TMF | The Merchants Fund

EMERGENCY GRANTS

PURPOSE: To provide up to $20,000 in grant support to businesses facing hardship due to qualifying events such as fire, natural disaster, extreme acts of physical vandalism, utility failure, or a highly disruptive public works project.

FUNDING PRIORITIES
- Small/Micro business owners that have been historically undercapitalized and cannot withstand a prolonged loss of revenue
- Annual revenue is less than $500,000

BUSINESS ELIGIBILITY CHECKLIST
☐ Located in Philadelphia
☐ Independently owned and operated
☐ Operates a storefront or physical location (food trucks and kiosks are eligible)
☐ Is in compliance with all federal, state, and local taxes (or on an approved payment plan)
☐ Has the required federal, state, and local licenses and permits to operate legally
☐ Must be able to show a financial need for the potential grant
☐ If closed due to emergency, must have the intention to reopen
☐ Can provide evidence (e.g. photos) of physical losses or damages, as relevant
☐ Non-profits are ineligible

WHAT YOU'LL NEED TO APPLY:

☐ Basic information about your business, such as:
  o Type of business
  o Annual revenues
  o Debt schedule
  o Number of employees

☐ Description of emergency/damage & photos

☐ Signed W-9 for business

☐ Most recently filed **federal tax return**

DECISION-MAKING PROCESS
- Applications are reviewed weekly by The Merchants Fund and Philadelphia Department of Commerce
- Funding decisions will generally be made within 2-3 weeks of submission
  o Timeline based upon applicant's response time to potential follow-up questions

OTHER THINGS TO KNOW

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- You can contact the Office of Business Services for help with an application and for translation services in any language, including but not limited to:
  - o Arabic
  - o Cambodian (Khmer)
  - o Chinese (Mandarin & Cantonese)
  - o French
  - o Spanish
  - o Vietnamese
- A strong application will:
  - Clearly demonstrate the need for a grant
  - Clearly explain the plan for how a grant will be used, including short-term and long-term goals for stabilization or recovery
- Common reasons applications are **not** funded include:
  - the applicant knowingly withholds important information or is not truthful
  - the application is incomplete and/or does not provide the required information
  - the applicant does not demonstrate the ability to be able to re-open
  - the applicant does not demonstrate the need for a grant