

Grow Program Conditional Micro Grant Application



THRIVE
FREDERICK

Cover Sheet & Checklist

1. **Business name (full legal name of the business applying):**
2. **Current business location/address:**
3. **Proposed business location/address:**
4. **Name and title of applicant:**
5. **Mailing address where official correspondence should be sent:**
6. **Email for applicant:**

Have you met with the Department of Economic Development (required)?

- Yes Date: _____
- No

Application Type (Check All That Apply)

- Targeted Industry Application** – Applicant is opening, expanding or relocating in The City of Frederick and is in one of the following targeted industries: advanced technology, manufacturing, life/bio sciences, information technology.
- Catalytic Project Application** – Catalytic project applicants can be in any industry. Project is intended to induce or speed significant change or action in a building, block, or neighborhood and will improve the area's economic conditions. Extra consideration is given to businesses that are both in the targeted industry AND applying as a catalytic project.
- Maryland Economic Development Assistance Authority and Fund (MEDAAF)**
- Other State Support (i.e. Maryland Venture Fund)**



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Connect
Thrive
Grow

Type of Growth

- New business
- Existing business expanding or relocating in The City of Frederick
- FITCI (business incubator) client/graduate

Application Checklist for MEDAAF & Maryland Venture Fund Projects

- Completed application

Application Checklist for Grow Conditional Micro Grant Projects

- Completed application
- Business plan
- Copy of lease or proof of ownership of building
- Statement from landlord permitting fit out/updates

FOR STAFF USE ONLY

- Application complete and signed
- Is this a previous applicant? If so, when:

Staff Notes:

Date/Time Received:

General Information

- Describe your business:

- Federal Employer ID #:
- Current square footage occupied within The City of Frederick:
- After project completion, square footage that will be occupied within The City of Frederick:
- Current number of employees:
- Projected number of employees after 3 years:
- Projected total project cost/capital investment:

Project Scope & Economic Impact

- Describe the project and how funds will be used to open or expand your business.

Leverage

- List other private or public funds leveraged or incentive programs offered by the State or County that will be used to complete this project.

Project Costs

Eligible conditional grant-funded expenses include fit-out, demo, signage, paint, updates to electrical or plumbing systems, life/safety updates, ADA compliance, or other improvements that convey with or improve the property. Workforce training expenses are also considered as eligible expenses with documentation to certify that at least 30% of the current workforce is comprised of City residents. Items to match the grant investment can include other expenses such as computers, printers, training, or other investments required for the successful startup or expansion of the business.

Add lines as needed to complete budget.

| Budget Line Items | Total |
|---|-------|
| Grant funded project line items (a) | |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| Grant TOTAL: | \$ |
| Match line items (b) | |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| | \$ |
| Match TOTAL*: | \$ |
| *Must be greater than or equal to the Grant total | |
| TOTAL INVESTMENT (a+b)* | \$ |

Evaluation and Award Criteria

Projects will be scored on the below criteria. Awards are at the sole discretion of the review committee. Awards will be given on a first-come, first-served basis. Additional funds may become available throughout the year as a part of this program.

- Proposed growth of business within The City of Frederick – 10 points
- Overall use of funds, including catalytic nature of the project – 50 points
- Leverage – 10 points
- Financial need/gap – 15 points
- Overall quality of the application – 15 points

Applicants must score 85+ points to be awarded funds through the program.

*Applicant Signature

Title

Date

*I certify I am authorized to sign on behalf of the applicant organization and to enter into an agreement with The City of Frederick.

Grow Program Scoring Sheet

Name of Applicant/Business:

Name of Reviewer:

| | |
|---|----------------|
| Proposed growth of business within The City of Frederick | ___/10 |
| Overall use of funds, including catalytic nature of the project | ___/50 |
| Leverage | ___/10 |
| Financial Need/Gap | ___/15 |
| Overall quality of the application | ___/15 |
| TOTAL*: | ___/100 |

*Applicants must score 85+ points to be awarded funds through the program.

- I certify that I have no personal interest with the applicant or business
- I certify that I have no financial interest with the applicant or business

Notes: