

Purpose

To provide funding up to \$10,000 to help a business stabilize in the face of adversity, take advantage of an opportunity to grow, or increase profitability.

Program Summary

<p>Funding Priorities</p>	<p>In recognition of the historical and systemic disinvestment in communities of color, as well as the inequitable access to capital experienced by BIPOC, immigrant, and women merchants, TMF prioritizes support to these business owners in an effort to address historic disparities and build wealth within these communities.</p>	
<p>Grant Cycles</p>	<ul style="list-style-type: none"> • Winter <ul style="list-style-type: none"> ◦ Grant Application open: March 1 - March 31 ◦ Decisions & Disbursements made by April 30 	<ul style="list-style-type: none"> • Fall <ul style="list-style-type: none"> ◦ Grant Application open: September 1 - September 30 ◦ Decisions & Disbursements made by October 31
<p>Business Eligibility</p>	<ul style="list-style-type: none"> • Located in Philadelphia • Independently owned & operated • Operates a storefront/physical location (food trucks & kiosks are eligible) • In compliance with all federal, state, and local taxes (or on an approved payment plan) 	<ul style="list-style-type: none"> • Has the required federal, state, and local licenses/permits to operate legally • Annual revenue between \$50,000 - \$750,000 • Has been in operation for a minimum of two years • Must be able to demonstrate financial need for a grant
<p>Ineligible Businesses</p>	<ul style="list-style-type: none"> • Businesses that received a stabilization grant within the last 24 months (emergency grants do not count) • Businesses that already applied for a stabilization grant in the current calendar year (regardless of funding decision) • Non-profits, churches, and other religious institutions • Financial businesses primarily engaged in the business of lending, such as banks, finance companies, and factors 	<ul style="list-style-type: none"> • Real estate development or rental property businesses • Child care centers • Home health aid companies • Insurance companies • Private clubs and businesses which limit the number of memberships for reasons other than capacity • Government-owned entities engaged in political or lobbying activities • Businesses engaged in any illegal activity
<p>What You'll Need to Apply</p>	<ul style="list-style-type: none"> • Basic business information: <ul style="list-style-type: none"> ◦ Type of business ◦ Annual Revenues ◦ Debt Schedule ◦ Number of Employees ◦ Ownership structure 	<ul style="list-style-type: none"> • Signed W-9 • Federal Business Tax Return (including Schedule C or Form 1120) <ul style="list-style-type: none"> ◦ 2023 (or Profit & Loss Statement) ◦ 2022 • Personal Tax Return <ul style="list-style-type: none"> ◦ 2023 (if available) ◦ 2022
<p>Other Things to Know</p>	<ul style="list-style-type: none"> • Google Translate makes the application available in multiple languages • You can now answer narrative questions in your native language • A strong application will: <ul style="list-style-type: none"> ◦ Clearly demonstrate the need for a grant ◦ Clearly explain the plan for how a grant will be used, including short & long-term goals for stabilization or recovery 	<ul style="list-style-type: none"> • Common reasons applications are not funded include: <ul style="list-style-type: none"> ◦ the business isn't viable (e.g. barely making any revenue or expenses far exceed revenue)) ◦ a grant is likely to have very little impact (e.g. the need is much greater than what a grant is able to address) ◦ the applicant knowingly withholds important information or is not truthful on the application ◦ the application is incomplete and/or does not provide the required information