

# **Progressive Alliance CDC**

## **#InThisTogether**

### **Minority Owned Small Business Microgrant Program**

The COVID-19 pandemic has had a disastrous impact on the national, state, and local economy. Particularly hard hit are small businesses, and especially minority owned businesses. Many of whom have been required to close operations or adjust hours of operations due to State of Ohio and County Public Health orders. Progressive Alliance Community Development Corporation has received funding from United Way of Summit Medina, GAR Foundation, and Chemical Bank for our #InThisTogether Microgrant Program to assist minority owned small businesses in the City of Akron affected by COVID-19. These funds will be used to fund grants to our local minority owned small businesses.

For-profit businesses based in Akron with 30 or fewer full-time employees are eligible to apply for the #InThisTogether Minority Owned Small Business Microgrant Program.

#### **ELIGIBILITY REQUIREMENTS**

**Business Size** – businesses with up to 30 full-time equivalent (FTE) position.

**Business Type** – only for-profit businesses are eligible to receive funds.

**Location** – the business office or storefront must be located within the jurisdictional boundaries of the City of Akron. The business must have been affected by COVID-19 restrictions. Home based businesses & Mobile based businesses in Akron are eligible for this grant funding.

**Ownership** – only independent owned and operated businesses are eligible. Franchise businesses may be eligible if they (1) own two or fewer businesses (2) their only location(s) are within Akron.

**Other Requirements** – all applicants must be a minority owned business located in Akron, Ohio. Each applicant is only eligible for one grant under the program (i.e. owner of multiple businesses cannot apply multiple times for differing businesses entities). Businesses must have been in operation for at least one calendar year and registered with the State of Ohio.

**Funding Limits** – grant funds will be distributed in one categories:

- Minority owned businesses - \$750.00 eligibility.

**Eligible Expenditures – grant funds may be used to pay for:**

- Lease/Rent payments
- Payroll,
- Utilities,
- Business supplies (including PPE), and expenses to comply with COVID-19 business opening guidelines
- Equipment purchases that expand operations,
- Investments in software or technology that allows for a shift to online operations.
- Other expense may be eligible as reviewed on a case by case basis.

**Application Process**

Application will be accepted between March 1 and March 15, 2021. Decisions will be decided on grant awardee by March 25, 2021.

1. The online application is submitted for consideration. This requires general business information such as responsible person(s), FTE's, and amount of funds requested. Applicants must certify that they have read and understand all eligibility requirements and will comply with all requests for information.

**Grant Award Agreement**

All Businesses selected and found to meet program requirements are required to enter into grant award agreement. The agreement requires that funds be used for eligible expenses. (1) Businesses must remain in operation for at least six (6) months after receiving funds. (2) Businesses after 90 days of receiving the grant award must submit a summary report of how funds were used for the business. Any Business found in violation of the grant award agreement will be required to repay the funds.

**Additional Assistance**

For more information or assistance with the #InThisTogether Small Business Microgrant Program, please email [progressivealliancecdc@gmail.com](mailto:progressivealliancecdc@gmail.com) or call (440) 447-0625