

## **Pennsylvania Community Development Financial Institutions Network Historically Disadvantaged Business Grant Assistance Program**

### **Grant Cycle Open from February 5 through February 23, 2024**

#### **GRANT PRIORITIZATION**

Based upon the grant parameters businesses located within Pottstown Borough meet the Criteria for this grant. Please review the webpage to ensure that your business meets the criteria.

#### **ELIGIBILITY REQUIREMENTS**

To be considered eligible for this grant program, a small business must:

- Be at least 51% owned and operated by individuals that identify as African American, Black, Hispanic, Native American, Asian American, or Pacific Islander.
- Generate annual revenues of less than \$1 million,
- Generate 51% or more of revenues in Pennsylvania,
- Employ 25 or fewer full-time equivalent employees,
- Have been negatively impacted by COVID-19,
- Be in operation on or before March 17, 2020 and when applying for and receive Historically Disadvantaged Business Assistance grant funding,
- File a Pennsylvania tax return, and be current on federal, state, and local taxes.

#### **INELIGIBLE BUSINESSES**

Ineligible businesses include: (Please review Webpage for complete list)

- Businesses that are not physically based in Pennsylvania.
- Nonprofit, churches, and other religious institutions.
- Passive real estate firms or Real Estate businesses in which greater than 51% of revenue is rental income.
- Businesses engaged in illegal activity or socially undesirable businesses. See grant page for more details.
- Businesses in active default with taxes or fees owed to the federal, state, or local government.
- Businesses that are delinquent or in active default on other federal loans.
- Private clubs and businesses that limit the number of memberships for reasons other than capacity.
- Businesses primarily engaged in political or lobbying activities.
- Financial businesses primarily engaged in the business of lending or Life insurance companies.
- An owner of 20 percent or more of the equity of the applicant has either been convicted or is under indictment for a felony involving fraud, bribery, embezzlement, or a false statement in a loan application. See grant page for specific details.

#### **GRANT USE AND AWARD AMOUNT** (Please review grant webpage for complete details)

Businesses can request a grant amount of at least **\$2,500** up to **\$10,000**. The grant amount request should be based on past and anticipated costs associated with the following:

- Working capital
- Inventory
- Equipment
- Safety and security equipment
- Marketing
- Costs to support the ongoing operation of the business.

Submission process:

- Go to the link above and review the grant criteria to ensure you meet all of the criteria.
- Prepare your documents and gather the required information before you start the application.
- If you require assistance completing the grant application, please feel free to contact PAED@ 610-326-2900.

Please visit the Grant Webpage for more information. **The application is located at the bottom of the page.**

<https://pacdfinetwork.org/about/hdbagrants/>