



FREQUENTLY ASKED QUESTIONS: MICROFUND

ABOUT THE MICROFUND

St. Petersburg is a diverse, vibrant city that is committed to intentional inclusivity to create opportunity for all. The South St. Petersburg CRA Microfund Program was specifically created to address the concerns of many small businesses that are unable to meet the upfront capital and scheduling requirements of the other City of St. Petersburg programs. Through this funding package, the city aims to provide opportunities for businesses within the Community Redevelopment Area (CRA) to take advantage of the capital access initiative, a hallmark of South St. Petersburg.

The South St. Petersburg CRA Microfund Program offers personalized capacity building through increased education, mentoring, and networking in exchange for CRA funding so business owners can make targeted and planful improvements without having to provide upfront capital.

Please note that awardees will be publicly listed as part of our commitment to transparency.

WHAT IS DIFFERENT ABOUT THIS APPLICATION CYCLE?

For this second application cycle of the South St. Petersburg CRA Microfund Program, the City of St. Petersburg anticipates filling 3 cohorts, each containing (i) up to 5 early-stage startups, (ii) up to 15 childcare providers, and (iii) 25 or more applicants from the other eligible business categories (45 total accepted applicants per cohort). The program period for each cohort in this application cycle will be approximately three months long. The program period for the second cohort will begin after the first cohort is completed, and the program period for the third cohort will begin after the second cohort is completed.

Eligible applicants will be accepted into a cohort in the order their complete application is received based on their business category until three cohorts are filled or the application period closes.

IS THERE A WAITLIST?

Yes, eligible applicants with complete applications submitted within the application period, but after all cohorts have been filled will be placed on a waitlist. Being placed on the waitlist does not guarantee a placement in a cohort. Should a spot become available within a cohort, it will be filled (depending on the timeline of the cohort). Applicants who are eligible for the program but are not accepted during this application cycle must submit a new application to be considered for a future application cycle, if one becomes available.

WHAT TYPE OF BUSINESSES CAN APPLY?

Existing Brick and Mortar - \$10,000 each

Applicants who are primary occupants of commercial brick-and-mortar business locations are eligible to apply for one \$10,000 grant under this program. Applicants must also meet the applicable eligibility criteria for their specific business type.



FREQUENTLY ASKED QUESTIONS: MICROFUND

Existing Family Childcare - \$10,000 each

Applicants who are existing licensed family day care home providers or existing brick-and-mortar childcare center owners within the South St. Petersburg CRA are eligible to apply for one \$10,000 grant under this program. Applicants must also meet the applicable eligibility criteria for their specific business type.

Existing Home-Based (including food trucks) - \$5,000 each

Applicants with home-based businesses are eligible to apply for one \$5,000 grant under this program if they meet the applicable criteria for their specific business type.

Existing Shared Commercial Space - \$5,000

Applicants who operate out of a shared commercial space such as co-working, shared commercial kitchen, salon, tattoo parlor, etc., are eligible to apply for one \$5,000 grant under this program if they meet the applicable criteria for their specific business type.

Early-Stage Startup - \$2,500 each

Early-stage startups who are past the ideation stage (i.e., actively under development, research, and initial market testing with their product or service) are eligible to apply for one \$2,500 grant under this program if they meet the applicable criteria for their specific business type.

MY BUSINESS IS A NATIONAL COMMERCIAL FRANCHISE, I AM A HEALTHCARE PROVIDER, OR I HAVE A NONPROFIT AGENCY. WILL MY BUSINESS BE ELIGIBLE?

The City recognizes that national commercial franchises, healthcare providers, and nonprofit agencies provide essential services and often employ CRA residents, all of which assist with the economic uplift of South St. Petersburg. Therefore, national commercial franchises, healthcare providers, and nonprofit agencies are eligible to apply if they fall into one of the five above business categories and meet the applicable eligibility criteria identified herein.

I RECEIVED FUNDING THROUGH THIS PROGRAM IN A PREVIOUS ROUND, CAN I APPLY AGAIN?

Those who have received funding through this program must wait 3 years to reapply, even if they are applying to use the funding for a different business.

WHAT MAKES A BUSINESS ELIGIBLE TO APPLY?

The applicant must be an entrepreneur who is the leading executive (i.e., founder and/or President, CEO, CFO, COO, or any other similar title) of a company that meets the below criteria:

1. All applicants must watch the Microfund 101 webinar or attend a Microfund 101 workshop in person or virtually prior to submitting an application.
2. If a business owner has multiple businesses, only one of their businesses can receive funding through this program.
3. All businesses must be operating in accordance with all applicable laws.



FREQUENTLY ASKED QUESTIONS: MICROFUND

4. All businesses must be independently owned and operated.
5. All businesses must have proof of eligible costs that meet or exceed the grant funding amount.
6. All businesses must be based within the boundaries of the South St. Petersburg Community Redevelopment Area. This must be the primary office, not the mailing address or storage space for the business. This will be verified through supporting documents.
 - a. **For early-stage startups:** Early-stage startup applicants must live in the South St. Petersburg CRA.
 - b. **For food trucks:** Food truck owners must live in the South St. Petersburg CRA.
 - c. **For subsidiary businesses:** A subsidiary operating under a parent company is not eligible to apply on its own behalf, but the parent company is eligible to submit just one application on behalf of the subsidiary company, provided that the subsidiary company for which the application is submitted (i) is independently owned and operated, (ii) is based within the boundaries of the South St. Petersburg CRA (iii) otherwise meets the applicable eligibility criteria identified in this section, and (iv) does not meet any of the disqualifying criteria. Please note that only a parent company with subsidiaries that are located solely within the Tampa Bay Economic Regional boundary, which includes the following counties, may apply on behalf of one of its subsidiaries: Pinellas, Hillsborough, Polk, Hernando, Pasco, Citrus, Manatee, and Sarasota.
 - d. **For franchise businesses:** If one individual owns multiple franchises in the South St. Petersburg CRA, the business owner is eligible to submit just one application on behalf of the franchises.
7. All businesses (except early-stage startups) must be currently viable i.e., currently in operation, generating revenue, and expected to remain in operation.
 - a. **For early-stage startups:** Early-stage startups must demonstrate the business is past the ideation stage i.e., a business idea stage that has not yet met conception. (Please see the documentation requirements outlined below).
8. All businesses (except early-stage startups) must have been in formal operation within the South St. Petersburg CRA boundary for six (6) months or longer at the time of application.
 - a. **For early-stage startups:** Early-stage startup applicants must have been living within the South St. Petersburg CRA boundary for six (6) months or longer at the time of application.
9. All businesses (except early-stage startups) must have a business tax receipt from the City of St. Petersburg Business Tax Division.
10. All businesses must have no more than 50 full-time and part-time employees at the time of application.
11. **Additional Criteria for Franchise Businesses:** At least 50% of the employees of the business must be residents of the South St. Petersburg CRA and, these employees must have been active on the payroll for at least six (6) months as of the time of application and working at least 20 hours per week.



FREQUENTLY ASKED QUESTIONS: MICROFUND

12. **Additional Criteria for Nonprofit Agencies:** Nonprofit agencies, including charitable organizations (501(c)(3)), must be tax-exempt organizations under the requirements of the 26 U.S. Code 501.
13. **Additional Criteria for Healthcare Providers:** Healthcare providers must have at least one healthcare provider on staff who has a current unencumbered license through the State of Florida. In addition, facility types that are licensed and/or certified or regulated by the Agency for Health Care Administration (AHCA) must have an active/licensed/registered ACHA license status to apply for the grant.
14. **Additional Criteria for Independent Contractors:** Independent contractors' primary income must be derived from their business. This program is not intended for hobbyists.
 - a. The independent contractor must either (i) have an occupational license for the business, (ii) have insurance for the business, or (iii) pay lease costs for the business.
 - b. The independent contractor must receive no more than 25 percent of its revenue from a single "Large Company," defined as a company generating an annual revenue at or above \$50 million as reflected in the most recent annual income statement on the company's website or the company's annual report to shareholders.

WHAT MAKES A BUSINESS INELIGIBLE TO APPLY?

Each applicant meeting the applicable criteria above must not meet any of the following disqualifying criteria described below:

All Businesses

1. The business has mortgage or lease payments that are 6 months in arrears or more.
2. The business has current unpaid code enforcement liens.
3. The business has current unpaid special assessment liens.
4. An owner, officer, partner, or principal actor of the business who received a felony conviction for financial mismanagement within the last five years is still serving a sentence (including prison, parole, and probation).
5. The business is a party to a pending foreclosure.
6. The business has received funding under this program within the last three years.
 - a. A subsidiary of the same parent company has received funding under this program within the last three years.
 - b. Another franchise owned by the same business owner has received funding under this program within the last three years.
 - c. Another business owned by the same business owner has received funding under this program within the last three years.

Conditional for Early-Stage Startups

1. The business must not be a brick and mortar.
2. The business must not have employees.



FREQUENTLY ASKED QUESTIONS: MICROFUND

MY BUSINESS DOES NOT MEET THE ELIGIBILITY REQUIREMENTS; THEREFORE, I CANNOT APPLY. WHAT OTHER ASSISTANCE IS AVAILABLE TO ME?

If you are found to be ineligible for this program, you may still qualify for other existing funding programs; please visit www.stpetegreenhouse.com/assistance or www.stpete.org/residents/ for more information on City and CRA-related programs.

You may also schedule, at no cost to you, a meeting with a Small Business Navigator who can discuss options available to you. You may do this by calling The Greenhouse at 727-893-7146 or visit www.stpetegreenhouse.com/about/navigation/.

WHAT IS OFF-RAMPING?

Early-stage startup applicants who reside within the boundaries of the South St. Petersburg CRA and are eligible under these program guidelines but are not accepted into any cohort are still eligible for the Startup Academy. This program is designed to assist aspiring entrepreneurs with vetting ideas, determining readiness, and learning the steps to prepare for entrepreneurship. More Information on the Startup Academy can be found [here](#). To participate in the Startup Academy, eligible applicants will be required to sign an acknowledgment in the form provided by the City stating they will commit to attend and engage in all four sessions, in their entirety. Failure to adhere to the acknowledgment could result in the participant being prohibited from applying for future City program incentives for two years.

WHAT ARE ELIGIBLE BUSINESS EXPENSES THAT MAY BE APPLIED TO THE GRANT FUNDS?

An approved spending plan will be developed alongside the Accepted Applicant's assigned Mentor. The use of this funding must be approved before the funds are spent. Eligible use of funds includes future expenses for projects that must be completed within 6 months after the effective date of the Grant Agreement unless otherwise specified in the Grant Agreement.

Some examples of eligible uses may include but are not limited to the following:

1. Existing Brick and Mortar and Existing Family Childcare:

*Home-Based Childcare businesses may only utilize section A in the designated childcare area.

- A. Physical improvement capital investments that require necessary building permits such as:
 - Interior or exterior construction
 - Parking lot improvements pursuant to the goal of the business owner and allowable current City code
 - Permanently installed capital equipment
 - Patio/structure of a permanent nature
 - Façade improvements/restoration improvements



FREQUENTLY ASKED QUESTIONS: MICROFUND

- Awning installation
- Signage - exterior
- Building - exterior repair, restoration improvements
- Lighting - exterior
- Plumbing, electrical, filtration, and HVAC improvements
- Accessibility improvements
- Carryout/Curbside pickup reconfigurations, including permanent signage
- Other similar improvements

B. Business growth and resiliency costs such as:

- Continuity planning
- Business model pivots including the purchase of technology for the digital transition of the business model
- Necessary equipment upgrades (i.e., furniture, fixtures, and equipment relative to the business operation)
- Industry-related training that leads to a certificate or license according to your business (Registration/tuition only)
- Relocation costs related to unexpected lease termination (The relocation must remain within the South St. Petersburg CRA)
- Lease renewal increased costs for this annual term
- Governmental compliance with codes, laws, and requirements

2. Existing Home-Based, Shared Commercial Space, and Early-Stage Startup

A. Business growth and resiliency costs such as:

- Licensing/Permits and other required startup costs (i.e., Sunbiz, BTR, other required city and state registrations, etc.) (***Early-Stage Startups only**)
- Continuity planning
- Business model pivots including the purchase of technology for the digital transition of the business model
- Necessary equipment upgrades (i.e., furniture, fixtures, and equipment relative to the business operation)
- Industry-related training that leads to a certificate or license according to your business (Registration/tuition only)
- Relocation costs related to unexpected lease termination (The relocation must remain within the South St. Petersburg CRA)
- Lease renewal increased costs for this annual term
- Governmental compliance with codes, laws, and requirements

ARE THERE INELIGIBLE USES OF THE FUNDS?

Yes. Grants awarded under the program may not be used for the following purposes:



FREQUENTLY ASKED QUESTIONS: MICROFUND

- Re-pay or pay down any portion of a loan obtained through a federal COVID-19 relief package or any other business or personal-related loan for business assistance.
- Personal use.
- Travel expenses.
- Recurring operational costs that include salaries, benefits or other employee costs, rental or mortgage payments, insurance, property, business taxes, etc.
- Retroactive expenses that were incurred before the development of the approved spending plan.
- Marketing.
- Job fairs or other similar workforce attraction and retention solutions.

WHAT ARE THE REQUIRED DOCUMENTS THAT A BUSINESS MUST PROVIDE?

Application packages must include all documentation listed below. Failure to provide all the required information – in a legible form - will result in the application being denied. All supporting documentation containing a business address must reflect that the business is in the South St. Petersburg CRA. Additionally, documentation must be provided that shows the business has been in the South St. Petersburg CRA for at least 6 months prior to the date of application.

Existing Businesses

1. Copy of “active” state business registration from Florida Division of Corporations (*Required for existing businesses)
 - a. Search by “Entity Name” [here](#) (use full legal business name), select the listing with “Active” Status, and attach the most recent filing as a screenshot. Failure to provide the screenshot will not result in an automatic rejection of the application but may delay a decision on the application, and awards are contingent on the availability of funds at the time of the review of a complete application.
 - b. If not required to register with the Florida Division of Corporations, attach documentation showing the business meets all regulatory requirements from Pinellas County or the State of Florida.
2. Business Financials
 - a. Sole Proprietors and Individual LLCs, and LLCs
 - i. 2022 Schedule C (Form 1040)
 - ii. If a 2022 return is unavailable due to establishing the business on January 1, 2022, or later, attach the most recent quarterly income statement/profit and loss statement.
 - b. C-Corps, S-Corps, Corporations
 - i. 2022 Corporation Income Tax Return (Form 1120 or 1120S)
 - ii. If a 2022 return is unavailable due to establishing the business on January 1, 2022, or later, attach the most recent quarterly income statement/profit and loss statement.



FREQUENTLY ASKED QUESTIONS: MICROFUND

- c. Partnerships
 - i. 2022 Return of Partnership Income (Form 1065)
 - ii. If a 2022 return is unavailable due to establishing the business on January 1, 2022, or later, attach the most recent quarterly income statement/profit and loss statement.
 3. Updated and Current St. Petersburg Business Tax Receipt
 - a. An active business tax receipt or exemption letter from the City of St. Petersburg is required to receive funding through the Microfund Program. If approved, this certificate must remain active. If you need to apply for or renew your certificate, please visit www.stpete.org/business-tax.
 - b. If the business is not required to have a business tax certificate, attach a copy of your occupational license from Pinellas County.
 4. Copy of the Business Owner's Driver's License or State ID
 5. Full employee listing at the business location where eligible uses will be applied. The listing must include the hire date, salary, address of employees, and whether the employee is working full-time (i.e., averages at least 32-40 hours per week or 140 hours per month) or part-time (i.e., less than 32 hours per week or less than 140 hours per month).
 6. Attach Quarterly Wage & Withholding Reports (Form 941) for 3rd Quarter 2023, redacted payroll documents, or other payroll information such as the 2022 W-3 form showing the total number of employees for the specified business location.
 7. Copy of an electric, gas, cable, or phone bill issued within the last 45 days reflecting the business or business owner's name and CRA address.
 8. Attach a current W-9
 - a. This form can be downloaded [here](#).
 9. If none of the documents provided above demonstrate that the business has been operating in the South St. Petersburg CRA for at least 6 months, submit at least one of the following documents to show that the business has been operating in the South St. Petersburg CRA for at least 6 months prior to the date of application:
 - a. A commercial utility bill statement from at least 6 months prior to the date of application reflecting the business or business owner's name and CRA address.
 - b. A Certification of Liability Insurance (COI), Accord form, or another acceptable form showing the current General Liability Insurance Policy for the business at the commercial location showing coverage in effect at least 6 months prior to the date of application.
 - c. Proof from the Property Appraiser that the business owner owns the property, if applicable (this could come from the Property Appraiser's website).
 - d. A copy of an executed lease between the business owner and the property owner reflecting that the lease was in effect at least 6 months prior to the date of application.



FREQUENTLY ASKED QUESTIONS: MICROFUND

- e. An electric, gas, cable, or phone bill from at least 6 months prior to the date of application reflecting the business or business owner's name and CRA address.

SOME BUSINESS TYPES MAY REQUIRE ADDITIONAL ATTACHMENTS. PLEASE SEE BELOW:

A. Conditional for Applicants Leasing a Shared Space or Commercial Kitchen

1. Copy of current Commercial Lease Agreement.

B. Conditional for Healthcare Providers

1. Attach a copy of the healthcare provider's unencumbered license through the State of Florida.

C. Conditional for Nonprofit Organizations

1. Business Financials (501(c)(3) only)
 - i. 2022 Return of Organization Free from Income Tax (Form 990)
 - ii. If a 2022 return is unavailable due to establishing the business on January 1, 2022, or later, attach the most recent quarterly income statement/profit and loss statement.
2. Tax-exempt certificate.
3. Copy of licenses or certifications required to provide services, if applicable.

D. Conditional for Early-Stage Startups

1. Early-stage startups must provide proof they have been living in the South St. Petersburg CRA for at least 6 months at the time of applying for the program. This proof may take the following forms:
 - a. A lease or mortgage.
 - b. If the applicant does not have their name on the lease or mortgage, provide a current bill (i.e., issued within the last 45 days) and a bill that dates back 6 months with the applicant's name and CRA address.
2. Early-stage startups must demonstrate they are actively developing and launching their business. You must attach supporting documents that demonstrate the business is past the ideation stage. This must include:
 - a. Marketing efforts, such as a social media page, and
 - b. Proof of investments made in a business launch, and
 - c. If you are aiming to start a business that requires licensing, you must upload the license (e.g., barber, daycare provider, cosmetologist, etc.).
3. Additionally, please attach at least one of the following:
 - a. The completion of an entrepreneurial training program within the last 12 months (see [examples](#));
 - b. The completion of business training/mentoring/consulting;
 - c. Sales tax certificate;
 - d. Proof the business has generated revenue.
4. Additionally, legally operating businesses are required to have the following documents. Please attach at least one of the following:
 - a. Copy of "active" state business registration from Florida Division of Corporations



FREQUENTLY ASKED QUESTIONS: MICROFUND

- a. Search by "Entity Name" [here](#) (use full legal business name), select the listing with "Active" Status, and attach the most recent filing as a screenshot. Failure to provide the screenshot will not result in an automatic rejection of the application but may delay a decision on the application, and awards are contingent on the availability of funds at the time of the review of a complete application.
- b. If not required to register with the Florida Division of Corporations, attach documentation showing the business meets all applicable regulatory requirements from Pinellas County or the State of Florida.
- b. Updated and Current St. Petersburg Business Tax Receipt
- c. Business Bank Account
- d. Industry License
5. Copy of the Business Owner's Driver's License or State ID
6. Attach a current W-9
 - a. This form can be downloaded [here](#).

IF I AM ACCEPTED INTO THE PROGRAM, WHAT SHOULD I EXPECT?

All applicants accepted into the program will be required to develop a Capacity-Building Plan (CBP) in conjunction with a Staff Navigator and Mentor. Accepted applicants' CBPs will vary as they are designed to meet the specific and unique needs of each accepted applicant's situation and business.

Accepted Applicants should expect the following types of requirements to be part of their CBP: (i) attend Cohort Launch Night, (ii) attend a minimum of 3 mentorship sessions with the assigned mentor, (iii) complete an Entrepreneurial Mindset Profile with follow-up sessions (iv) complete each assigned workshop and a training reflection form for each workshop, (v) attend Cohort Networking Night and complete a training reflection form for it, (vi) develop, revise, or update a business plan, marketing plan, strategic plan, or another plan of choice, (vii) develop a spending plan which must have quotes attached, (viii) complete a Program Experience Survey, and (ix) any other requirements the Staff Navigator finds will be helpful to the business.

I RENT SPACE IN A SHARED FACILITY OCCUPIED BY OTHER TENANTS, FOR EXAMPLE, SHARED CO-WORKING SPACE, SUBLEASE, ETC. WILL I BE ABLE TO APPLY AS A BUSINESS?

Yes, if your business meets all eligibility requirements. Provide a copy of your current Commercial Lease Agreement (only for a business leasing shared space or using a commissary kitchen).

ARE FOOD TRUCKS ELIGIBLE TO APPLY?

Yes, food truck owners must live in the South St. Petersburg CRA to apply. They should apply under the Home-Based Business category. If applicable, please submit a copy of your current Commercial Lease Agreement



FREQUENTLY ASKED QUESTIONS: MICROFUND

with a commercial or commissary kitchen.

HOW IS THE 50-EMPLOYEE COUNT DETERMINED?

The 50-employee count is determined by the total number of employees – which includes full-time and part-time employees for each separate business entity.

CAN I APPLY IF I HAVE PARTICIPATED IN OTHER CITY FUNDING AND INCENTIVE PROGRAMS?

Yes. The Microfund Program is stackable with other City incentive programs. If your business meets the eligibility requirements, you may apply – even if you have received funds from another incentive or grant program.

CAN NON-PROFIT ORGANIZATIONS APPLY?

Yes. Non-profit organizations that meet eligibility criteria are eligible to apply.

ARE HOME-BASED BUSINESSES ELIGIBLE TO APPLY?

Yes. Home-based businesses that meet eligibility criteria are eligible to apply.

A COMPUTER/SCANNER IS INACCESSIBLE DURING THIS TIME. HOW WILL I SUBMIT MY APPLICATION/DOCUMENTS TO YOU?

Clear, legible photos of the required documents will be accepted. Mobile applications that perform scanning from your mobile camera are highly recommended. Examples of mobile applications include Google Drive or CamScanner.

If a computer is not readily available for an interested applicant, computers will be available for use at The Greenhouse facility at 440 2nd Ave North. We encourage applicants who want to utilize these computers to schedule an appointment with Ondria McDonald at 727-893-7146 to reserve a time to use the available computers. Appointments will take place Monday-Friday beginning at 8:00 a.m. with the final appointment available at 4:00 p.m.

WHAT HAPPENS IF I DO NOT INCLUDE ALL OF THE REQUIRED DOCUMENTS AT THE TIME I SUBMIT MY APPLICATION?



FREQUENTLY ASKED QUESTIONS: MICROFUND

Do not submit your application unless you are able to provide the required documents; it will not be eligible. Please collect ALL required documents and submit the application and all documents in their entirety.

All applicants with missing information or documentation will be notified and asked to make necessary corrections by providing missing information or attaching requested documentation in the application portal. The applicant will then have 3 business days from the date of notification to provide missing information or requested documentation to correct an incomplete application. If the application is not corrected within the 3-business-day time frame, the application will be rejected.

WILL I NEED TO REPORT THIS GRANT?

These grants may be considered taxable income, please contact your financial advisor for guidance.

I HAVE A QUESTION THAT WASN'T ANSWERED IN THE FAQ. WHAT SHOULD I DO?

Please check the program guidelines, email microfund@stpetegreenhouse.com or call 727-893-7146.

Dates for the live, online, and OnDemand Microfund 101 information sessions will be available as soon as possible. For updates, please tune into:

Microfund Website: www.stpete.org/microfund

Facebook: [St. Petersburg Greenhouse](#)

LinkedIn: [St. Petersburg Greenhouse](#)

Incentives Form: stpetegreenhouse.com/incentives/

Workshop Calendar: stpetegreenhouse.com/calendar/