#### DOWNTOWN PARTNERSHIP OF BALTIMORE

#### BALTIMORE CULINARY EXCHANGE

# Frequently Asked Questions as of April 7, 2025

#### What is the Baltimore Culinary Exchange (BCX) Grant Program?

The BCX Grant Program, administered by the Downtown Partnership of Baltimore (DPOB) in partnership with the Mayor's Office, is an economic development initiative designed to support a healthy and vibrant downtown by providing financial support to new or existing restaurant businesses, food entrepreneurs, and culinary concepts within the <u>Downtown Management Authority (DMA) district</u>. The program is funded through Downtown RISE with support from the American Rescue Plan Act (ARPA).

#### What is the application and award timeline?

• Online Application Available: April 18, 2025

• Application Deadline: May 30, 2025

Award Announcement: July 2025

**NOTE:** Applications will be reviewed for accuracy and completeness. Any application that does not meet eligibility criteria and/or is incomplete will not be considered for funding.

If I have previously applied for or received funding from another DPOB program such as BOOST, Façade Improvement and/or Operation Storefront can I still apply for a BCX Grant?

Yes, prior applicants and/or awardees of DPOB can apply for one of the BCX grant funding opportunities if they meet the applicant eligibility criteria.

#### What grant funding is available?

The BCX Grant will provide two grant opportunities for businesses:

- Operations-Only Grant: to support general operating costs.
  Minimum Request: \$10,000; Maximum Request: \$40,000
- <u>Building & Operations Grant:</u> for interior and/or exterior property improvements <u>and</u> general operating costs.

Minimum Request: \$50,000; Maximum Request: \$200,000

**NOTE:** Building & Operations Grant funds <u>must be</u> used for both property improvements <u>and</u> operating costs. Request for operating costs may not exceed 25% of the total requested funds.

## Can a business apply for both funding opportunities?

No, a business can only apply for one of the grant opportunities.

#### What are the eligible uses of funds for the **Operations-Only** grant?

Grant funds can be used for operating costs related to sustaining and growing the business, such as but not limited to staff costs (including training and certifications), marketing, inventory and supplies, equipment, systems software, rent and utilities, as well as other business operations and/or start-up costs.

## What are the eligible uses of funds for the **Building & Operations** grant?

Grant funds <u>must be</u> used for both property improvements <u>and</u> operating costs. Request for operating costs may not exceed 25% of the total requested funds.

<u>Operations:</u> Grant funds can be used for operating costs related to sustaining and growing the business, such as but not limited to staff costs (including training and certifications), marketing, inventory and supplies, equipment, systems software, rent and utilities, as well as other business operations and/or start-up costs.

<u>Building:</u> Grant funds can be used for exterior property improvements such as but not limited to signage and lighting, cleaning and/or painting building exterior, historic restoration/renovations and repair, removal and/or installation of windows and door and interior improvements such as painting, flooring, furniture/fixtures and other costs associated with tenant improvements.

#### What are the ineligible uses of funds?

Regardless of the grant funds requested, Operations-Only or Building & Operations, funds may not be used to purchase vehicles, provide bonuses or reimbursement for prior activity or for any work or activities associated with another business or property other than the one listed in the application. Projects completed prior to application and/or before approval of an application for award are not eligible for funding.

#### Who is eligible to apply for the BCX Grant Program?

To be eligible to apply for BCX Grant a business must meet the following criteria:

- May be a new or existing business, but business must be located in the DMA.
- Business must be registered and in good standing with the Maryland Department of Assessments and Taxation (SDAT).

- Business must provide a signed letter of intent or executed lease agreement, for a property located in the <u>DMA</u>, at the time of application.
- If the business owns the property, provide a screenshot from the Maryland Department of Assessment and Taxation's Real Property Database showing proof of ownership.
- Financially viable business whose operations will continue forward.

**NOTE:** Individuals are not eligible to apply for funding.

# What documents are required to be submitted with the application?

For the application to be considered complete, the following attachments must be submitted with the online application:

- Online verification of registration and/or Certificate of Good Standing from the Maryland State Department of Assessments and Taxation
- IRS W-9 Request for Taxpayer Identification Number and Certification
- Signed and dated by both applicant and landlord/owner a letter of intent to lease or executed lease agreement
- If the applicant owns the property, provide a screenshot from the Maryland Department of Assessment and Taxation's Real Property Database showing proof of ownership.
- If the applicant is an existing business, provide two years of profit and loss financials or federal tax return statements
- If the applicant is a new business, provide business plan and proforma and most recent profit and loss financials, if applicable
- Total project budget for requested funds and, if applicable, cost estimates/contracts
- Interior and exterior photographs of the property

**NOTE:** If a business submits a letter of intent at time of application and is awarded funding, the business must provide an executed lease agreement prior to executing a grant agreement with DPOB and receiving any funds.

#### What factors will be considered in making funding decisions?

In addition to evaluating applications based on basic information about the business, such as current operations, planned operations, property improvements and financial capability to start, sustain or expand operations applications will also be prioritized for funding based on one or more of the following criteria:

- 51% of the business is minority or woman-owned
- Business has 50 or fewer employees (full time equivalents)
- Business has been in operation for at least two years

- Business is currently located in or will be located in one of the targeted areas of investment within the <u>DMA</u>. (Pratt Street, Eutaw Street, CFG Bank Arena area, or Charles Street Corridor)
- Business will occupy a currently vacant restaurant/café space that has existing equipment and/or infrastructure.

What are the requirements/my responsibilities if my application is awarded funding? Applicants that are awarded funding are required to:

- Maintain registration and good standing with the Maryland Department of Assessments and Taxation (SDAT)
- Provide an executed lease agreement before receiving funds (if only a letter of intent was submitted with application)
- Occupy the space identified in the application for a minimum of two years following receipt and use of grant funds
- Obtain and remain compliant with all state and local permits and licensing to operate and/or make property improvements
- Use all grant funds by March 31, 2026.
- Submit quarterly reports to DPOB on grant funded activities.
- Maintain financial records related to the grant award and activities for at least three years.
- Comply with all program requirements outlined in the grant agreement.

If you have additional questions specific to your business or application **email**: <u>EconDev@dpob.org</u> with the **subject line**: BCX Application