





MINORITY BUSINESS ENTERPRISE GRANT PROGRAM



ABOUT:

The MBE Grant Program provides up to \$25,000 to local Black- and Latinx-owned businesses for the purposes of promoting business success, job retention, and job creation.

ELIGIBILITY:

-  LOCATED IN FORSYTH COUNTY
-  IN BUSINESS ON OR PRIOR TO JANUARY 1, 2024
-  1-25 FULL-TIME EMPLOYEES
-  \$1M OR LESS GROSS ANNUAL SALES

FUNDING:

\$25,000

MAX GRANT AMOUNT

May be used for specific projects or general operating (salary, wages, lease, rent payments, working capital, or capital expenditures.)

APPLY:

 [WINSTONSALEM.COM/MBEGRANTS](https://www.winstonsalem.com/mbegrants)

Due September 30, 2024. See website for additional information & requirements.

Applications are available in English and Spanish.

CONTACT: GRANTS@WINSTONSALEM.COM

DONATE:

Contact Greater Winston-Salem, Inc. to donate to the MBE Grant Fund. The Greater Winston-Salem, Inc. Foundation is a 501(c)(3) organization and the EIN # is 51-0167887.

GUIDELINES & ELIGIBILITY:

- Business must have been in existence on January 1, 2024.
- Business must be located in Forsyth County.
- Business must have at least 1 employee but no more than 25 full-time employees.
- Business must not have any current or unpaid liens or taxes and must not be operating in violation of any federal, state, or local laws.
- Business must not have more than \$1,000,000 in gross annual sales.
- Eligible use of grant funds are specific projects and/or general operating expenses: salary, wages, lease, rent payments, working capital, and capital expenditures.
- Grant funds cannot be used for loan repayments, bonuses, payment of liens, taxes, judgments, or personal use.

PROCESS, TERMS, & REQUIRED DOCUMENTATION:

- Required documentation (submit all of the following that you have available):
 - W-9
 - Year-to-Date 2024 Profit and Loss Statement
 - 2025 Annual Budget
 - Latest Business Banking Statement
 - A clear description of the grant request outlining the need, its purpose, the number of individuals affected, goals and expectations.
 - Expected completion date of grant funding.
- Business must complete application in full and attach all requested applicable tax documents and financial statements.
- Application will be reviewed for eligibility and applicant will receive a notice of reward within a target of 45-60 calendar days following submission.
- In all cases, the Entrepreneurial Advisory Committee reserves the right to reject any and all applications in the event the Committee identifies a potential conflict of interest or the appearance of a conflict of interest.
- Submission of an application in no way obligates Advisory Committee to award a grant and the Entrepreneurial Advisory Committee reserves the right to reject any application wholly, or in part, at any time, without penalty.
- Business receiving funds are required to certify use of funds, meet quarterly reporting obligations on a timely basis, and within 90 days following the end of the period for which funds were expended, the grantee must provide Greater Winston-Salem, Inc. with a final financial report for the grant funds, and an evaluation and summary of the results obtained.
- The Entrepreneurial Advisory Committee and Greater Winston-Salem Inc reserve the right to conduct on- and offsite audits related the use of grant funds. In cases where grantee spending is not consistent with the grant terms, the Entrepreneurial Advisory Committee and Greater Winston Salem Inc reserve the right to request the return of awarded funds.
- If you receive a grant award you must sign a binding contract adhering to grant rules.