LMI SMALL BUSINESS GRANT
PROGRAM PURPOSE, ELIGIBILITY, AND REQUIREMENTS

Purpose
The City of Dubuque is a recipient of federal Community Development Block Grant (CDBG) funds from the Department of Housing and Urban Development (HUD), which must be used to support a national objective, one of which is to provide economic development benefit to low- and moderate-income (LMI) households and areas.

A business may qualify for a grant up to $5,000 if all eligibility and qualifying requirements are met. There is no guarantee that a business will be funded.

The purpose of this grant is to help businesses succeed over the long term. Part of succeeding is not just covering current expenses with a grant, but also to develop strategies for continued success. The qualifying requirements are meant to provide ongoing support to the business owner in the owner’s efforts to improve business practices and increase income.

Eligibility
- The applicant must live inside the city limits of the City of Dubuque.
- The business must have fewer than five (5) employees.
- The business must have been operational for at least (twelve) 12 months before application.
- The applicant must have filed their 2022 personal and business income taxes.
- The applicant must be an individual from a low- to moderate-income household. (Some exceptions apply for individuals with lower net income from the business despite total household income.)
- The participant must participate in at least 8 personal development sessions at Fountain of Youth beginning with a kickoff event on September 21, 2023, with workshops starting on September 28, 2023. At least 2 professional development sessions with a business mentor are also required.
Application Process
The application can be found online at:
https://www.cityofdubuque.org/101/Economic-Development

The following documentation is needed to process an application:
- Application
- 2022 business and personal tax returns of all household members, with copy of W-2s and 1099’s if applicable.
- Proof of business’s active status (found on Secretary of State website)
- Driver’s license or other form of photo identification

Note: Additional items may be requested for approval.

Qualifying Requirements
- The participant must engage in at least eight (8) 45–60-minute meetings with staff from Fountain of Youth to set individual and/or professional goals and learn skills needed to succeed in business.
- The participant must engage in at least two (2) meetings with a business mentor (i.e., SCORE, SBDC, or similar) to review current business practices and gain additional skills to improve the owner’s business. The business owner must sign a waiver permitting the business mentor to confirm meetings were held.
- The participant must provide an update on the business, such as persons served by the business and general information on outcomes identified during mentoring sessions, within 3 months of finishing the program.

Timeline/Availability
Applications will be evaluated, and decisions issued in the order completed applications are received beginning August 15, 2023 and through September 15, 2023 or until funds are depleted, whichever comes first. Additional rounds of funding are expected in 2024.

Use of Funds
Funds may only be used for documented, eligible expenses listed on Attachment C. Any questions about eligibility should be addressed to Economic Development Director, Jill Connors at jilconno@cityofdubuque.org (563-564-5686)

Reimbursement Process
The grant will provide up to a total of $5,000 in exchange for proof of eligible expenses and meeting the qualifying requirements.
All reimbursement requests will be submitted directly to Fountain of Youth staff and reviewed for eligibility. The participant must use the reimbursement form provided to track expenses in order to facilitate the processing of the payment.

**Please address all questions to Jill Connors, Economic Development Director for the City of Dubuque at: jilconno@cityofdubuque.org (563-564-5686)**
REQUIRED MENTORING DOCUMENTATION

Name: ______________________________
Business Name: ________________________________

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