

DOWNTOWN MARKETING MICRO-GRANT AUGUST 2020 - COVID RESPONSE GRANT

A micro-grant program assisting existing downtown businesses impacted by the COVID-19 pandemic and related economic impacts.



A grant of up to **\$1,600**, for eligible existing businesses.



Funds can be used for **online stores/e-commerce and/or social media marketing/boosts**.

Program Administered by the
Center City Development Corporation

114 North Main Street
Memphis, TN 38103

(901) - 575 - 0540
DowntownMemphisCommission.com



**DOWNTOWN
MEMPHIS
COMMISSION**

HOW TO APPLY

Read Full Packet for More Details

1



Submit your application form

Complete the online application



2



Discuss Your Application with DMC Staff

After receiving the application, DMC staff will schedule a meeting or call with the applicant to discuss their business needs in more detail and confirm eligibility.



3



Accept Grant Terms, if Selected

DMC Staff will approve and distribute funds for this program. If selected applicant will agree to funding terms and reporting schedule.



4



Schedule Grant Closing

Following approval, DMC staff will schedule a fee allocation schedule.

DOWNTOWN MARKETING MICRO-GRANT

BACKGROUND AND INTENT:

Small and locally owned businesses are facing numerous challenges related to the current COVID-disruption, including much lower foot-traffic than before March 2020, as many of our large employers' return-to-work plans have been slowed or delayed. This reduction in daytime population creates a need for new customer-acquisition strategies, and in some cases, diversifying or re-structuring product/service scope. We have created the Downtown Marketing Micro-Grant to increase outreach capacity, or if needed, to help businesses shift their retail strategies to include more online sales. The Downtown Marketing Micro-Grant will assist small and locally-owned Downtown businesses in the retail, food and beverage, and service sectors, with customer-acquisition and new-segment marketing strategies.

GRANT AMOUNT:

The Micro-Grant amounts are limited to \$1600 for each business. Up to \$1000 for implementation or improvement of an e-commerce platform or online store; and up to \$1000 for implementation of up to 6 months of social media marketing (social boost), with a cap at \$600 for businesses also applying for the e-commerce support.

TARGET AREAS:

The Downtown Marketing Micro-Grant is only available for businesses located in the Central Business Improvement District (CBID). Priority will be given to ground-floor businesses located on the Main Street Mall or within one of the DMC's targeted retail nodes.

ELIGIBILITY & WHO CAN APPLY:

In order to be considered potentially eligible for the Micro-Grant, a business must be able to demonstrate an ability to use the funds for the development of an e-commerce platform and/or the execution of a social media marketing strategy. The applicant will need to show their plan for how this grant will help grow and strengthen the business.

To be eligible for the grant, the applying business must offer products/services and conduct its business in a manner consistent with the goals and priorities outlined in the Downtown Retail Strategy. Other requirements include:

- The business must occupy first-floor space and have an active street presence
- The business must maintain regular business hours and generate most of its revenues by maintaining in-stock merchandise that is available for purchase, or offering services for walk-in customers.
- The business must be properly licensed and permitted.

Franchise businesses, non-profits, and independent contractors are not eligible at this time. CCDC reserves the right to reject any application or approve less funding than requested.

WHAT WILL GRANT HELP FUND?

- Social Boost - Social Media Marketing
- Online Store - E-commerce solutions

REQUIREMENTS FOR GRANT-RECIPIENTS:

- Businesses will be asked to fill out a “Baseline” survey before grants are allocated
- Businesses will be required to include #downtownmemphis in all paid/boosted social posts
- Businesses will be asked to report on performance/outcomes of paid social posts - no details from reporting will be shared, but overall results may be used to help create a best-practice document/toolkit
- DMC staff will be available to help initial set-up of social/digital promotions and to help create new customer-acquisition strategies
- Online Store/E-commerce grant funds will be released in one payment
- Social Boost funds will be released in two-month increments - funds may be suspended/delayed if program requirements are not met

APPLY ONLINE:

<https://www.surveymonkey.com/r/dmmmicro>

Question? Call or email Penelope Huston - 901-494-3606 or huston@downtownmemphis.com

EBO REQUIREMENT

It is anticipated that all Marketing Micro-Grant applicants will not need to contract or subcontract for marketing support. In the event that an applicant plans to use contract support for their marketing efforts, the DMC's Equal Business Opportunity (EBO) program will require a fair and open bidding process for all contracting and sub-contracting opportunities. The DMC's goal is a minimum of 25% participation by minority and women-owned businesses in the total project cost.

FEES

The Downtown Marketing Micro-Grant does not have an application fee or closing fee.

TYPICAL CLOSING REQUIREMENTS

The following should be provided at the time of closing (some may not be applicable to all applications):

- Written plan for how the grant funds will be spent to support the existing business
- Completion of the baseline survey

DISCLAIMER

Neither the Center City Development Corporation, Downtown Memphis Commission, nor its affiliates shall be responsible for any negative results (real or perceived) associated with any recommendations pertaining to business and financial consulting, business planning, business repositioning, branding/advertising, store design/layout, or construction/improvements, or any other matter associated with the loan and/or business. No warranties or guarantees are expressed or implied by the description of, application for, or participation in the Micro-Grant Program.