

## EDA BUSINESS INVESTMENT GRANT FACT SHEET

### Smart Start Business Development Grant

### Smart Start Business Acceleration Grant

### Real Property Investment Grant

	Smart Start Business Development Grant	Smart Start Business Acceleration Grant	Real Property Investment Grant
Eligibility Guidelines	<ul style="list-style-type: none"> <li>▶ For-profit small businesses &amp; non-profit organizations in Portsmouth</li> <li>▶ 0-3 years in business</li> <li>▶ 10 full-time employees or less</li> <li>▶ Current with City taxes &amp; fees</li> <li>▶ Completion of Santa Clara University MOBI Course or equivalent</li> <li>▶ Submission of a business plan</li> </ul>	<ul style="list-style-type: none"> <li>▶ For-profit small businesses &amp; non-profit organizations in Portsmouth</li> <li>▶ 3-7 years in business</li> <li>▶ 10 full-time employees or less</li> <li>▶ Current with City taxes &amp; fees</li> <li>▶ Submission of a business plan</li> </ul>	<ul style="list-style-type: none"> <li>▶ Properties within the City of Portsmouth that are commercial, industrial, office or mixed-use</li> <li>▶ Property owners who are not the tenant, creating a vanilla shell to market the property or tenant improvements from a new lease</li> <li>▶ New or existing business owners leasing a space that are completing tenant improvements</li> </ul>
Grant Funding	<ul style="list-style-type: none"> <li>▶ Maximum of \$2,000</li> <li>▶ One-time funding</li> </ul>	<ul style="list-style-type: none"> <li>▶ Maximum of \$5,000</li> <li>▶ 80% reimbursement up to maximum amount</li> </ul>	<ul style="list-style-type: none"> <li>▶ Maximum of \$25,000</li> <li>▶ Matching requirement 1:1 financial match</li> <li>▶ 50% reimbursement with proof of costs paid</li> </ul>
Eligible Activities	<ul style="list-style-type: none"> <li>▶ Professional &amp; third party services to assist in starting a business</li> <li>▶ Small scale production &amp; manufacturing equipment machinery, tools, etc.</li> <li>▶ Technology &amp; digital infrastructure (hardware, software, digital platforms, etc.)</li> <li>▶ Business furniture &amp; fixtures</li> </ul>	<ul style="list-style-type: none"> <li>▶ Professional &amp; third party services to assist in starting a business</li> <li>▶ Small scale production &amp; manufacturing equipment machinery, tools, etc.</li> <li>▶ Technology &amp; digital infrastructure (hardware, software, digital platforms, etc.)</li> <li>▶ Business furniture &amp; fixtures</li> </ul>	<ul style="list-style-type: none"> <li>▶ Permanent Interior improvements</li> <li>▶ Permanent Exterior improvements</li> </ul>
Application Documents	<ul style="list-style-type: none"> <li>▶ IRS Form W-9</li> <li>▶ City of Portsmouth business license</li> <li>▶ Articles of Organization</li> <li>▶ Proof of completion of Santa Clara University MOBI Course or equivalent</li> <li>▶ Business plan to include use of funds</li> <li>▶ Two quotes per product or service that grant funding will be used for</li> </ul>	<ul style="list-style-type: none"> <li>▶ IRS Form W-9</li> <li>▶ City of Portsmouth business license</li> <li>▶ Articles of Organization</li> <li>▶ Business plan to include use of funds</li> <li>▶ Two quotes per product or service that grant funding will be used for</li> </ul>	<ul style="list-style-type: none"> <li>▶ IRS Form W-9</li> <li>▶ City of Portsmouth business license</li> <li>▶ Articles of Organization</li> <li>▶ Two quotes for each purchase or project</li> <li>▶ Copy of chosen contractors VA DPOR license</li> <li>▶ Marketing Plan*</li> <li>▶ Required City of Portsmouth approvals &amp; permits</li> <li>▶ Proof of funding of complete project costs</li> <li>▶ Signed property owner consent form</li> </ul>

