



BUILDING OUR TOMORROW MICROGRANT

BUILDING OUR TOMORROW MICROGRANTS GUIDELINES

The purpose of this program is to foster greater economic development activity and self-sufficiency among Housing Authority of the City of Tulsa (THA) residents by encouraging and enabling the start or growth of resident/Section 3 small businesses to undertake new and innovative projects.

Grant amount: Up to \$10,000

Who can apply?

Eligible businesses must satisfy all the following conditions:

- Existing or to-be-formed Section 3-certified businesses with five or fewer employees may apply.
- The business must be a for-profit corporation, partnership, LLP or LLC, or sole proprietorship. **Not-for-profit corporations or similar nonprofit entities are not eligible.**
- If the business or business owner owns the premises from which the business operates, all property taxes must be current.
- All sales, payroll and other taxes must be current.
- Business must be located and/or operated within the state of Oklahoma.
- The business, business owner and applicant must not be involved in any pending or current litigation.
- The business, business owner and applicant are operating with all required permits and licenses and are conforming to all required laws.

** THA employees are not eligible to apply, unless you are a current resident in good standing.*

What can the funds be used for?

- Purchase of machinery, equipment or technology
- Addition or acquisition of new inventory or raw materials
- Purchase and installation of fixtures or display units
- Rental of space or building

- Property improvements that will result in additional business
- Marketing or advertising campaigns
- Any other business-related activity that THA deems is aligned with the stated purpose of this program
- Wages, salaries or compensation of any kind are explicitly **ineligible** activities under this program and will not be funded
- Re-certifications and updated licenses

What are the grant requirements?

Satisfactory completion of designated curriculum hosted by Tulsa Economic Development Corporation (TEDC) will be required of all participants. Participants that complete all of the TEDC curriculum must submit a business plan and present that business plan to a THA review committee to be considered for the grant funds. The THA review committee will determine which, if any, of the presented businesses will receive the grant funds. ***All grants are subject to the approval of the Housing Authority of the City of Tulsa Board of Commissioners.***

- No matching funds required unless you are *reapplying* for the microgrant. Funds must be matched by a minimum of 10% owner equity (cash or equipment). The equity contribution must not be associated with debt of any kind. Equity must be committed and available to the project at the time of the grant application.

Application process:

- Applications will be accepted electronically, by mail or brought to THA's main office at 415 E Independence Avenue, Tulsa, OK. Please combine all materials into a single PDF if submitting electronically. Revisions are not permitted following submission.
- Include documentation that your business is will be owned by the person or persons on the lease. You must be in good standing with THA.
- All questions must be answered, and all required information and documentation must be included when applying. The applicant must attach back-up documentation for all expenses (for example: proposals from a vendor, quotes or estimates, preliminary invoices, etc.). Incomplete applications will be automatically rejected.
- Following submission, you will receive an email confirming that your application has been received.

After you have been notified of the award:

- Building Our Tomorrow Microgrant awardees must submit itemized receipts or proof of purchases made with initial grant funds of up to \$10,000 (costs must have been incurred after receiving grant funding) to THA in a monthly expense report until all grant funds are spent. Awardees must also submit a

business narrative along with the expense report to indicate how business is going.

- Awardees will meet with THA staff to talk over the grant specifics and ask any questions you may have. You may be asked to attend a THA Board of Commission meeting once you have been awarded the grant by the approval committee. The approval committee members are THA's Chief Executive Officer, Chief of Staff, Chief Financial Officer and the Chair of THA's Board of Commissioners.
- You will need to sign a grant agreement **BEFORE** you can access your initial grant funds.
- Following completion of the mandatory training courses hosted by TEDC, grantees may qualify for more funding through Small Business or Community Development Block Grant loans.

Questions?

Contact Ginny Hensley at ginny.hensley@tulsahousing.org or 918-581-5743.