





# MINORITY BUSINESS ENTERPRISE GRANT PROGRAM



## ABOUT:

The MBE Grant Program provides up to \$25,000 to local Black- and Latino-owned businesses for the purposes of COVID-19 relief, with the goal of promoting business success, job retention, and job creation.

## ELIGIBILITY:

-  LOCATED IN FORSYTH COUNTY
-  IN BUSINESS ON OR PRIOR TO JANUARY 1, 2020
-  1-25 FULL-TIME EMPLOYEES
-  \$1M OR LESS GROSS ANNUAL SALES

## FUNDING:

**\$25,000**

MAX GRANT AMOUNT

May be used for: salary, wages, lease, rent payments, working capital, or capital expenditures.

## APPLY:



**WINSTONSALEM.COM/MBEGRANTS**

Due October 30, 2020. See website for additional information & requirements.

Applications are available in English and Spanish.

**CONTACT:** MBG.COMMITTEE@GMAIL.COM

## DONATE:

Contact Greater Winston-Salem, Inc. or mail a check to: Greater Winston-Salem Chamber of Commerce Foundation, 411 West Fourth Street, Suite 211, Winston-Salem, NC 27101. The Foundation is a 501(c)(3) organization and the EIN # is 51-0167887.

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## GUIDELINES & ELIGIBILITY:

- Business must have been in existence on January 1, 2020.
- Business must be located in Forsyth County.
- Business must have at least 1 employee but no more than 25 full-time employees.
- Business must not have any current or unpaid liens or taxes and must not be operating in violation of any federal, state, or local laws.
- Business must not have more than \$1,000,000 in gross annual sales.
- Eligible use of grant funds are salary, wages, lease, rent payments, working capital, and capital expenditures.
- Grant funds cannot be used for loan repayments, bonuses, payment of liens, taxes, judgments, or personal use.

## PROCESS, TERMS, & REQUIRED DOCUMENTATION:

- Required documentation (submit all of the following that you have available): most recent tax forms 1040 Schedule C, 1065, 1120S, 1120 as appropriate to your business, 2019 W-9, 2019 Profit & Loss Statement, Q1 & Q2 P&L, Q2 2020 Balance Sheet, Q2 2020 Cash Flow Statement, 2019 Annual Cash Flow Statement, Business Bank Account Statement(s) as of September 30, 2020.
- Business must complete application in full and attach all requested applicable tax documents and financial statements.
- Application will be reviewed for eligibility and applicant will receive a notice of reward within a target of 30-45 calendar days following submission.
- In all cases, the Entrepreneurial Advisory Board reserves the right to reject any and all applications in the event the Board identifies a potential conflict of interest or the appearance of a conflict of interest.
- Submission of an application in no way obligates Advisory Board to award a grant and the Entrepreneurial Advisory Board reserves the right to reject any application wholly, or in part, at any time, without penalty.
- If you receive a grant award you must sign a binding contract adhering to grant rules.
- Businesses receiving funding are required to certify use of funds, report how many jobs were retained and/or created, and provide evidence of use of funds within 60 days of payment date. Evidence provided must be satisfactory to the Entrepreneurial Advisory Board.
- The Entrepreneurial Advisory Board reserves the right to audit a business that receives grant funds.