Southwestern Commission Revitalization Microgrant Program Policy

**Sponsored by Duke Energy**

**I. Purpose**

The Southwestern Commission Revitalization Microgrant Program will distribute $72,500 across Clay County, Haywood County, Jackson County (excluding Dillsboro due to previous awards), Macon County, and Swain County. These funds aim to support the revitalization of businesses with fewer than 50 employees, prioritizing those located in downtown districts.

* **Grant Amounts**: Microgrants will range from $1,000 to $5,000.
  + $24,250 will be allocated to Haywood County.
  + $48,250 will be distributed among the remaining eligible counties.
* **Number of Microgrants**: Up to 20 microgrants will be awarded, or until funds are exhausted. Microgrants are intended for business expansion or improvement projects, such as purchasing equipment, renovations (inside and out), landscaping, and other growth-related activities.
* **Application Period**: Submissions will be accepted from August 30, 2024, to October 15, 2024 and reviewed on a rolling basis.

**II. Eligibility Criteria**

1. **Operational History**:
   * Businesses must have been operating for at least one year.
   * Businesses must have fewer than 50 employees.
   * Preference will be given to businesses located in downtown districts.
2. **Business Plan**:
   * Applicants may submit an optional comprehensive business plan detailing their operations, future strategies, and how the grant will contribute to their growth.
   * If an applicant does not have a current business plan but wishes to develop one, the Southwestern Commission will connect the applicant with their nearest Small Business Center.
3. **Budget**:
   * Applicants must provide an estimated budget using the provided Southwestern Commission Revitalization Microgrant Budget template.
   * The budget should include the name of the item or service, quantity requested, unit cost, total cost, and the source of these costs.
   * The budget should be based on actual monetary values, with supporting links or documentation for verification.
4. **Compliance**:
   * Business entities must be current on their North Carolina annual report filed with the Secretary of State. This report confirms the business is registered to operate legally in North Carolina.
   * Proof of filing the annual report must be submitted with the application.
   * For construction projects, microgrant funds must be used in accordance with local building codes.
5. **Job Creation/Retention**:
   * Applicants must demonstrate a commitment to creating or retaining jobs within their community.
   * Details should be provided on the number of jobs created or retained and how the microgrant will support these efforts.

**III. Application Process**

1. **Submission**:
   * Applicants must submit the cover sheet, the official application, the budget template, an optional business plan, and proof of the 2024 annual report filed with the North Carolina Secretary of State.
2. **Application Form**:
   * The application is available electronically at: <https://forms.gle/1y7TeV5PRXnaPcjR6>
3. **Review**:
   * The Southwestern Commission staff will review application on a rolling basis using the criteria outlined in Section II. Applications not meeting these criteria will be ineligible for microgrants.
4. **Selection**:
   * Eligible applicants will be considered based on the potential community and economic revitalization impact of their proposed projects.
5. **Award Determination**:
   * The final microgrant amount will be determined by the Southwestern Commission based on the project’s impact.
6. **Agreement**:
   * Awardees must sign a Southwestern Commission Revitalization Microgrant Agreement before making any project purchases. Expenses incurred before signing the agreement will not be reimbursed.

**IV. Microgrant Disbursement**

1. **Disbursement**:
   * The Southwestern Commission will disburse funds at its discretion.
2. **Receipts**:
   * Receipts for expenses must comply with the microgrant agreement and be submitted before funds are disbursed.
3. **Reimbursement**:
   * Funds will be disbursed as reimbursements for approved project expenses.
4. **Project Timeline**:
   * Projects must be completed within 12 months from the date the microgrant agreement is signed.

**V. Monitoring and Compliance**

1. **Monitoring**:
   * Awardees will be periodically monitored to ensure compliance with the microgrant agreement.
2. **Issues**:
   * Awardees must contact the Southwestern Commission if any issues arise that affect compliance with the microgrant agreement.
3. **Unforeseeable Events**:
   * Examples include extreme weather, illness, family death, jury duty, or military service. Proper documentation must be provided.
4. **Non-Compliance**:
   * Failure to report compliance issues may result in converting microgrant funds into a low-interest loan, like the Southwestern Commission Revolving Loan Fund terms.

**VI. Reporting Requirements**

1. **Regular Updates**:
   * Awardees must provide updates on job creation/retention and business growth as applicable. This includes notifying the Southwestern Commission when materials or equipment are purchased, when the project begins, and when it is completed.
2. **Impact on Future Funding**:
   * Failure to meet reporting requirements may affect eligibility for future funding opportunities.

**VII. Review and Amendment**

* This policy is subject to periodic review and may be amended at the discretion of the Southwestern Commission.

**Contact Information**

For inquiries or assistance, please contact:

* **Shawn Smallwood**, *Project Manager Community and Economic Development* **Southwestern Commission** Email: [Shawn@regiona.org](Shawn@regiona.org%20) Mobile: (425) 802-7311

**Effective Date**: August 30, 2024

Top of Form

Bottom of Form