



GRANT APPLICATION GUIDANCE AND GRANT APPLICATION

Guidance and Instructions

Time to Complete. The online application takes about 30 minutes to complete. If you need help, please contact Laura Galbraith laura@venturenorthfunding.org

Eligibility. To qualify, a business must meet all of the following:

- Need financial support directly as a result of COVID-19 pandemic
- Be headquartered or operate primarily in Leelanau Township
- Employ **9 or fewer** people in full time equivalent positions (FTE) * (see definition below)
- Sole proprietors **are** eligible
- Be incorporated as a for-profit entity
- Not in any stage of bankruptcy
- Be open or have a plan to reopen
- Businesses that have already received a RRP grant **are** eligible to apply again

(*) Employment Definition

- FTE = full time equivalent
- An FTE is defined as a permanent full time employee (35 hours or more per week)
OR the total annual hours of part time/seasonal employees (34 hours or less per week) divided by 2080
- The sum of (1) and (2) equals the total FTEs
- Do **not** include owners in the FTE calculation

Ineligible. A business that is part of a franchise or marketed as part of the sharing economy, such as Uber, AirBNB, VRBO, etc, is not eligible. Grant funds cannot be used for franchise fees.

Priorities

- Have a viable plan, budget and capital to stay in business (10 points)
- Have made adjustments to goods and services to safely remain open (10 points)
- Defined community impact (5 points)
- Total points possible: 25 points

Grant Awards

- Grant decisions will be made by Venture North with input from local advisors
- Grant funds will be awarded until funds are exhausted
- Grant funds must be spent within 90 days of receipt
- Grant funds may be spent to cover reasonable business costs that relate to the ability of the business to open and/or operate consistent with the safety rules and guidelines involving COVID-19. Grant awardees should consult with tax or other advisors on IRS and other requirements

Regional Resiliency Fund Grant Application – Online Form

1. Business name _____ Address _____
City _____ State _____ Zip Code _____
Phone _____ Email Address _____
Web Site (if exists) _____
2. In what Michigan **county** is: Your Incorporation _____
Your primary operations of business _____
3. How many FTEs (full time equivalent) do you typically employ during the year? (See FTE definition above)
4. Are you currently “open for business”? (yes or no)
5. If no, what is your reopening plan?
6. Business owner name(s) and % ownership?
Please list all owners that are 25% and over and include % of ownership next to name.
(For example, John Smith 50%; Sue Smith 50%)
7. Is the business owned, in whole or in part, by an individual who identifies as one of the following:
Your response to this question is optional
_____ Minority _____ Veteran _____ Woman _____ Other _____ Choose not to answer
8. Business Start Date (Date of Incorporation): / /
9. Business Type:

Agriculture, Forestry, Fishing, & Hunting	Professional, Scientific & Technical Services	Management of Companies & Enterprises
Mining	Transportation & Warehousing	Waste Management & Remediation
Utilities	Real Estate Rental & Leasing	Educational Services
Construction	Information	Health Care & Social Assistance
Manufacturing	Finance & Insurance	Arts, Entertainment & Recreation
Wholesale Trade	Retail Trade	Accommodation & Food Service
Automotive/Electronic/Machinery Repair & Maintenance	Personal Care Services	Other

10-11. Business Operations

Full Time _____ Seasonal _____ If seasonal, months _____ to _____

12. Provide a brief description of the business and customers served.
13. Describe the importance and the impact of your business to the community & economy?
14. Describe how your 2020 business financials have been impacted in comparison to prior years.

15. Itemize expenses that you've incurred due to COVID. (what and how much)
16. What is the current total balance of your business bank account(s)?
17. What is the current total balance of any additional savings (for your business)?
18. Do you have a line of credit? Amount of Credit Available: _____ Balance: _____ Terms: _____
19. What are your 2020 year end gross revenue and expense projections? Revenue \$ _____ Expense \$ _____
20. What assumptions have you made for your 2020 year end gross revenue projections?
21. What assumptions have you made for your 2020 year end expense projections?
22. Summarize the key elements of your plan to operate through 2021.
23. Amount of grant sought? (Grant amount cannot exceed \$5,000) \$ _____
24. How will the grant funds be used? (describe purpose and amount) How will these funds fit into your above operating plan?
25. Describe any changes you've made to sell your goods and services?
26. What are you doing to adapt to changing customer demands and safety requirements to protect your employees and customers?

Assurances, Representations of the Applicant:

I attest that the following information is true and accurate:

- ✓ I represent and warranty that our business is in full compliance with all federal and state COVID safety requirements. I realize that failure to be in compliance will result in my ineligibility for this grant program.
- ✓ Our business is not in a stage of bankruptcy.
- ✓ Funding awarded will be used for the above stated purposes for business operations located in Leelanau Township and will be spent within 90 days of receipt.
- ✓ I realize that I may be audited by the funder to ensure all of these responses are accurate, including use of funds.
- ✓ If funding is awarded, I understand that my business will be listed/identified as a grant recipient.
- ✓ I agree to participate in future economic surveys to share the impact of these funds.
- ✓ I understand that, if awarded, I will need to provide my bank routing information within 48 business hours of notice in order to receive the funds (no checks are being issued.) Failure to provide timely banking information will constitute a rescission of the grant offer.