



Supporting East End Entrepreneur Development

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Program Design:

This program provides \$50,000 in funding to be awarded to promising East End entrepreneurs through an annual business plan competition. This is an initiative of Bon Secours Richmond Health System and Local Initiatives Support Corporation (LISC) which works with underserved communities to address systemic issues such as job creation, education, affordable housing and community building activities that impact the health and quality of life of individuals and neighborhoods.

The SEED Program will foster and engage the community around business and job creation by funding and mentoring a new generation of business people committed to revitalizing their community. Each entrepreneur granted funding will receive business planning and coaching assistance.

The stipulation for awardees: all businesses must be located in the 23223 zip code within the city of Richmond, preferably along the 25th Street and Nine Mile Corridor.

LISC has developed the program design and application materials with support from Bon Secours and a business mentoring organization, Blueberry Marketing.

Applications are available beginning on May 28, 2013 and online at www.EastEndVision.org and on the LISC and Blueberry Marketing websites.

Elevator Speech Presentation

LISC and Blueberry Marketing will review all applications and business plans, secure credit/background histories and recommend a slate of finalists to the “Blue Ribbon” selection panel. Finalists will then be asked to appear in front of the panel to give a five-minute elevator speech about their business idea and answer any questions related to the plan.

The panel will make the ultimate selection of grantees.

Grants are generally limited to one per applicant, not to exceed \$10,000. However, the selection panel has broad discretion and exceptional business plan opportunities could receive additional funding beyond the general ceiling.

Grantees will be expected to provide regular reports to Blueberry Marketing, detailing progress on their business plan with a one year final report for submission to LISC and Bon Secours. If you are reapplying for a second or third round, a meeting with Blueberry Marketing is recommended before submitting your application to LISC.

Basic Eligibility Requirements

- Personal credit history. You are not eligible for an award if you have federal/state tax liens, unsatisfied judgments, delinquent student loans, currently past due credit accounts, or a recent bankruptcy.
- Criminal background history. You must run a legal operation according to Virginia law.
- All principals must be U.S. citizens or have Permanent Resident status.
- A written business plan, including financials for your proposed or existing business.
- Participation in pre and post award coaching and mentoring.
- Franchises must be on the SBA approved franchise registry.
www.franchiseregistry.com/Registry
- Certain types of businesses are not eligible including but not limited to: speculative real estate, multi-level marketing, home based assisted living facilities, nonprofits.
- All principals must be current on child support obligations.

No collateral is required for grant application.

However, in order to receive funds, you must have:

- A legal business entity established with the State Corporation Commission (for LLCs, partnerships, corporations)
- Fictitious Name Certificate if operating as a sole proprietorship
- A business license (as required by the City of Richmond)
- Federal Tax Identification Number (form SS4)
- A business checking account
- A physical location for the business (unless home-based)
- Documentation to support new business expenses to be covered by the award

To apply, submit all of the following:

1. Signed two page Award Application form
2. Business plan to include business mission, goals and objectives; statement of the amount, timing, and projected use of the funds; and description of the anticipated market for the goods or services to be produced with the use of the grant funds (limit 4 pages)
3. Signed permission form to allow receipt/review of a personal credit history report and criminal background history
4. Signed statement that, if awarded funds, awardee will be willing to participate in support, mentoring, and training from Blueberry Marketing or alternate approved business counseling organization.
5. Names and contact information for three references, two of which must be business references

Process for Awards:

- Applications are due to LISC (413 Stuart Circle, Suite 300, Richmond, VA 23220) by August 29, 2013
- Finalists will be presented to Review Panel by September 17, 2013
- Awardees will be notified on October 5, 2013

**Supporting East End Entrepreneurs Development
Program Award Application**

Please print

Name: _____ **Date:** _____
First Middle Initial Last

Address of Applicant

Street: _____ City: _____ State _____ Zip: _____

Business Address:

Street: _____ City: _____ State _____ Zip: _____

Home Phone: (____) _____ **Work Phone**(____) _____ **Other** (____) _____

Email Address: _____ **Date of Birth:** ____/____/____

Are you a U.S. Citizen? Yes____ No____ If No, do you have Permanent Resident Status _____

Gender: Female____ Male____ Do you consider yourself a person with a disability? _____

Race/Ethnicity:

Asian____ Black or African American____ Caucaisan____
Hispanic Origin____ Native American____ Native Hawaiian/other Pacific Islander____

Military Status: (Please indicate if you have served in the armed forces)

Veteran____ Disabled Veteran____ Service Disabled Veteran____
On Active Duty____ Member of Reserve or National Guard____

Highest Level of Education Completed:

Grade____ High School Diploma/GED____ 2yr/Community College____
4yr College____ Graduate School____

Marital Status: Single(never married)____ Married____ Separated____ Divorced____ Widowed____

Do you have minor children or other minor dependents (17 years or younger)?

Yes____ No____

If yes, how many other minor children or other minor dependents: _____

How many other adults (not including yourself) live in your household? _____

Primary Employment Status (choose one):

Employed Full time____ Employed Part time____ Unemployed____

What is your estimated annual household income? (Include income from spouse or partner)

\$ _____

Do you receive any of the following?

Food Stamps____ TANF____ General Assistance____
Medicaid____ SSI/SSDI____ State or Federal housing assistance____

Business Information

Name of Company _____

Company Address: Street: _____ City: _____ State _____ Zip: _____

Owner/Principal #1 _____ Percentage of Ownership _____%

Address _____ Phone _____

Resident Status: Own _____ Rent _____ Total Household Income \$ _____

Owner/Principal #2 _____ Percentage of Ownership _____%

Address _____ Phone _____

Resident Status: Own _____ Rent _____ Total Household Income \$ _____

Does anyone owning more than 20% of the company have ownership in another business? Yes___ No___

What percentage of your business is male or female ownership? _____%Male % _____Female

What percentage of your business is minority ownership? _____%

Are the principals, or the business involved in any litigation or other legal claims? Yes___ No___

Are any federal, state, or local taxes currently past due by the business or any principal? Yes___ No___

What was the month and year your business was started? Month _____ Year _____

Is this a home based business? Yes___No___ Do you conduct business online? Yes___No___

Total number of employees: Full time___ Part time___ Business Checking Account: Yes___ No___

For your most recent full business year, what were your:

Gross Revenue/Sales \$ _____ +Profits/-Losses _____

What is the legal entity of your business?

Sole proprietorship___ Corporation___ LLC___ S-Corp___ Partnership___ Other___

Type of Business: _____ Products/Services Sold: _____

Brief description of owner's experience: _____

Desired Grant Amount _____

Purpose of Funds: _____

Supporting East End Entrepreneurs Development Program

Awardee Authorization

I(We) certify that this application and all other information furnished now or in the future to the Supporting East End Entrepreneurs Development (SEED) Program are and shall be true and complete.

As a condition precedent to receipt of award funds, I (We) agree to and shall participate in support, mentoring, and training from Blueberry Marketing or alternate approved business counseling organization.

I (we) shall agree to provide regular reports on business activity and a final report on utilization and results of the grant funds.

By: _____
Signature of Grant Applicant Printed Name Date

By: _____
Signature of Grant Applicant Printed Name Date

Supporting East End Entrepreneurs Development Program

Consumer Credit Report & Criminal Background Authorization

I (We) the undersigned, authorized the Local Initiatives Support Corporation (LISC) or *Blueberry Marketing* to obtain one or more personal/individual consumer report(s) on Me (us) in connection with my (our) application for grant funds. The authorization is of a continuing nature and may be relied upon until my (our) application is denied or withdrawn.

Signature _____ **Printed Name** _____

Social Security Number: _____ **Date** _____

Date of Birth: _____ **Address:** _____

Signature _____ **Printed Name** _____

Social Security Number: _____ **Date** _____

Date of Birth: _____ **Address:** _____