

Microgrants for Technology and Equipment Funding Guidelines

The Miami Foundation's core mission is to build a stronger, more equitable and resilient Miami. Through the Open for Business program, the Foundation is **supporting historically underserved small businesses and nonprofits to build resilience and generational wealth.**

Funded with a \$20 million grant from Wells Fargo, The Miami Foundation and financial partner, Partners for Self Employment, will **distribute grants and loans to nonprofits and small businesses across Miami-Dade County to support their acquisition of critical assets, such as technology, equipment, machinery, inventory, and property.** Ultimately, the program aims to ensure that historically underserved and underinvested entrepreneurs have a fair chance to build prosperity in the Miami they helped create.

FOCUS AREAS

Through the **Miami Open for Business program**, the Foundation and implementation partner, Partners for Self Employment, a local community development financial institution (CDFI), will award grants and loans to **historically underserved (i.e., Black, Latino, LGBTQ, veteran or person with disabilities)** small businesses and nonprofits in varying amounts through three core financial products:

- 1. Microgrants for Technology and Equipment (\$100 - \$20,000):** Funding to support the acquisition of technology, such as hardware and software, including subscriptions and licensing and machinery, equipment, tools, and related assets. A total of approximately \$800,000 will be awarded annually to 40-60 organizations.
 - Nonprofits apply through [The Miami Foundation](#).
 - For-profit businesses apply through [Partners for Self Employment](#).
- 2. Asset Building Loans for Entrepreneurs (ABLE) (\$5,000 - \$100,000):** Low-interest, patient financing to support the purchase of vehicles, inventory (i.e., contract financing), to finance a remodel/renovation, business succession, or co-op conversion. A total of approximately \$2 million will be lent annually to 30-50 organizations.
 - Both nonprofits and for-profits apply through [Partners for Self Employment](#).
- 3. Collective Real Estate Ownership (CREO) (up to \$500,000 per proposal):** Funding to a collaborative or partnership to facilitate the purchase of shared commercial real estate in select Miami-Dade neighborhoods. Funding can be used to cover down payment and associated transaction costs. A total of approximately \$2.2 million will be awarded annually to 4-6 partnerships.
 - Collaboratives apply through [The Miami Foundation](#).

This funding guidelines document is specific to Microgrants for Technology and Equipment.

FUNDING PRIORITIES

Applications for funding through Miami Open for Business will be scored against the following criteria and awarded to organizations that meet these core funding priorities:

- Represent a **historically disadvantaged community**; i.e., business is owned and operated by a Black, Indigenous, Latino proprietor and/or serves a predominantly Black, Indigenous, Latino community. Additional consideration will be given to business owners who identify as LGBTQ+, a person with disabilities and/or a military veteran.
- **Serve the community**; i.e., organization provides a service or good that benefits and brings value to the local neighborhood (businesses in ‘sin’ industries, such as alcohol, firearms, adult industry, or that focus exclusively internationally are ineligible to apply).
- Have **strong organizational capacity**; i.e., organization can effectively steward and deploy funding; business has sufficient cash flow and projected revenue/fundraising to continue operating. Organization is properly incorporated and has accurate and updated registration information.
- Are **employer firms** that offer **quality jobs**; i.e., organization provides employment opportunities by retaining staff and/or consultants. Quality jobs include those that offer at least a living wage (approximately \$18/hour in Miami-Dade County), fringe benefits, prioritize employing residents from the adjacent community, and prioritize hiring individuals from marginalized backgrounds, etc.
 - » Sole proprietorships may apply, but are less likely to receive funding than organizations with employees.
- Will use the funding to **transform trajectory**; i.e., organization is committed to deploying funding in such a way that positively influences the organization’s growth potential.
- Located in an **underserved neighborhood**; while microgrant applications are welcome from any Miami-Dade County business, we will award priority points to organizations located in the following communities:
 - » Allapattah
 - » Homestead and Florida City
 - » Liberty City and Little Haiti
 - » Miami Gardens and Opa Locka
 - » North Miami and North Miami Beach
 - » Overtown
 - » Richmond Heights and West Perrine

Microgrants for Technology and Equipment Funding Guidelines

MICROGRANT FUNDING DETAILS

Eligibility

Eligible microgrant applicants include **501(c)(3) public charities** and governmental entities serving Miami-Dade County that have a track record of providing quality offerings that reflect the program's purpose. Organizations with an existing relationship with a **501(c)(3) fiscal sponsor** are also eligible to apply.

If your organization is a **for-profit small business** seeking a technology & equipment microgrant, please visit our partner's website: [Partners for Self Employment](#).

Eligible organizations must be owned or operated by an individual from a **historically underserved background**, must be in operation for **at least 2 years**, and must have an annual operating budget or revenue of **\$1 million or less**.

Grant Purpose and Use of Funds

The purpose of this funding opportunity is to apportion grants to **support the purchase and long-term retention of technology or machinery assets** to historically underserved small businesses and nonprofit organizations.

- Technology includes both *hardware* (e.g., laptops, routers, cameras, printers, copy machines, etc.), and *software* (e.g., subscriptions and licenses for products like QuickBooks, Microsoft, Square, etc.)
- *Equipment and machinery* refers to fixed assets that can be deployed in the business, such as food & beverage prep and production, manufacturing tools, cleaning equipment, etc.

Microgrant funding may **not** be used to cover other operational expenses, such as payroll and salary, overhead, rent, debt servicing, etc. In addition, microgrant funding may **not** be used to purchase items that are covered by other Miami Open for Business funding, such as vehicles (trucks, vans, forklift, etc.), inventory, remodeling, or commercial real estate. You will be asked to complete a detailed budget request as part of your microgrant funding application.

For the initial round of funding, applicants may only request funding within 1 category (e.g., hardware *or* machinery).

Grant Size and Duration

Final microgrant award amounts will vary, depending on the volume of applications received and the proposed purpose of each microgrant application. All grants will be awarded as **one-year grants** in the **\$100 - \$20,000 range**. Please note, not all grant awards will be fulfilled at the amount requested.

Microgrants for Technology and Equipment Funding Guidelines

Grant Reporting Expectations

If awarded, grant recipients will be expected and prepared to provide, upon request, proof of asset purchase and utilization in the course of business. Grant recipients will also be asked to provide additional information about how the asset purchase impacted their business (i.e., staff retention or growth, increase in revenue, sales, or donations, etc.).

Application Process and Timeline

Applicants from a nonprofit organization must submit a proposal online via Submittable at <https://miamiopenforbusiness.submittable.com/>. Applicants from a for-profit business must apply through the Miami Open for Business financial partner, [Partners for Self Employment](#).

All applicants may submit **only one proposal** per funding cycle. We will offer two funding cycles each year for the next two years.

- *Funding guidelines released:* Thursday, October 6th, 2022
- *Informational office hours:* October 11th, October 12th, October 20th, or October 25th
- *Full proposals due:* Monday, November 7th, 2022 by 11:59pm EST
- *Award decisions:* December 2022

Information Sessions

Prospective applicants are invited to join us to learn more about the Miami Open for Business microgrant and loan offerings and get your questions answered. Register to attend **one of the four** following virtual information sessions by clicking the links below. All information sessions will be recorded and uploaded to our website for later access; a portion of the information in each information session will also be presented in Spanish.

- Tuesday, October 11th from 1:00-2:00pm EST – [register here](#)
- Wednesday, October 12th from 3:00-4:00pm EST – [register here](#)
- Thursday, October 20th from 4:00-5:00pm EST – [register here](#)
- Tuesday, October 25th from 4:00-5:00pm EST – [register here](#)

Questions

On our website, you will find a document containing answers to commonly asked questions. If, after reviewing, you have any additional questions, please email our shared inbox at openforbusiness@miamifoundation.org.

MICROGRANTS APPLICATION QUESTIONS

Introductory Information

To apply, applicants will provide basic contact information, as well as organizational details, including mission, annual operating budget, staffing details, and core demographic information for the organization's leadership (i.e., CEO or Executive Director).

Narrative Questions for Nonprofit Applicants

1. **Funding Request** | The dollar amount and type of funding your organization is requesting, along with a brief budget rationale.
2. **Purpose** | Describe in two to three sentences the proposed use of funds. Please include detail on the items you plan to purchase, how you will acquire them, and deploy them in your organization. (max 500 words)
3. **Impact** | What impact do you anticipate having as a result of buying this technology or equipment? Please identify specific indicators or metrics (e.g., # of jobs/staff preserved and/or created, # of quality jobs with benefits created, increased revenue, etc.) you foresee being able to obtain as a result of the grant. (max 500 words)
4. **Vision** | Where is your organization now and what is your future vision for growth? How would this funding help your organization reach your future goals? (max 500 words)
5. **Social Impact or Benefit** | Does your organization provide any exceptional social, environmental, health or other benefits to the community in which you work? Please describe. (max 500 words)

Narrative Questions for For-Profit Applicants

1. **Background** | Briefly describe your business. Include a description of the product or service you are selling, a description of your target market (customer) including how they benefit from the product or service, and a description of your staff, team, or consultants and your plan to hire if you need to add human capital.
2. **Purpose** | Describe how you will be investing the funds you are applying for. Include a description of the asset and its use within your business, how the asset will increase or enhance your business, your plan for meeting increased demand, how you will reach new or additional customers, and how having this asset will help your business reach future goals.
3. **Social Impact or Benefit** | Please describe impacts of this funding beyond the acquisition of the asset. Include new jobs to be created, existing jobs to be retained, benefits to staff not previously available, climate implications, and increased community access to goods and services.

Microgrants for Technology and Equipment Funding Guidelines

Required Attachments

Please provide in PDF format.

- Copy of organization's latest **annual operating budget** or financial statements

(Optional) **Supplemental Information** | Share any other materials you would like to add to best communicate your organization and proposed work. This may include images, videos, letters of support, or media.