Update on Your Application: North St. Louis Small Business & Non-Profit Grant Program

Dear Grant Applicant,

You are one of over 450 businesses receiving this email because you applied for the North St. Louis Small Business & Non-Profit Grant Program after August 1, 2023. The SLDC team has been working hard to ensure the more than 700 applications received are complete and eligible to move forward for further evaluation and possible funding for completing the capacity building opportunities outlined below. Thank you for your patience during this process.

On February 15, SLDC's Board of Directors approved a resolution to award grants to eligible businesses and non-profits that complete capacity building activities offered through the program. All geographically eligible applicants who submitted a complete application on time are eligible for the capacity building grants. SLDC is offering \$2,500 for each business or non-profit that completes the Technical Assistance Academy and \$2,500 for completing their business financial assessment, for a total of \$5,000. We anticipate funding close to 600 applicants with these Capacity Building Grants.

Before we can move forward with grant agreements for the Capacity Building Grants, eligibility criteria must be confirmed for each applicant, including:

- Application submitted via email, USPS mail (postmark) or hand delivered to SLDC on or before 5:00 p.m. October 30, 2023.
- Business or non-profit **operating** address is within the geographic boundaries (Unfortunately, some businesses geographically eligible under the original legislation (Board Bill 82) <u>Ordinance 71504</u>, are not eligible under the revised legislation (Board Bill 37) <u>Ordinance 71696</u>, which redefined the geographic eligibility boundaries.)
- Verify Geographic Eligibility
- Business and/or owner has submitted only one application for funding
- Business owner has control of redevelopment or development site, if applicable

If your application does not meet the criteria above, you will receive notification within the next five business days.

If your application meets the above criteria, here is what you can expect to keep your application moving forward:



Viability Assessment

SLDC has engaged <u>Morgan Graves</u> as a business viability consultant. As agents of SLDC, a Morgan Graves representative will contact you to schedule a one-on-one consultation, including a site visit of your location, and confirmation of completeness of your application. Please monitor this email address for correspondence from Morgan Graves and be responsive to their requests.

Financial Assessment

SLDC has engaged <u>Grow America</u> (formerly NDC) as a financial assessment and technical assistance consultant. As agents of SLDC, you may have already received informational emails from Grow America. In the future, please monitor this email address for future correspondence from Grow America and be responsive to their requests.

- Financial assessment (process to understand the impact of COVID-19 to your business) Opportunity to receive \$2,500 upon completion
- Technical Assistance Academy (training programs to provide capacity and support for your ability to operate a viable business into the future) – Opportunity to receive \$2,500 upon completion

Funding Requirement

SLDC must run a current CBI check on ALL applicants prior to disbursing funds to ensure you are in good standing with the City of St. Louis <u>Collector of Revenue</u> and the <u>Business License</u> <u>Office</u>. Current CBI clearance (received within 30 days of deposit) is required to receive any funds from this program.

• Please make sure your business license, taxes, water-refuse bills and earnings/payroll taxes are up-to-date to avoid any delays in funding opportunities.

Informational Webinar – February 23, 2024 at 9:00 a.m.

To provide a comprehensive overview of the program, milestones, decision tools and criteria along with grant agreements, SLDC will be hosting an informational webinar at 9 a.m. on Friday, February 23, 2024. Applicants are strongly encouraged to attend. The webinar will be recorded and posted on the North St. Louis Grant page of SLDC's website.

Register for the Webinar

Thank you for your continued patience as SLDC processes more than 700 applications for this program.

REMINDER: When corresponding with SLDC and its consultants, please remember to always include your business/entity name and the owner's name in the subject line. Use <u>nstl-grant@stlouis-mo.gov</u> when contacting SLDC.

Continue to visit <u>https://www.developstlouis.org/nstlsmallbizgrant</u> for the most current information about the North St. Louis Small Business & Non-Profit Grant Program.

