

Grant applicants meeting all business eligibility requirements (see Meridian EDC's Grant Overview) will be scored by a review committee based upon the following criteria:

ECONOMIC DISTRESS: 25 POINTS

The business must qualify the financial burden caused by the COVID-19 crisis or an issued Executive Order. The application asks numerous financially driven questions to portray the hardship endured. Examples include detailing the difference in full-time employees from February 2020 to May 2020 and revenue comparisons from previous periods to current state.

COMMUNITY IMPACT/HISTORY IN MERIDIAN: 30 POINTS

Small businesses are integral to the economy in a myriad of ways, such as how they engage with the community through philanthropy, events, programming and more. Does your business have a long history in Meridian Township? Does the business engage with local organizations or Township events? Does the business engage with community organizations like Rotary or Lions Club? Is the business beloved by its community with a proven track record? How does the community relate to the business's brand? Briefly describe the intangible impact the business has on the residents of Meridian Township. Does the business have partnerships with other local businesses or organizations that would be affected by the business closing or declaring bankruptcy?

WORKING CAPITAL NEED: 20 POINTS

The business must detail its immediate business needs to operate in this time of crisis. Examples include payroll expenses, rent, mortgage payments, utility expenses or similar expenses that occur in the ordinary course of business. The business can also describe other resources it has sought or is currently utilizing, at this time, to meet working capital needs. A business should attempt to allocate its grant request to its most pressing working capital needs.

UNIQUENESS OF PRODUCT/SERVICE/OFFERING: 20 POINTS

Many communities have businesses that uniquely contribute to the community and are likely difficult to replace, impacting the community's character. Is the business the Township's only specialty restaurant or grocery store? What differentiates this business from others and its competitors? Provide a compelling narrative why Meridian Township residents need this business.

OWNERSHIP RESIDENCY: 5 POINTS

Does most of the ownership of the business live in Meridian Township?

REVIEW PROCESS:

COMMITTEE

A six-person application review committee consisting of the Chair of the Meridian EDC, the Meridian Township Supervisor, a member of the Meridian Township Board of Trustees, the Chair of the Meridian Township Downtown Development Authority, the Township Manager

and the Township Economic Development Director, will be responsible for application review and scoring.

The committee will review, consider and score all submitted applications and will recommend the top 45 businesses to receive a \$4,000 grant to the Meridian EDC for final review and approval. The Meridian EDC will meet on May 29, 2020, to approve grant awardees.

NEXT STEPS FOR AWARDED BUSINESSES

Awarded businesses will be required to submit a W-9 form within 24 hours of grant award acknowledgement to expedite fund processing.

Awarded businesses will also be required to sign a simple grant agreement that specifies six months of simple reporting requirements and eligible use of funds.