

**Department of Small and Local Business Development (DSLBD)
Fiscal Year 2024 Business Microline of Credit Provider Grant
NOTICE OF FUNDING AVAILABILITY (NOFA)**

Application period: Applications for this grant opportunity will open on or about May 15, 2024 (approximate date) and will be available for one (1) week.

This NOFA is the full set of instructions to assist applicants with completing eligibility applications for the Fiscal Year (“FY”) 2024 Business Microline of Credit Provider Grant. **Applicants are encouraged to read this entire document before applying.**

1. Objective

The District of Columbia (“DC,” “D.C.,” or “District”) Department of Small and Local Business Development (“DSLBD” or “Department”) is excited to announce that it will be soliciting applications for the FY 24 Microline of Credit Providers Grant. DSLBD intends to award grants in amounts between \$100,000 to \$500,000 from the total \$500,000 available for line of credit support grants.

The Department anticipates making 1-3 grants to local Community Development Finance Institutions (“CDFIs”) or Certified Business Enterprise (“CBE”) certified local lending institutions (collectively “Financial Partners”) to provide microlines of credit to DC-based businesses with 25 or fewer employees offering a variety of business services. A portion of the lines of credit will be specifically for DC-based food entrepreneurs pursuing “food waste innovation projects,” which include, without limitation: composting, storage updates, menu redesign, donation, and resale of edible foods infrastructure, etc. Two funding pools will be available.

Financial Partners selected to participate must be capable of issuing lines of credit between \$5,000 and \$10,000 to support verified DC-based businesses with 25 or fewer employees facing barriers to line of credit products with traditional funders. Most funds issued will be used as loan loss funds to cover the lines of credit in case of default, with a portion reserved for administrative funds for lenders to successfully operate these products. Lines of credit must be fully issued by September 15, 2024. Additional uses and restrictions will be outlined in the Request For Applications (“RFA”). DSLBD will support awarded applicants by advertising the availability of lines of credit products made available through the grant opportunity.

2. Eligibility Deadline

Applicants interested in pursuing the grant opportunity will have one (1) week from the opening of the grant opportunity to express interest and submit basic eligibility documentation outlined in the RFA.

3. Application Deadline

Applicants deemed to be eligible who have submitted the required supporting documents will be invited to the application portal. The application deadline will be approximately 1-2 weeks after eligible applicants are invited to the application portal. Only applications submitted through the application portal will be considered.

4. Who can Apply?

To be eligible for this grant opportunity, applicants must be DC-based entities (for-profit and non-profit) that are licensed as appropriate pursuant to DC laws and regulations and in compliance with the Office of Tax and Revenue's "Clean Hands Certification." Applicants must also maintain and provide proof of basic commercial insurance coverage. Full eligibility requirements will be outlined and posted in the official RFA on DSLBD's website when the grant opportunity opens.

5. How can the Funds be Used?

Grant funds may be used to cover the principal amount of the issued lines of credit and administrative fees required to administer the funds.

6. How Will Awardees be Selected?

Grant awardees will be selected through a competitive application process. All applications from eligible applicants received on or before the deadline will be invited to complete one (1) or more competitive application per funding pool (general business or food waste-related products).

The grant review team will review the panel reviewers' recommendations. The Director of DSLBD or her designee will make the final determination of grant awards. Grant awardees will be announced around June 2024, potentially on a rolling basis.

7. How do I Apply?

Full guidance and instructions will be available in the RFA to be released on or about May 8, 2024 on the DSLBD website: <https://dslbd.dc.gov> under current grant opportunities <https://bit.ly/dslbdgrantopportunities>. **Applicants are encouraged to read the full RFA before completing the application.**

8. Questions?

DSLBD will hold a virtual information session concerning the application process and the grant awards. Details on the dates and times of the information sessions will be made available in the RFA. **Applicants are highly encouraged to attend an information session.**

Any questions not asked during the information sessions must be submitted in writing to DSLBD at Inno.ED@dc.gov. DSLBD will not respond to questions over the phone.

9. Reservations

DSLBD reserves the right to issue addenda and/or amendments after the issuance of this NOFA or the RFA, or to rescind the NOFA or RFA at any time.