



TRAVERSE CITY DOWNTOWN RELIEF FUND

Downtown Traverse City Association (DTCA)

in Partnership with Traverse City Downtown Development Authority and Venture North

GRANT APPLICATION GUIDANCE AND GRANT APPLICATION

All applications must be completed and submitted online. The following form is provided for preparation as you must complete the survey once it has begun. Please review the application items to be sure you have all the required information available once you begin the online application.

Guidance

Time to Complete. The online application takes about 20 – 30 minutes to complete. If you need help, please contact info@venturenorthfunding.org

Eligibility. To qualify, a business must:

- **Be a DTCA Member**
- Comply with all COVID related regulations
- Need financial support as a result of COVID-19 pandemic
- Be incorporated as a for-profit entity (Sole proprietors are eligible)
- Not be in any stage of bankruptcy
- Currently be open or have a re-opening plan identified in the application

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
- Have made operating adjustments to safely remain open
- Defined community impact

Grant Awards

- Grant recommendations will be made by a local team.
- Grant funds will be awarded until funds are exhausted and **grant funds must be spent within 120 days from 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 APPLICATION

TRAVERSE CITY DOWNTOWN RELIEF FUND – ONLINE FORM WORKSHEET

1. Business name _____ Address _____
City _____ State _____ Zip Code _____
Phone _____ Email Address _____
Year Incorporated in MI _____
2. Are you currently “open for business”? Yes _____ No _____ If no, what is your plan to reopen?
3. 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%)
4. Is 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
5. Business Operations: _____ Year-Round _____ Seasonal (Months open: _____ to _____).
6. Provide a brief description of the business and customers served.
7. Describe the importance and the impact of your business to the community and economy.
8. How was your business impacted by COVID, including financials, both revenue and expenses?
9. What is your current financial state?
10. Please explain your access, or lack thereof, to adequate savings, line of credit, capital to pay current fixed expenses.
11. Please estimate the following:
2020 Year-End Revenues and Expenses
2021 Projected Revenue and Expenses
Briefly explain your assumptions for variances from 2020 to 2021.
12. Summarize the key elements of your plan to operate through 2021.
13. What is the grant amount you are seeking (amount cannot exceed \$15,000)? How will these funds be used?
14. What changes are being made to your business model to adapt to COVID to achieve positive business performance?
15. What are you doing to adapt to changing customer demands and safety requirements to protect your employees and customers?
16. Do you have the federal and state COVID safety requirements posted and available for all staff and customers to see? Yes _____ No _____ If No, Explain: _____

Assurances, Representations

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.
- ✓ Our business is not in a stage of bankruptcy.
- ✓ Funding awarded will be used for the above stated purposes for business operations located in the DTCA
- ✓ I realize that I may be audited by the funder to ensure all responses are accurate.
- ✓ 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 may constitute a rescission of the grant offer.