

GREATER HILL DISTRICT DEVELOPMENT GROWTH FUND 2016 GRANT CRITERIA

Introduction

The purpose of the Greater Hill District Growth Development Fund (hereinafter referred to as “Fund”) is to invest strategic resources which can include grants, recoverable grants, debt financing and business loan support to help Hill District residents, nonprofits, and businesses implement various components of the Greater Hill District Master Plan. In 2016, the Fund will provide strategic grants in the following areas: Housing & Commercial Development, Business Support and Building Stabilization. The Fund will provide grants not to exceed \$10,000 each for up to 3 organizations. Please note that the Fund is not accepting applications for recoverable grants, debt financing and/or loans in 2016. Applications for grants will be accepted beginning on **October 3, 2016 through November 3, 2016**. If you have any question or need assistance, please contact POISE Foundation at 412-281-4967.

Housing Development Grant

In order to prevent the displacement of Hill District residents, the Fund will look to support housing developments that include an appropriate level of family friendly housing as referenced in the Hill District Master Plan. The Fund will also look to support housing developments that include a mix of rental and for sale units that are affordable to various income levels. Family friendly housing will provide quality rental and ownership housing opportunities for a broad range of family sizes and incomes and will include play spaces for children in close proximity to the development. By using housing development as a catalyst for economic and community development, the Fund will support new housing developments that will prevent displacement of existing residents and businesses.

Commercial Development Grant

The Hill District was once known as the cultural and economic center of African American life in Pittsburgh. The Fund will be used to help restore the commercial vibrancy of the Hill District. The Fund will look to support projects that renew Centre Avenue as a great “main street”, benefit Hill District residents, redevelop the Lower Hill as a mixed-use neighborhood, leverage Uptown’s proximity to Oakland (the third largest economic generator in the state) and Downtown Pittsburgh (the second largest economic generator in the state) and encourage live-work and at-home innovation projects.

The Fund can provide grants to Hill District nonprofit organizations that are either developing or partnering with developers on catalytic housing or commercial development projects. Funding will be provided for nonprofits seeking equity participation in real estate deals and will seek to fund creative real estate investment strategies that will create wealth opportunities for Hill District residents.

Building Stabilization within Commercial Corridors Grant (Centre Avenue and Herron Avenue)

The preservation and rehabilitation of buildings along our commercial corridors are vital to the long term sustainability of the community at large. Thus the Fund will provide support for buildings along the commercial corridors subject to structural deterioration and deficiencies. The demolition moratorium as outlined in the Hill District Master plan is an effort to prohibit demolition prior to a complete assessment of building quality, historic character and establishing a plan for maintenance and disposition of the property.

➤ Types of Organizations

- Nonprofit organizations
- Commercial establishments (retail and wholesale trade)
- Service establishments to include:
 - Professional services (e.g., doctors, lawyers, accountants, architects, etc.)
 - Personal Services (e.g., cleaners, barber shop, beauty shop, etc.)
 - Repair Services (e.g., office equipment, furniture, etc.)
 - Business services (e.g., marketing, office management, printing, etc.)

➤ Owner Occupancy

- Occupancy by owner is not required to receive funding; however written approval of building stabilization project from owner must be submitted by applicant.

➤ Structural Analysis Assessment

- You are required to have a structural analysis assessment performed by a credentialed construction or construction related professional before you can apply for this grant. If you need assistance with your structural analysis assesment, contact the Hill Community Development Corporation.

Preference will be given to projects that meet the following:

- Projects that address a well-defined and critical community need or opportunity
- Projects supported by the Hill District Community
- Projects that must involve collaboration and cooperation with other organizations or agencies, including involvement by those served by the program
- Projects that include clear implementation plans with goals, strategies, and timetables
- Projects that include measurable outcomes and an effective mechanism for measuring the impact of the program
- Projects that exhibit sound and realistic financial plans as well as diverse funding sources
- Projects that are in line with the Hill District Master Plan

Funding cannot be used directly for:

- Facilities (rent or purchase)
- Purchasing of land/private or business
- Private developers
- To pay tax burdens or delinquent fees
- To pay for past debts
- To pay for existing financial liabilities

Business Support Grant

Hill District residents, organizations and businesses must gain social and economic benefit from neighborhood revitalization efforts. To create wealth building opportunities for Hill District residents, the Fund will look to support economic activity that directly benefits businesses within the Hill District. Preference will be given but not limited to Hill District residents and residents looking to be entrepreneurs.

Applicants must meet the following criteria:

- A company must be a start-up business less than 5 years old or a business located within the Greater Hill District looking to expand
- Company must be located within the boundaries of the Greater Hill District (see Master Plan as reference). Preference given to hill district residents.
- A Company that receives grant funds must remain within the Greater Hill District at least 3 years from the date the company receives the grant.
- A company must have the potential to create jobs for Hill District residents

Project examples include, but are not limited to:

- Business Planning Assistance
- Market analysis/research
- Legal fees
- Patent applications
- Product design/development
- Prototype development and testing
- Feasibility analysis
- Specialized consulting services
- Purchase of equipment/ software that can specifically help the business create jobs
- Partial salaries to hire a Hill District resident to specifically help the company with a project that can help the business create jobs within the Hill District.
- Marketing materials

Funding cannot be used directly for:

- Facilities (rent or purchase)
- Purchasing of land/private or business
- Private developers
- To pay tax burdens or delinquent fees
- To pay for past debts
- To pay for existing financial liabilities

Recoverable Grants and Debt Financing

The Fund can provide recoverable grants and/ or debt financing to Hill District nonprofit organizations that are either developing or partnering with developers on catalytic housing or commercial development projects. Funding will be provided for nonprofits seeking equity participation in real estate deals and will seek to fund creative real estate investment strategies that will create wealth opportunities for Hill District residents.

The Fund can provide funding to one major project per year in an amount not to exceed \$250,000. The Fund can also provide funding to several smaller projects in an amount not to exceed \$25,000 each.

POISE Foundation will administer the grant process for all recoverable grants. For debt participation, a Community Development Financial Institution (CDFI) will be engaged to review and select recipients.

Business Support Loans

Business support loans can be provided to Hill District businesses in an amount not to exceed \$25,000. The Fund will work directly with a Community Development Financial Institution (CDFI) to implement this loan program.

Preferences will be given to businesses that meet the following criteria in addition to criteria outlined under business support:

- Have a well-written and financially stable business plan
- Understand the exact amount that needs to be borrowed
- Make sure the loan structure matches the purpose of the loan
- Can prove good business credit, personal credit, or provide sufficient collateral
- Most recent tax return

****Please note that the Fund is not accepting applications for Recoverable Grants, Debt Financing and/or Loans in 2016.***

The Fund will provide grants for up to 3 organizations not to exceed \$10,000 each. If the project meets current funding priorities and sufficient resources are available, the Fund may contact the applicant to arrange a meeting to provide additional information. To apply for consideration, you must complete the online application located on the POISE Foundation website: www.poisefoundation.org. Applications will be accepted beginning on October 3, 2016 through November 3, 2016. If you have any question or need assistance, please contact Aerion Abney at 412-281-4967 x 231 or aabney@poisefdn.org.