Memphis Medical District Collaborative (MMDC)

SMALL BUSINESS REMOBILIZATION FUND

In an effort to support Memphis Medical District businesses as they re-open in accordance with the City of Memphis Back to Business Framework and in furtherance of its charitable purposes, MMDC is launching the Small Business Remobilization Fund. In this context, remobilization is the process of businesses re-opening to capacity after closing or scaling down as a result of the COVID-19 pandemic.

Neighborhood restaurants, cafés, retail stores, and other small businesses in the Medical District are critical to the vibrancy, quality life, and economic welfare of the District. The Remobilization Fund aims to connect businesses in the Medical District with the resources necessary to purchase inventory, re-hire staff, or cover other hard or soft costs during this re-opening process.

Medical District businesses can apply as long as the application is open; awards will be made on a rolling basis. Approval is at the sole discretion of the Memphis Medical District Collaborative. There are limited dollars for these funds.

ELIGIBILITY
● Business must be located within the Memphis Medical District boundaries (Medical District Boundary MAP) [https://www.mdcollaborative.org/neighborhoods](https://www.mdcollaborative.org/neighborhoods)
● Business must be neighborhood serving (provide goods and services for the residents, employees and students of the Medical District)
● Business must have been awarded COVID-19 emergency support dollars (grants and/or loans) from a CDFI or other agency focused on helping businesses re-open (the MMDC Small Business Emergency Fund Grant does NOT apply)

CDFI’s and agencies that are supporting small businesses include but are not limited to:
  o Pathway Lending (Re-Start Program)
  o Epicenter
  o Economic Development Growth Engine for Greater Memphis & Shelby County
  o Downtown Memphis Commission
  o City of Memphis
  o Others

See our [MMDC Resources Page](https://www.mdcollaborative.org/resources) or contact [vmitchell@mdcollaborative.org](mailto:vmitchell@mdcollaborative.org) if you need support applying for any opportunities our partners have available at this time.
Requests must be no more than 1/3 of the total amount of emergency support dollars awarded from a CDFI or other agency (proof of awards must be provided). e.g. If you received a total of $9,000 from a CDFI or other agency, you cannot request more than $3,000 (⅓ of $9,000) in MMDC Remobilization Fund dollars.

APPLICATION
Applicants will be required to upload supporting documents into a short webform.
Link (webform) to apply: https://forms.gle/PYJ1oxmVQpP7PY3R6

TERMS
- Maximum request: $10,000
- Full award amount will be disbursed immediately after the award decision is made (timeline noted below dependent on MMDC bi-weekly payment processing cycle)

FUND SERVICE AREA
Financing under this Program is available to eligible for-profit businesses located within the Memphis Medical District boundaries. Contact vmitchell@mdcollaborative.org if you have questions about the boundaries.

FUND PROCESS TIMELINE
- Applications will open on Monday, May 4, 2020 and remain open through the last phase of the City of Memphis Back to Business Framework or until available funds are disbursed.
- Applicants will receive confirmation of application being received and notice of any missing elements within 3 business days of applying- PLEASE be available to respond via the email and/or phone number provided in your application in case there are questions about your application.
- Applicants will receive a decision (or process update) within 5 days.
- Award documentation (for those who will be granted the funds) will be processed electronically within the 2 weeks following the decision announcement – be available to electronically sign your award letter and submit your businesses completed W9 (needed to process funds).

INELIGIBLE APPLICANTS
- An ineligible existing business applicant is one that is applying for a physical business location outside of the Memphis Medical District boundaries
- Nonprofit organizations and organizations that are NOT neighborhood serving
- Other ineligible businesses include payday loan businesses, liquor and tobacco stores, pawn shops, firearm or other weapons dealers, adult entertainment, passive real estate investments, or home-based businesses
- MMDC reserves the right to declare ineligible any other businesses that, in its sole discretion, MMDC determines are not proper recipients for its charitable funds.

ELIGIBLE USE OF FUNDS
The Memphis Medical District Collaborative (MMDC) will review the details provided in the application noting how funds will be used.

Primary requests, or requests that MMDC will consider critical are:
- Operating capital for leasing space,
- Insurance and/or utilities, and
● Staff salaries
● Purchasing inventory, supplies, accounting and inventory software, furniture, fixtures, and equipment
● Professional services including legal, financial, business consulting services
● Equipment purchase (with or without installation costs)
● Refinancing of existing business debt in conjunction with financing other eligible costs
● Marketing materials and advertising including website development and servicing
● Costs of retrofitting businesses to accommodate social distancing

**INELIGIBLE USE OF FUNDS**
These funds may not be used to:
● Pay off non-business debt, such as personal credit cards for purchases not associated with the business
● Purchase personal expenses such as buying a new family car or making repairs to a participant’s home
● Purchase personal items, or support other businesses in which the borrower may have an interest.
● Distribute funds to a director or entity owned/controlled by a director
● Pay delinquent taxes

**ADDITIONAL APPLICATION INFORMATION**
Applicants may elect to submit personal credit information, official business strategic plans, letters from lenders and creditors etc. if they feel it would strengthen their application.

**FOR MORE INFORMATION**
Please contact Vonesha Mitchell at vmitche@mdcollaborative.org

[mdcollaborative.org](mdcollaborative.org)