



BACKING SMALL BUSINESSES 2024

Grant Application Overview

Presented by American Express

ON TODAY'S CALL

- + Welcome & Introductions
 - American Express
 - About Main Street America
- + About the Backing Small Businesses Grant Program
 - Eligibility
 - The Application
- + Questions
 - Use the Q&A form



Elisa Lyew, owner of Elisa's Love Bites in New York, NY, was a grant recipient in the fourth cycle of Backing Small Businesses in 2022. Photo courtesy of Elisa's Love Bites Dessert Atelier.

A photograph of a street lined with historic, multi-story buildings. The buildings feature various architectural styles, including red brick with white trim and lighter-colored facades. A dark, semi-transparent triangular overlay covers the top half of the image, creating a gradient effect. The street is paved and has a few cars parked along the side. The sky is blue with some clouds.

About Main Street America

ABOUT MAIN STREET AMERICA

- Subsidiary of the National Trust for Historic Preservation
- Main Street America leads a movement committed to strengthening communities through preservation-based economic development in older and historic downtowns and neighborhood commercial districts.
- Our network of more than 1,600 grassroots organizations and 46 State, County, and City-level Coordinating Programs are united by a commitment fostering strong local economies and enhancing the distinctive character that makes communities attractive to residents, visitors, and businesses.
- The Main Street Approach—our time-tested framework for community driven revitalization — equips local leaders with a practical, adaptable, and balanced approach to achieving economic health and quality of life outcomes.



MAIN STREET IMPACT



Wausau (WI) River District

Since 1980, over 2,000 programs have used the Main Street Approach™, resulting in:

- +**\$101.58 Billion** Reinvested in Communities
\$6.25 Billion Reinvested in 2022
- +**746,897** Net New Jobs
29,174 Net New Jobs in 2022
- +**168,693** Net Gain in Businesses
7,657 Net New Businesses in 2022
- +**325,119** Buildings Rehabilitated
10,688 Buildings Rehabbed in 2022
- +**33.7 Million** Volunteer Hours Leveraged
1.5 Million Volunteer Hours in 2022

THE MAIN STREET APPROACH – THE 4 POINTS

The Main Street Approach emphasizes a focus on holistic community transformation through the identification of transformation strategies.





Backing Small Businesses Grant Program

BACKING SMALL BUSINESSES GRANT PROGRAM HISTORY

- + Launched in 2021 to help under-resourced and economically vulnerable small business owners recover from the COVID-19 pandemic and grow their businesses
 - First year: \$1.65 million awarded to 330 small business owners
 - Second year: \$2.3 million awarded to 350 small business owners
- + This year: Anticipating \$5.75 million to support under-resourced and economically vulnerable small business owners in building their economic vitality and fostering a thriving community.
 - Initial Grant: 500 recipients each selected to receive \$10,000
 - 5,000 application maximum
 - Enhancement Grant: A limited subset of 25 recipients selected to receive an additional \$30,000



Eligibility

ELIGIBILITY

- + Applicant must be an owner of the business.
- + Applicant must be at least age 18 years or older.
- + The business must be an independent business and not part of a franchise.
- + The business must employ less than 20 full-time employees.
- + The business must be in good standing in the state in which it was formed and the state in which it does business.
- + The business must have an active business license, if required by state or local government.



ELIGIBILITY: CONTINUED

- + The business must be in a "brick-and-mortar" location and operate in an older or historic main street, downtown, or commercial district in the United States.
- + The business must have been open on or before January 1, 2023, and have occupied their current brick-and-mortar location on or before January 1, 2024.

Eligible



NOT Eligible



NON-ELIGIBLE BUSINESSES



Wausau (WI) River District

- + Non-profits
- + Online/virtual
- + Home-based
- + Mobile
- + Franchises
- + Stalls within co-working spaces
- + Businesses in office parks
- + Businesses in shopping malls
- + 2023 grant recipients

ELIGIBLE GRANT EXPENSES INCLUDE BUT ARE NOT LIMITED TO:

+ **Accessibility Upgrades**

- Examples: ramp, menu translation, accessible website redesign for visually impaired people, etc.

+ **Community Events and Programs**

- Examples: open mic night, public educational/training workshops, hosting community fundraisers, partnerships with other small businesses

+ **Equipment and Inventory**

- Examples: point of sale device/software, purchasing of items for sale, display cases, kitchen equipment

+ **Marketing**

- Examples: investing in social media campaign, building a website, etc.

+ **Operational Strategies**

- Examples: purchasing accounting software, business coaching, or other types of support that would increase the viability of your business

ELIGIBLE GRANT EXPENSES (CONT.)

+ Physical Improvements

- Examples: signage, awnings, painting facade, new shelving, new lighting, etc.

+ Sustainability Upgrades

- Examples: solar panels, rain garden adjacent to business, investing in reusable/compostable/recyclable packaging alternatives, etc.

+ Technology Upgrades

- Examples: building an online storefront, online ordering system, or other e-commerce platform

+ Utilities

- Note: Must not be more than \$2000 or 20% of the requested funds

+ Insert Your Great Idea Here!

***Note:** Payroll is *not* an eligible grant expense.

A photograph of a city street with historic buildings. The left side features a prominent red brick building with white architectural details and a mural on the ground floor. The right side shows a row of multi-story buildings in various colors like blue, pink, and white. The street has parked cars and a clear sky with some clouds. A large, dark, semi-transparent triangular overlay covers the top and right portions of the image.

The Application

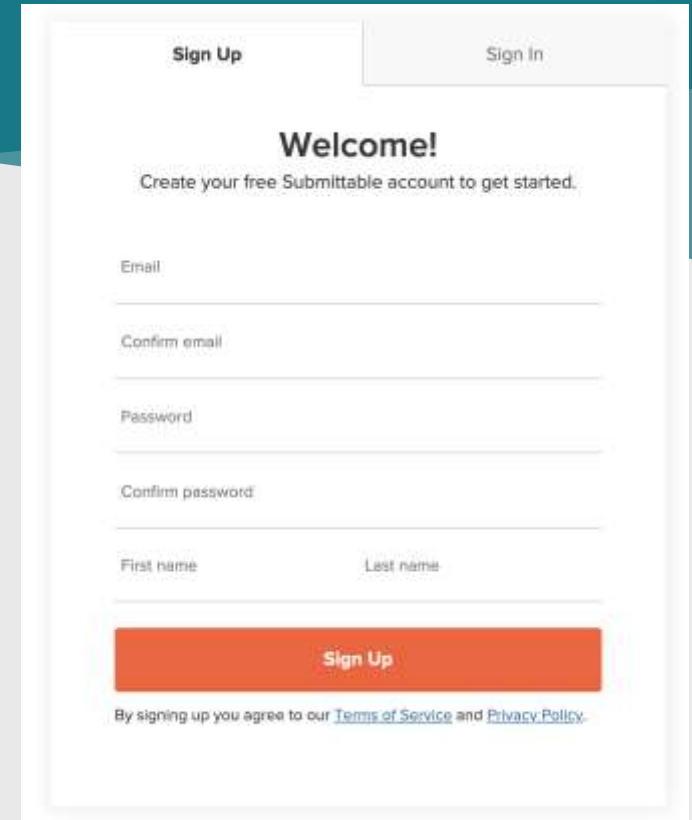
KEY DATES

- + **Mar. 14, 9am CT:** Application opens
- + **Apr. 7, 11:59pm CT:** Application closes
 - Unless 5,000 application maximum reached sooner
- + **April-May:** Review and follow-up
- + **Mid June:** Recipients announced and funds awarded
- + **Sep. 9, 11:59pm CT:** Spending deadline
- + **Sep. 16, 11:59pm CT:** Grant report due

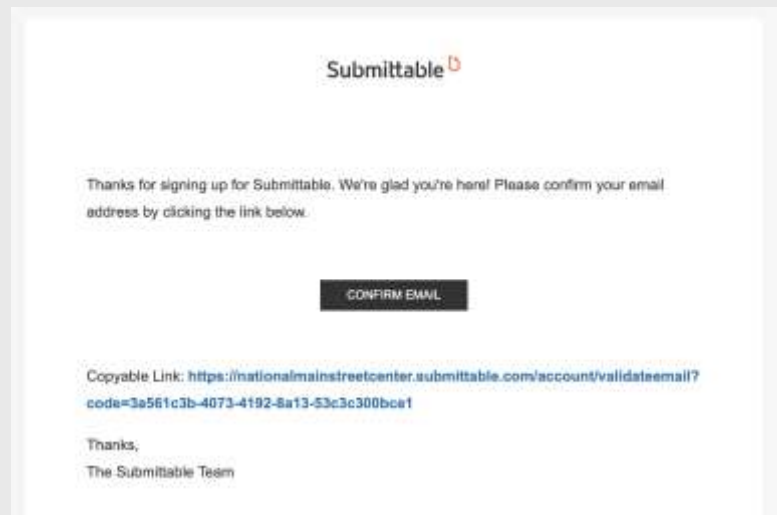


ACCESSING THE APPLICATION

- + Application link will appear on our website
<https://www.mainstreet.org/backingsmallbusinesses>
- + Create a Submittable account
- + Check email for verification link
 - notifications@email.submittable.com



The image shows a web form for signing up on Submittable. At the top, there are two buttons: "Sign Up" (highlighted) and "Sign In". Below the buttons is a "Welcome!" heading followed by the text "Create your free Submittable account to get started." The form contains several input fields: "Email", "Confirm email", "Password", "Confirm password", "First name", and "Last name". A large orange "Sign Up" button is positioned below the name fields. At the bottom of the form, there is a line of text: "By signing up you agree to our [Terms of Service](#) and [Privacy Policy](#)."



- + Page translatable with Google Translate
- + Application filled out in English
- + Eligibility Form, Main Application Form
- + Save draft, no edits after submitting

HAVE AT THE READY

- + Photos/videos of your business
 - Storefront
 - Street/area around business
 - Main interior spaces
 - Before photos for accessibility/physical repair projects
- + Recent business tax return (for reference only)
- + Sole proprietors: Copy of business license
- + Certificate of Good Standing (verify online only)



HOW DO I CHECK IF I'M IN GOOD STANDING?

- + Website is different for every state!
 - Usually through Secretary of State
 - Google: “Business Entity lookup” or “Business Entity search” in your state
 - secstates.com > Select state in list at bottom of page > Click link under (1)
- + Sole Proprietor/Single-Member LLCs may not be listed on the website
- + If you are marked as “Inactive,” “Delinquent,” or “Noncompliant”
 - Often due to a missing annual report or fee, can often be filed/paid online
 - If not clearly indicated on the website, contact the state office
- + You do not need to download/purchase a Certificate

APPLICATION QUESTIONS

- + Eligibility Form
- + Basic owner and business information
 - Refer to tax returns for accuracy
 - Possible upload required of business license
- + Photos/video of business (interior and exterior)
- + Business overview (e.g. open date, # of employees)
- + Website/social media links

Legal Entity Name (Corporations and LLCs taxed as Corporations) *

Please make sure this matches EXACTLY what would appear on Form 1120 or 1120-S on your business tax return, including punctuation and abbreviations such as "L.L.C.", "Inc" or "INC.". Providing inaccurate information could cause future payment delays.

APPLICATION QUESTIONS (CONT.)

- + Short answer questions (250 words or less)
 - How you started your business
 - What products/services you currently offer
 - How does your business engage with your community?
- + Project description and short budget
 - Bullet point budget
 - Detailed, not necessarily itemized
 - Optional file upload
- + Optional questions (will not be seen by reviewers)
 - Demographics
 - Application assistant contact info
 - Connected to local Main Street program?

Example Budget:

- 2 new Square POS Terminals - \$800 each
- Printing new menus - \$400
- Flooring repairs (to be completed by Joan's Flooring and Construction) - \$4000
- New window decals – 2 windows, \$250 each
- Local newspaper advert - \$500
- Inventory (produce, drinks, etc.) - \$3000

DETERMINATION CRITERIA

+ Eligibility

+ Feasibility:

- Proposed project must be completed with \$10,000 grant by September 9, 2024.
- Do you know your suppliers/contractors?
- Will you need permits? Have they been obtained?

+ Need:

- What are the business's net sales?
- Is the business in a low-income census tract?
- What are some of the systemic challenges the business is facing? Applicants will be asked to explain the context of the business. For example: is the business experiencing skilled staffing shortages, supply chain issues, and/or high bank loan interest rates?



DETERMINATION CRITERIA (CONT.)



+ Impact:

- Viability of business and sustainability
- Help to leveraging sales, grow their customer base, explore new opportunities

+ Community Reach:

- How involved is the applicant's small business in their community?
- Does the business provide a sense of identity to a neighborhood/town/area?
- How much would the business serve a community-specific need through a grant?

QUALITIES OF A STRONG APPLICATION



+ Pictures/video highlight a typical day at the business

– Before photos for physical/accessibility improvements

+ Pride in your business and neighborhood

– What are you doing that is unique to your business?

– Involved in and critical to the surrounding community, serves a cultural- or ability-specific need, provides continuity and a sense of identity to a neighborhood or specific cultural group



+ Be honest about concerns/difficulties

– How can these grants help you?

Kim and Chris Casteel, co-owners of Anew Life Prosthetics and Orthotics, and Carina Brooks King, owner of Carina Esthetics, were grant recipients of Backing Small Businesses in 2022. Photos courtesy of Anew Life Prosthetics and Orthotics and Carina Esthetics.

QUALITIES OF A STRONG APPLICATION (CONT.)

- + Projects are feasible to complete by Sept. 9, 2024
 - Budget is broken-down by expense categories
 - Project plan anticipates suppliers/contractors to engage, if needed
- + Clear and Concise





Questions?

Contact:

Amanda Siskind

Associate Manager, Corporate Grants Program

Main Street America

smallbizgrant@mainstreet.org