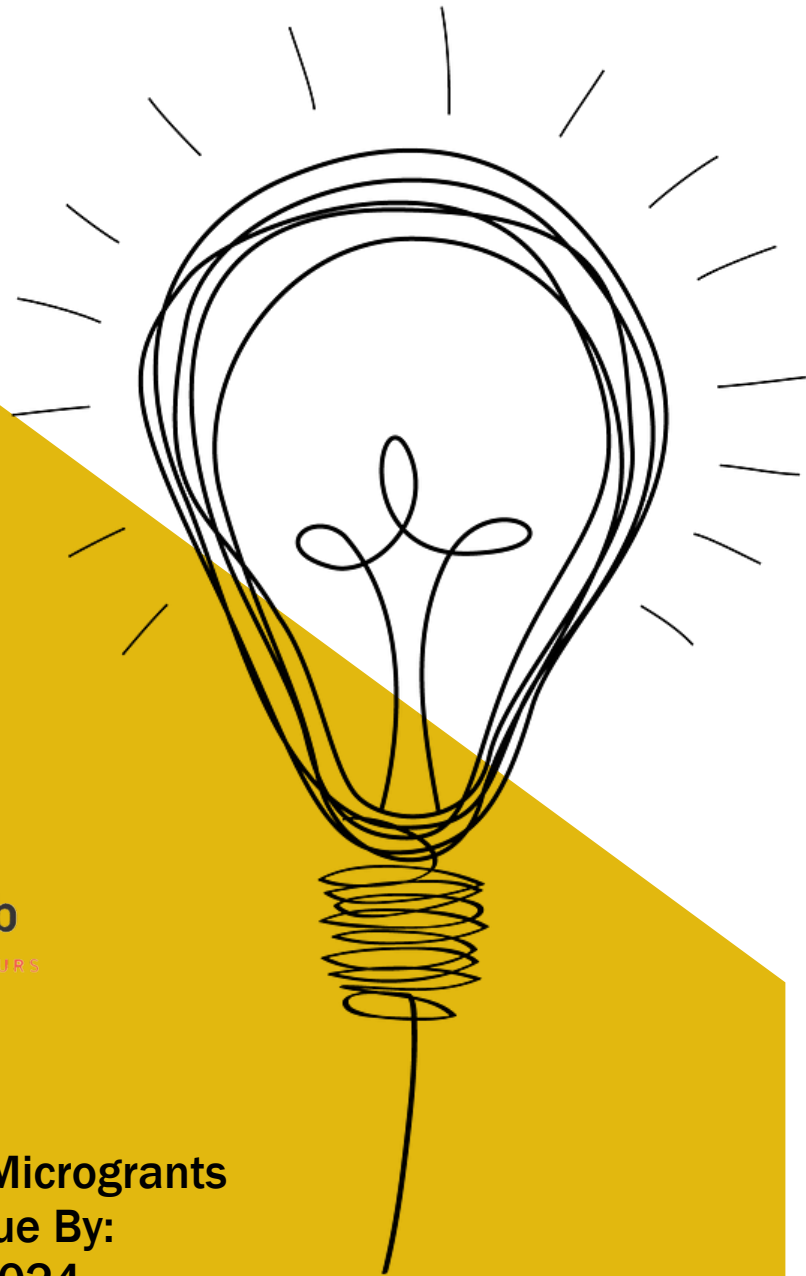


Funding Opportunity Announcement



Business Hub

EMPOWERING ENTREPRENEURS

**Business Hub Microgrants
Applications Due By:
November 8, 2024**

Funding Opportunity & Focus

MICROGRANTS FOR IMMIGRANT-OWNED BUSINESSES

The Greater Portland Immigrant Welcome Center's Business Hub, through the support of the City of Portland's Community Development Block Grant program, is accepting applications for the **2024 Immigrant Entrepreneur Microgrants of \$4000**.

The goal of these grants is to provide a funding 'spark' for start-up or existing, low to moderate income, immigrant-owned businesses that will increase opportunities for revenue growth or to help build credit to increase access to capital for future business growth.

Grantees will be required to complete a series of business skills workshops as part of their grant award.

The funding is open to all eligible immigrant-owned businesses in the City of Portland.*

*Business location must be within city limits. If there is no physical business location, the owner(s) must reside within the City of Portland.





Business Hub Mission & Vision

Mission

To help immigrant-owned businesses understand, navigate, and thrive in the Maine business community.

Vision

The Business Hub is a bridge between immigrant business owners and traditional economic development opportunities.



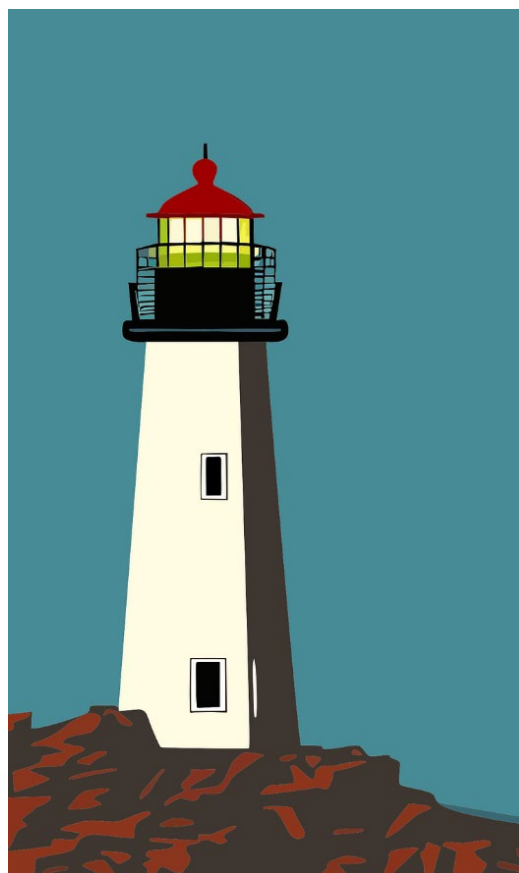
Priorities

MICROGRANTS FOR IMMIGRANT-OWNED BUSINESSES

A major focus of the funding is Main Street businesses, generally defined as small, independently owned small businesses. As the funding infrastructure is more robust for tech-based businesses, this funding is meant to bring equity to small 'mom and pop' businesses that bring so much to their local communities.

The emphasis of the CDBG program is on 'microenterprises' which are small (less than 5 employees) as these are one of the major sources of jobs in the economy. Per the CDBG guidelines, "microenterprise development can be an effective self-sufficiency and empowerment strategy for a variety of special populations, including... women and minority entrepreneurs."

In addition, many immigrant-owned Main Street businesses were left out of the pandemic relief process, for a variety of complex reasons, making their recovery and future uncertain.



Eligibility

Microgrant Eligibility Requirements

- Applicants cannot have previously received grant funds for the same proposal. This is to ensure there is not a duplication of funding sources for a particular purchase.
 - Exception: if the scope of business has meaningfully expanded or if the previous purchase is obsolete.
- Applying businesses must have five or fewer employees, including all owners.
- The business must be 100% immigrant-owned.
- Owner(s) must be residents of Maine.
- Owner(s) must meet the low or moderate income household requirements specified below:

	Income Limits per Household Residents							
Percent of Average Median Income (AMI)	1	2	3	4	5	6	7	8
80%	\$68,500	\$78,250	\$88,050	\$97,800	\$105,650	\$113,450	\$121,300	\$129,100

- All applicants must agree to the Use of Funds Restrictions listed below.
- Cannabis related businesses are not eligible.
- Nonprofits entities are not eligible.
- Business must lease or own a location in the City of Portland. If there is no physical location for the business, a minimum of 50% of owner(s) must be residents of Portland.
- Business use must meet requirements outlined in the City of Portland [Land Use Code](#).
- Projects must be able to be completed on or before January 31, 2026. Grant funds are paid out after receipts for project are received.

Eligible Expenses: Rent, utilities, inventory, minor equipment (less than \$500), insurance, payroll (excluding owner(s)), and other working capital needs. Grants can also be used for investments in business development support & services such as enrollments in business-related courses, hardware, software. Examples include accounting software subscription, online or in-person business course, marketing, purchase of point-of-sale systems or software.

Ineligible Expenses: Wages for business owner(s) and family members of business owner(s), refinancing existing debt, down payment for other financing, expenses incurred before the date of the awarding of the microgrant, use of grant funds for any activities not listed as eligible.

How to Apply

Microgrants for Immigrant-Owned Businesses

- Please confirm that you are eligible to apply before submitting an application. If you have a question about eligibility, call (207.464.8250) or email the Business Hub (bizhub@welcomeimmigrant.org)
- Go to www.welcomeimmigrant.org/grant and download the grant application.
- There will be translated versions of this funding opportunity announcement and the application, but applications must be submitted in English.
- Upload your application documents at: <https://tinyurl.com/yc3hnp4x>
- Attach the following documents to your email:
 - Completed application & Project Narrative (either written or video*)
 - 2023 & 2022 Personal Taxes
 - 2023 & 2022 Business Taxes (if not sole proprietor or LLC)
 - A copy of your lease agreement, for businesses with a physical space.

*You may submit a video statement instead of a written statement if you feel you are better able to describe your business and its needs that way. It can be a simple video from your telephone.



Evaluation Criteria

Application

- Business meets all eligibility criteria.
- Application is complete.
- Costs are allowable as defined in the Funding Opportunity Announcement.
- Project costs are reasonable for the project described (should not inflate OR underestimate the costs of the described project.)
- Applicant understands they will need to participate in Business Basics curriculum to receive full grant award. (Check box on application.)

For Startup Businesses

- Clear concept
- Well thought-out planning for launch
- Is there some start up financing in place?

For Existing Businesses

- Clear concept and operational approach
- Is the business financially sound? [Can be evaluated with criteria such as, but not limited to: Is the business currently covering its costs? Is the business carrying considerable debt? Is the business providing the owner with pay?

Project Narrative

- The business is clearly described.
- The need is understandable.
- The goals for the use of grant funds are clear and will contribute to a strong business foundation.

