- Applications review teams will include a panel discussion led by a panel chair

Award Notification

- Award notification will be sent via email
- Final decisions cannot be contested
- Final determination documents cannot be requested.



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Application Submission



SMALL MEDIUM BUSINESS GROWTH FUND GRANT PROGRAM

RESOURCES & INFORMATION

The Small Medium Business Growth Fund will offer approximately \$2 million dollars in total grants aimed to retain, grow and propel innovation in district-based small businesses by supporting large scale capital improvements, critical equipment purchasing, and technological advancements within industries related to green innovation, experiential retail, incubators, immersive entertainment and professional services.

Grants of up to \$100,000 will be awarded to up to 25 businesses.

This is what you will see when you click on the SMB Fund Landing Page

GRANT ELIGIBILITY

- Must show proof of an active DC-based business license
- If existing business: The business must be headquartered in DC, independently owned, and operated
- Must operate out of a physical space (cannot be a home)
- Have no more than 100 employees
- Must generate \$5 million dollars in revenue or less
- Must have site control
- Cannot be a previous recipient of Great Streets Retail Small Business, Locally Made Manufacturing, Neighborhood Prosperity Fund or Small Medium Business Growth Fund
- Please read the Q&A for a list of *Eligible Uses of Funds*
- Must be one of the eligible business types below:

Professional Services

- Awards to support professional services that are proposing innovative projects that modernize their processes and allow them to compete regionally and nationally against large competitors.
- Accounting, advertising/marketing, legal services, dental clinics

Health Technology

- Awards to support businesses producing goods or services that utilize technology (e. IT systems, algorithms, artificial intelligence (AI), integrated smart technology, and equipment to help innovate healthcare systems and accessibility.

Green Innovation

- Awards to support for profit businesses, hybrid enterprises*, and b-corporations that prioritize social and green innovation at the core.
- (Ex. renewable energy and textile recycling companies).

**Hybrid enterprises are businesses that have a for-profit and non-profit element. They use their profits to support their non-profit activities.*

Immersive Entertainment

- Awards to support in permanent

Experiential Retail

- Awards to support experiential retail and immersive experiences that utilize emerging technologies

Incubator/

Markets*

As you scroll you will see the eligibility requirements. Please read through these carefully to ensure you are eligible for this grant.

HOW TO APPLY

For more information on eligibility and the application process, please attend our *Virtual Information Session* on June 21st from 2:00pm - 4:00pm.

[CLICK HERE TO RSVP ON ZOOM](#)

Application Dates

For any questions please email:
smbgrowthfund@wacif.org

APPLICATION OPENS:

June 23rd

APPLICATION CLOSES:

July 21st



**CLICK HERE TO COMPLETE THE SMB
FUND APPLICATION**

Application Format

Please note: **IF YOU START THE APPLICATION AND THEN LEAVE THE PAGE, IT WILL NOT SAVE.** So please only begin the application when you are ready to submit. We recommend you have the answers to the questions prepared beforehand, so you can just copy them into the application to submit.

- **PART 1: GENERAL INFORMATION**

- There are 4 sections to be completed with basic contact, demographic, and business information.
- Please have # of employees, Household Income, Annual Expenses, and Annual Revenue figures ready.

- **PART 2: APPLICATION QUESTIONS**

- There are 3 sections to be completed (Project Summary, Impact, & Financial Viability) with 9 questions.

As you scroll, the next section will explain how to apply for this grant. Please read the instructions carefully and when you are ready to complete and submit the application, press the orange button to access the form.

Note that the application will not save if you exit out, so we recommend preparing your answers to the questions beforehand, and then when you are ready, go to the application, copy the answers in, and submit.

Required Application Attachments to Upload

Please have these documents prepared to upload when you click and submit the application.

Please have the following documents ready to be uploaded for the application. These are *MANDATORY*:

1. DC Business License
2. An Itemized Project Budget
3. Balance Sheet
4. Income Statement/Profit + Loss Statement for the past 3 years
5. Contractor Quotes
6. One Letter of Support for your Project from a Community Member (**NOT** a council member)
7. Photos of your Project

Please pay special attention to the document checklist on the landing page that you need to have prepared to upload for the application.

DMPED Small Medium Business Growth Fund 2023: *Grant Application*

DMPED SMB Fund is a program that will offer grants aimed to retain and expand district-based small businesses by supporting large scale innovative projects that utilize capital improvements, large equipment purchasing, and technological advancements within experiential retail, professional services, health technology, incubation, green innovation and immersive entertainment.

PLEASE ENSURE YOU ARE ELIGIBLE FOR THIS GRANT BEFORE SUBMISSION.

For more details on requirements and eligibility, please click on the link below:

[*DMPED SMB Fund Resources and Information*](#)

Please note: **IF YOU START THE APPLICATION AND THEN LEAVE THE PAGE, IT WILL NOT SAVE.** So please only begin the application here when you are ready to submit. We recommend you have the answers to the questions prepared beforehand, so you can just copy them into the application to submit.

This is what the top of the application will look like.

Business Information

Business Name *

Year Established *

Type "N/A" if the business has not been established

Are you the business owner? *

- Yes
 No

Is this an operating business? *

- Yes
 No

Minority Owned

OPTIONAL

- Yes
 No
 Prefer Not to Say
 Not Applicable

Woman Owned

OPTIONAL

- Yes
 No
 Prefer Not to Say
 Not Applicable

Veteran Owned

OPTIONAL

- Yes
 No
 Prefer Not to Say
 Not Applicable

Please note your business address and your home address cannot be the same.

Address (Business) *

City (Business) *

County (Business) *

State (Business) *

Zip Code (Business) *

Application Questions

3 Sections | 8 Questions

PART 1 of 3: Project and Business Summary

QUESTION 1 | 10 pts

Please describe your business with specifics about function, industry, and size, and then describe the project you are proposing.

Please include answers to the following questions:

- What are the goals of this project? What is the expected outcome of your project?
- Describe which of the following options your project fulfills and how?
 - Green Innovation
 - Experiential Retail
 - Immersive Entertainment
 - Professional Services
 - Incubator
 - Market
- Describe how your project is sustainable and effective.
- Describe your project timeline.
- What are the major milestones and when will it be complete *

300 - 600 words

QUESTION 2 | 20 pts

There are two sections to the application:

- 1) General Information
- 2) Application Questions

All questions are required. Please look at the Landing Page for a list of the questions so you can prepare.

FREQUENTLY ASKED QUESTIONS

- + What Businesses are Ineligible for this Grant?
- + What Expenses are Eligible and NOT Eligible for this Grant?
- + What are the Application Questions?

GET IN TOUCH

For any questions please
email:
smbgrowthfund@wacif.org

Or click to the right to
schedule a 15-minute call
with our Grants Manager,
Dawn Sanders.



Meet with Dawn Sanders

< June >

SUN	MON	TUE	WED	THU	FRI	SAT
28	29	30	31	1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	1

If you have any questions, please go to the landing page and you can either email us or schedule a 15-minute conversation with Dawn Sanders, Wacif's Grants Manager

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Award Selection



Award Selection

Wacif will provide periodic updates regarding the status of your application via email*.

*Please check your inbox and spam for emails from smbgrowthfund@wacif.org

Grant Timeline

Important Dates

June 23, 2023	July 21, 2023	September	September 2023-2024
APPLICATION OPENS	APPLICATION CLOSES	AWARD SELECTION ANNOUNCEMENT	PERIOD OF PERFORMANCE

AWARD DISBURSEMENTS

GRANT DISBURSEMENT 1

75% AWARDED
Grant award disbursements will be sent via ACH payment on/or before September 30, 2023

PROGRESS MONITORING

Progress reporting and receipt submission will be required approximately six month after initial disbursement

GRANT DISBURSEMENT 2

25% AWARDED
Final grant disbursement will be provided AFTER receipt of Progress Report

CLOSEOUT REPORTING

All funds must be expended before the end of the grant period. Grantees must submit a closeout and all receipts



Q&A



Thank you

Dawn Sanders

Program Grants Manger

Email: smbgrowthfund@wacif.org

Website: www.wacif.org and [DMPED-Wacif SMB Grant 2023 \(hs-sites.com\)](https://hs-sites.com)