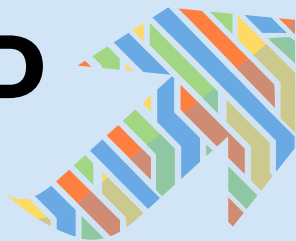




**BEYOND
OPEN**
SMALL BUSINESS GRANTS

FOUNDATION FOR
THE CAROLINAS

SUPPORTED BY WELLS FARGO'S
OPEN FOR BUSINESS FUND



ROUND 3 Application Guide

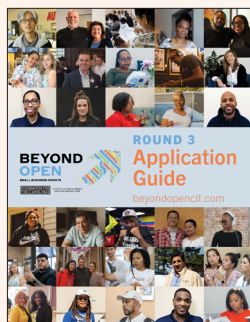
beyondopenclt.com



Beyond Open is a competitive small business grant program centered on building economic mobility in the Charlotte community with a focus on supporting diverse-owned (minority, woman, veteran, LGBTQ+, persons with disabilities) small businesses located within the Corridors of Opportunity as identified by the City of Charlotte.

This Beyond Open Application Guide can help small business owners create the strongest application possible. There are no guarantees that applying for a Beyond Open grant will result in a grant award.

Preparing an application for Beyond Open can also help empower and prepare you to apply to many other small business grant and loan programs, listed in the downloadable Small Business Resource Guide available at beyondopenclt.com.



Beyond Open is shaped by the voices, needs and aspirations of diverse small business owners in our Charlotte-Mecklenburg community.

Ideas and inputs gathered from one-on-one discussions, small groups, and applicant surveys help guide core decisions.



Description and Purpose Beyond Open Small Business Grant Program (Beyond Open) is administered by FFTC Partners For Empowering Communities, a supporting organization of Foundation For The Carolinas. The program is made possible by support from the Wells Fargo Open for Business Fund. The Beyond Open grant program will help diverse, small business owners in Charlotte-Mecklenburg by investing in capital assets such as equipment, technology, inventory, and real estate, for the purposes of relieving poverty, eliminating prejudice and discrimination, reducing neighborhood tensions, and combatting community deterioration. Specifically, Beyond Open grants will focus on retaining jobs, encouraging job growth and economic development, and inspiring new entrepreneurial endeavors in communities with low economic mobility (with a focus on Charlotte's "Corridors of Opportunity"), as well as creating opportunities for small businesses to provide goods or services in, or start businesses in, areas of affluence where minority business owners have been historically under-represented.

Welcome

Before beginning the Round 3 application, please carefully review the information provided in this guide, on the website and within Application Information Sessions.

The information in this document is available on the Beyond Open website at beyondopenclt.com.

This Application Guide, beyondopenclt.com, and Beyond Open materials are the official sources of information about Beyond Open.

Make sure any information you receive from any other source is supported by these official Beyond Open sources.

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Important to Know

Beyond Open is a very competitive small business grant program providing \$15M in grants to small businesses across three rounds.

Grants for a total of approximately \$5M will be awarded in Round 3.

Meeting eligibility requirements and applying for a Beyond Open grant does not guarantee a grant award.

Beyond Open is unable to provide 1:1 feedback on individual applications due to the high number of applications received.

Round 3 applicants should begin preparations as soon as possible.

Round 3 Timeline



Learn more
and prepare



Applications
open



Applications
close



Applicants
notified

Beyond Open Steps 1-2-3

STEP 1 LEARN

- Beyond Open is a competitive grant program that can help small business owners acquire capital assets.
- Being eligible for and applying for a grant does not guarantee the award of a grant.
- Beyond Open grants do not need to be repaid.
- Beyond Open grants may be taxable events according to the US Internal Revenue Service. Business owners should consult their tax expert for guidance on the possible impacts of receiving a Beyond Open grant.
- Beyond Open grants CAN be used to acquire equipment, technology, real estate or inventory (see examples on page 6).
- Beyond Open grants CANNOT be used for operating expenses including payroll, advertising/marketing, legal, accounting or other professional services, maintenance costs, insurance, utilities, debt repayment, investment properties or expenses related to investment properties.

STEP 2 PREPARE

- Sign up for updates at beyondopenclt.com.
- Start preparing now.
- Review all available information in this guide and on the Beyond Open website at beyondopenclt.com.
- Carefully review all Round 3 Eligibility and Required Documentation on pages 8 and 9.
- Participate in at least one Application Information Session. A full schedule of virtual, in-person and recorded sessions will be available on the website.
- Reach out early to one of the Beyond Open Community Partner Organizations on page 10 for support and assistance, especially if you need to create a business plan, set up financial reporting, and assemble or create financial documents.
- Confirm that a Beyond Open grant CAN be used for the capital asset you wish to acquire (examples on page 6).
- Carefully review and be prepared to respond to all application questions shared on page 11.

STEP 3 APPLY

- The Round 3 application will be open from August 5 – 30 at beyondopenclt.com.
- **Do not wait until the last minute** to begin and complete your application.
- Beyond Open is unable to provide 1:1 feedback on individual applications due to the high number of applications received.

Beyond Open Grant Uses

Grants CAN be used for

Capital assets eligible for Beyond Open grants are significant pieces of property that can be owned. Examples include, but are not limited to, the capital assets below.

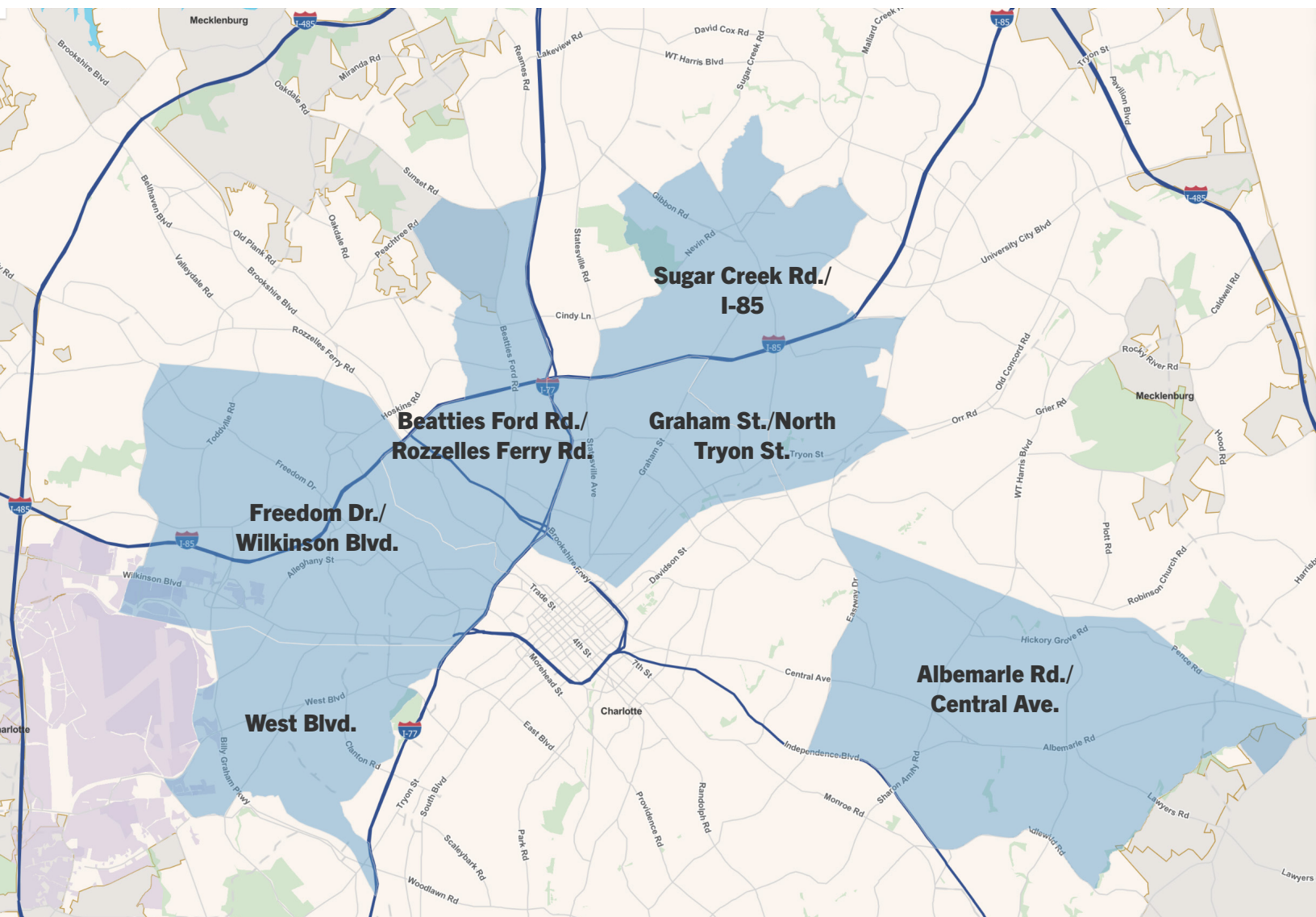
- Computers, printers and other small office equipment
- Cell phones and other communications equipment
- Software licenses (up to one year)
- Build-out of a company website, an e-commerce website, sales system or digital commerce platform
- Hand tools or small appliances
- Minor store or space renovations or improvements
- Small office furnishings, display or showroom equipment
- Storefront beautification or new signage
- Store fixtures (display racks, built-in seating and counters, lighting)
- Business site improvements, HVAC equipment, windows, roofing replacement
- Safety, security and surveillance equipment
- Parking lot resurfacing
- Leading-edge technology
- Purchase of a warehouse or other commercial property (up to 20% of purchase price)
- Lease commercial property (up to one year) new to the business
- Large inventory purchases
- Major equipment
- New vehicles (car, truck, van, food service, delivery) or vehicle upfits
- Specialty or industrial equipment
- Renewable energy equipment or technology
- Other significant capital investments

Grants CANNOT be used for

- Operating expenses
- Payroll
- Utilities
- Advertising/marketing
- Consulting
- Debt repayment
- Investment properties and investment property expenses
- Trainings, classes, certifications
- Insurance
- Consulting and professional services (legal, accounting, medical, marketing/advertising)
- Existing leases

Corridors of Opportunity

Confirm Your Business Location



Before Beginning Your Application

Visit beyondopenclt.com to verify your physical business location by exact street address using the City of Charlotte online locator tool. Businesses located outside the Corridors of Opportunity are not eligible for Beyond Open grants.

Visit beyondopenclt.com to verify your eligible business location.

Corridors of Opportunity

- Albemarle Rd./Central Ave.
- Beatties Ford Rd./Rozzelles Ferry Rd.
- Freedom Dr./Wilkinson Blvd.
- Graham St./North Tryon St.
- Sugar Creek Rd./I-85
- West Blvd.

Eligibility Requirements and Documentation

Before you begin an application for Round 3, make sure that your business meets ALL of the Round 3 eligibility requirements below.

Applications that do not meet ALL of the eligibility requirements below will not be considered.

REQUIREMENT

1

Physically located within one of the six Corridors of Opportunity as identified by the City of Charlotte. Use the Corridor Locator tool on the Beyond Open website at beyondopenclt.com. Businesses outside the Corridors of Opportunity are not eligible to apply in Round 3. You will be asked to provide proof of physical business address showing both the business name and the address in a Corridor of Opportunity within one of the six Corridors of Opportunity by uploading **two** documents from the list below:

- a) North Carolina Secretary of State registration with matching address
- b) Fully signed copy of current lease agreement / mortgage statement
- c) Utility bill under business name
- d) Recorded deed from Mecklenburg County Register of Deeds
- e) NC Sales & Use Tax registration or exemption certificate
- f) Business zoning receipt
- g) Bank statement
- h) 2023 tax return

Note: A P.O. Box or virtual address cannot be used as proof of eligibility or for business location confirmation.

REQUIREMENT

2

At least one full year of operation beginning on or before August 5, 2023. You will be asked to provide **one** of the following documents showing both the business name and a date on or before August 5, 2023:

- a) North Carolina Secretary of State registration
- b) Fully signed copy of current lease agreement / mortgage statement
- c) Utility bill under business name
- d) Recorded deed from Mecklenburg County Register of Deeds
- e) NC Sales & Use Tax registration or exemption certificate
- f) Business zoning receipt
- g) Bank statement
- h) 2023 tax return

REQUIREMENT**3****For-profit organization.** Nonprofit 501(c)(3)s and 501(c)(6) are not eligible to apply.**REQUIREMENT****4****Minimum annual revenue of \$30k and a maximum annual revenue of \$5M.**

(Note: revenue to be verified by tax return information.)

REQUIREMENT**5****Fewer than 200 full and/or part-time employees.**

(Note: owners should count themselves as an employee for this grant program.)

REQUIREMENT**6****If a franchise, must be independent and locally owned.****REQUIREMENT****7****Required documents and information.** The information and documents below will be required based on the amount you are requesting.

Required Company/Financial Documents	\$10k – \$20k	\$20k+ – \$100k	\$100k+ – \$150k
Proof of business location / address	●	●	●
Proof of business start date	●	●	●
Registration with NC Secretary of State (must be incorporated)		●	●
Most recent bank statement (including ALL pages)	●	●	●
Cost estimates (only for individual assets over \$20k)		●	●
2023 business tax return (or 2022 tax return + 2023 extension request)	●	●	●
Profit and Loss statement for 2023 tax year		●	●
Balance sheet for 2023 tax year		●	●
Cash flow statement for 2023 tax year			●
Profit and Loss statement for year-to-date 2024		●	●
Balance Sheet for year-to-date 2024		●	●
Cash flow statement for year-to-date 2024			●
Three-year business plan			●
<i>For real estate leases only</i>			
Copy of executed lease agreement	●	●	●
Brochure with details on commercial space	●	●	●
<i>For real estate purchases only</i>			
Copy of executed purchase agreement or contract	●	●	●
Brochure with details on commercial space	●	●	●
Lender pre-approval letter	●	●	●
Purchase budget/proof of funds	●	●	●

● Required

Applicant Supports

Reach out to Beyond Open Community Partner Organizations for answers, support and guidance – go to the Prepare page at beyondopenclt.com.

ASPIRE Community Capital is committed to radically transforming lives through upward mobility and helping entrepreneurs in under-resourced neighborhoods start and grow successful small businesses in the Greater Charlotte area.

Call: 980-219-7577

Email: application@aspirecommunitycapital.org

Prospera is an economic development, nonprofit organization specializing in providing bilingual assistance to Hispanic entrepreneurs trying to establish or expand businesses in the Charlotte area.

Call: 980-729-8273

*Email: czepeda@prosperausa.org or
amlasi@prosperausa.org*

The Women's Business Center of Charlotte (WBCC) empowers women-owned and BIPOC businesses to start and grow by offering tools and support to establish their businesses, generate sustainable profits, and strategize for future growth.

Call: 704-509-5884 English / Spanish

Email: wbc-Charlotte@theinstitutenc.org

It is very important to reach out early in order to be prepared to apply.

With enough time in advance, Community Partner Organizations can help you create a business plan, set up financial reports, and other vital business needs.

Application Preview

Below are general instructions and key questions on the Round 3 application. Use this information to prepare your responses in advance, gather needed documentation, and assemble information.

Additional guidance, including in-person and virtual Application Information Sessions, will be available at beyondopenclt.com on the Prepare page.

ELIGIBILITY AND PREPARATION

You will be asked to review and confirm eligibility and other information.

BUSINESS OWNER INFORMATION

- Owner name (first, last)
- Percentage (%) of ownership
- Demographic information

BUSINESS INFORMATION

- Business legal name
- Business description
- Legal form of business (Sole proprietorship, Partnership, C or S Corp., LLC, LLP)
- Certifications
- Business physical location and contact information (location must be within a Corridor of Opportunity)

KEY QUESTION: BUSINESS GOALS

In no more than 400 words, what goals do you wish for your business to achieve in the years ahead? Include any information you think would create a clear picture of success in your mind (for example, number of employees, revenue growth, etc.)

KEY QUESTION: GRANT REQUEST AMOUNT

What is the total grant amount you are applying for in Round 3 of the Beyond Open program?

KEY QUESTION: ASSET INFORMATION

Describe the asset you wish to acquire. You will be asked to provide **cost estimates for each asset that costs more than \$20k.**

KEY QUESTION: IMPACTS

How will this asset contribute to help reach your business goals, solve a problem, or make the most of an opportunity?

Describe clear, strong, and direct connections between the business goals you described and exactly how the asset you wish to acquire will help your business reach those goals.

KEY QUESTION: MULTIPLE ASSETS

You may be applying for a Beyond Open grant for multiple individual assets that are closely related to a focused business outcome. Examples might be: a) updating your retail business lobby area to improve customer experiences; b) upfitting a new working space to boost productivity; c) replacing outdated kitchen equipment to ensure health and safety. In the lobby project example above, assets you need may include new flooring, a reception desk, seating, lighting and a qualified contractor. To apply for a Beyond Open grant to fund multiple assets in a project, you will be asked to provide:

- Project description and how each individual asset is vital to the business outcome.
- Itemized list of all individual assets and details for each asset, including:
 - specific brands and models
 - a reasonable unit cost for each individual asset under \$20k in cost
 - two (2) cost estimates / quotes for each asset over \$20k in cost

REQUIRED DOCUMENTS

See chart on page 9.

Application Review Process

The Beyond Open review process provides thorough consideration of every application received and supports objective grant award decisions.

Beyond Open is unable to provide 1:1 feedback on individual applications due to the high number of applications received.

REVIEW STEPS

- A minimum of two independent reviewers are assigned to each application.
- Applications are reviewed to confirm eligibility requirements have been met, all documentation required has been provided, and that the information provided is accurate. Applications that do not meet these review standards do not move forward in the review process.
- Each application is evaluated and scored according to the review criteria below.

REVIEW CRITERIA

- **All eligibility requirements are met.**
- **All required documentation is provided, complete and accurate.** Required documentation and accurate information required according to the grant amount requested (see pages 8 and 9 – Eligibility and Required Documentation).
- **A clear focus and connection between asset and business impacts.** Clear, strong, and direct connections within the application and information provided between the asset(s) the applicant wishes to acquire, business vitality, and business goals, especially as measured by revenue and number of employees.

REVIEW TEAM ROLE AND MEMBERSHIP

The Beyond Open review team is an independent, diverse group whose role is to review, score and make recommendations for grant awards in each round to Foundation For The Carolinas (FFTC).

- The review team does not include members of the Beyond Open Advisory Council.
- No member of the Advisory Council participates in the grant review or decision-making process.
- Review team members are drawn from the Charlotte-Mecklenburg community and are representative of the racial, ethnic, gender and socio-economic diversity of the community, as well as the diverse small business owners at the center of the program's focus.
- Review team members are highly qualified to review and assess applications via professional backgrounds, training and expertise.
- Members are selected to contribute a blend of professional and lived experiences, talents and skills, including:
 - a background in one or more of the following - small business ownership, advising/technical assistance, finance and capital access;
 - community engagement, outreach and awareness;
 - knowledge of on-the-ground realities and awareness of the challenges faced by small business owners around access to capital funding;
 - belief in the core goals of the program and commitment to helping small business owners succeed.

FAQs

The Frequently Asked Questions and responses below provide guidance based on common questions.

Additional FAQs may be added to the website at beyondopencit.com.



WHAT ARE THE MOST COMMON MISTAKES TO AVOID IN MY APPLICATION?

- **Not eligible or uses not allowed**
 - Applicant business not located inside one of the six Corridors of Opportunity.
 - Request includes unallowed uses (see page 6 CAN and CANNOT lists).
- **Missing, incomplete or inaccurate documentation and information**
 - Required documents missing, incomplete or outdated.
 - Two cost estimates for asset not provided (required for each asset over \$20k).
 - Required financial documents (such as profit and loss statements, cash flow reports) missing, incomplete, or do not show credible or consistent information.
 - Mismatch between amount of request and cost of asset to be acquired as documented by cost estimates.
 - Description of business services or products vague and unsupported by related documentation and information.
 - Requested or required business goals and business plan lack clarity, are not well defined or described, or do not credibly illustrate clear planning and/or measurable outcomes.
- **Connection(s) between grant request and business goals is weak or lacking in detail**
 - Application lacks strong or very clear connections between the asset to be acquired and how the asset would create clear, specific business impacts and help achieve business goals.
 - Extensive list of unrelated assets or a “laundry list” of many or all business needs as opposed to a single asset, or very closely related assets, that will help to achieve clear business outcomes.
 - Asset to be acquired not clearly described or without specific brand model, type or other detailed information.
 - Grant request is for purchase or lease of unspecified commercial real estate property yet to be located.

**FAQ
2**

IS IT WORTH MY TIME TO PARTICIPATE AND APPLY GIVEN HOW COMPETITIVE BEYOND OPEN IS?

Applying for a Beyond Open grant can help equip small business owners to succeed, even if you do not receive a grant in this competitive process. Preparing an application for Beyond Open can help empower you to apply to many other small business grant and loan programs that require similar documents and information.

All business owners must assess the value of time and resources expended for potential opportunities. Being eligible or applying for a grant does not guarantee an award.

**FAQ
3**

HOW DOES BEYOND OPEN MAKE THE PROGRAM ACCESSIBLE?

Awareness efforts for Beyond Open include: corridor canvassing and community events; in-person and online information sessions; information and applications in English, Spanish and Vietnamese; a website and collateral materials; social media; paid media and earned media. Outreach, technical assistance and support are made available through three community partner organizations – ASPIRE Community Capital, Prospera, and Women’s Business Center of Charlotte, and through other Beyond Open Advisory Council organizations including the Carolinas Asian American Chamber of Commerce, Carolinas LGBT+ Chamber of Commerce, Charlotte Mecklenburg Black Chamber of Commerce, City StartUp Labs, Historic West End Partners, Latin American Chamber of Commerce of Charlotte, North End Community Coalition, Veterans Bridge Home, and the Vietnamese Association of Charlotte.

**FAQ
4**

IS BEYOND OPEN A "FIRST COME, FIRST SERVED" GRANT PROGRAM?

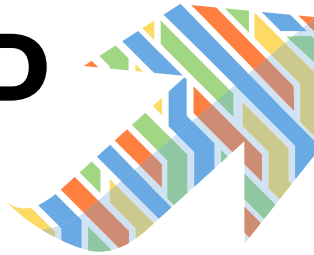
Beyond Open grant award decisions are made after all received applications are reviewed and scored. Beyond Open is not a “first come, first served” grant program.

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