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:
    - Pathway Lending (Re-Start Program)
    - Epicenter
    - Economic Development Growth Engine for Greater Memphis & Shelby County
    - Downtown Memphis Commission
    - City of Memphis
    - 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.
• **IMPORTANT NOTE:** Your MMDC remobilization fund request must be no more than a portion of the other COVID-19 support you are receiving. You can request NO MORE than:
  - 10% of the PPP funds you received,
  - 20% of the other grants or forgive-able dollars you have received, and
  - 33% or (1/3) of the relief loan dollars you have received.

All this will be verified with the documentation you must submit in your application. The max possible award amount is ***$10,000*** - do not request more than $10,000. For example, if you received $20,000 in PPP you can request $2,000 as 10% of that, if you received a $10,000 grant from EDGE or The City of Memphis you can request $2,000 as 20% of that, and if you received an $18,000 loan from Pathway Lending you can request $6,000 as 33% or (1/3). If you received all three of those awards, your total request would total $10,000 and you would be eligible for $10,000 in MMDC Remobilization Fund support.

**APPLICATION**
Applicants will be required to upload supporting documents into a short webform.
Link (webform) to apply: [https://forms.gle/PYJ1oxmVQpP7PY3R6](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](mailto: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 vmitchell@mdcollaborative.org

mdcollaborative.org