

Advancing Charlottesville Entrepreneurs

ACE Micro Grant Application – 3rd Quarter (February 2019)

ACE Overview

The City of Charlottesville Office of Economic Development (OED) is offering a business assistance program to existing City-based businesses. Eligible businesses may apply for one-time grant funding up to **\$1,500** that will directly lead to increased business revenue. Business owners may request funding for any equipment, marketing/advertising campaigns or technical assistance to help the business grow. The Advancing Charlottesville Entrepreneurs (ACE) Program is targeted towards existing businesses with the immediate potential to increase revenue. To be eligible for the program, business owners must not exceed certain income limits based on business owner income (see page four). The ACE Micro Grant program is a competitive grant process that serves business owners who emphasize organization, initiative, and the dedication to make their business a success.

ACE Program Information

Business owners are encouraged to apply for funding that will directly lead to increased business revenue. Funding requests that explicitly identify measureable impacts that directly connects to increased revenue are ideal. Business owners must submit all application materials. Since it is a competitive process, selected applicants will be invited to interview for grant funding. Applications will primarily be judged on clarity, request impact, and having received prior ACE funding. Applicants who are awarded funding must commit to actively working with OED staff during the implementation period of the grant funds. Funding will be received on a reimbursement basis. Based on the success of the initial grant funding and business owners' commitment to working with OED staff during the implementation phase, additional grant funds could be available. Business owners are eligible to receive one grant every four quarters/application cycles.

ELIGIBILITY CRITERIA

To be eligible for consideration, applicants must:

- Currently have a City of Charlottesville Business License
- Have a physical business address in the City of Charlottesville – a residential address is acceptable if the business is operated out of the home (PO boxes are not accepted)
- Be a for-profit business (non-profits are not eligible)
- Be able to provide documentation to meet income requirements (see page 5)
- Be willing to become a registered vendor with the City of Charlottesville (free and simple process)
- Complete this application in its entirety and submit to the Office of Economic Development
- Have 5 or less employees

Does your business meet ALL of these eligibility requirements?

YES

NO

The application must be received by the deadline, February 21st at 12:00pm.

Next Steps:

- 1) Review entire application
- 2) Contact OED staff **prior to submitting an application** for assistance or to ask questions
- 3) Submit application to OED
- 4) OED staff will contact the business owner to confirm receipt of the application and discuss the program's timeline

Applicant Information

Name of Business: _____

Name of Business
Owner(s) & Title(s): _____

Business Address: _____

Phone Number: _____

Email Address: _____

Business Website: _____

Facebook (url): _____

Twitter (url): _____

Business Information

Business Entity: Sole Proprietor S or C Corporation B Corporation

Federal Employer Identification Number (EIN): _____

DUNS Number (if applicable): _____

Business Industry: _____

How many years has your business been in operation? _____

Are you a registered vendor with the City of Charlottesville? Yes No

Is the business SWaM certified? Yes No Expiration Date: _____

Is your business operated out of your residence or a commercial building? Commercial Residence
 Other (please specify) _____

Do you rent or own the space where your business is located? Rent/Lease Own

Does your business involve the sale of products, services, or both? Products Services Both

Is more than 50% of your business women-owned? Yes No

Is more than 50% of your business minority-owned? Yes No

How many full time employees and/or part time employees does your business have (including owner[s])? _____

What year did your business begin operations? _____

List the previous yearly sales. Under \$10,000 \$10,000-\$25,000 \$25,001-\$50,000 \$50,001-\$75,000
 Over \$75,000

Were year sales up down, or about the same compared to the previous year? Up Down About the same

Has your business received a loan from a bank or micro-lender in the last 5 years? Yes No

Has your business received a previous ACE grant or micro grant? Yes No

Why are you applying for the ACE Program?

(Please expand answers on additional paper, if needed)

Explain two of the biggest challenges that face your business?

Please list the 1 and 3 year goals for your business.

Please list all types of business assistance you have received in the last five years, including ACE grant?

Describe how the grant funds would specifically address the goals for your business?

Statement of Understanding

I certify that all the application information provided above is accurate, to the best of my knowledge. I understand that my application will be scored based on this information. Incorrect or inaccurate information will have a negative impact on the status of my application.

If I am chosen to be a part of the ACE Program, I am willing to provide proof that I have used the Micro Grant money for purposes I have specified in my application through a method approved by the Office of Economic Development.

If awarded grant funding, I understand that the OED staff will conduct follow up communications for information about the effectiveness and impact of the money on my business. I am willing to provide information through means requested by the OED.

I understand that not all requests will be approved and the OED has the authority to approve any number of requests.

I understand that lack of active participation and professionalism may result in termination from this program.

Signed: _____

Title: _____

Date: _____

Signed: _____

Title: _____

Date: _____

**COMPLETED APPLICATIONS
& ATTACHMENTS CAN BE:**

MAILED/DELIVERED IN PERSON TO:

City of Charlottesville/Office of
Economic Development
ATTN: ACE Program
610 E. Market Street, Rm 226
P.O. Box 911 (mailing address)
Charlottesville, VA 22902

EMAILED TO:

ACEprogram@charlottesville.org

INCOME ELIGIBILITY:

<u># OF PERSONS IN HOUSEHOLD</u>	<u>MAXIMUM YEARLY INCOME</u>
1 PERSON	\$44,750
2 PEOPLE	\$51,150
3 PEOPLE	\$57,550
4 PEOPLE	\$63,900
5 PEOPLE	\$69,050
6 PEOPLE	\$74,150
7 PEOPLE	\$79,250
8 PEOPLE	\$84,350

ACE Grant Attachment Form

Please provide the following information for each type service that is being requested. All items will be scored based on the immediate impact it will have on the business' ability to increase revenue. Use extra paper, if needed.

Name of Business: _____

What is the item being requested? _____

What is the estimated cost? \$ _____

Date when this cost was researched: _____

Where was this cost found (e.g. website, store, direct quote, etc.)? _____

How will the requested item(s) increase your revenue? Please be direct as possible and include measureable metrics and impacts.

Please describe the implementation plan for the requested item(s):