



DOWNTOWN GRAND RAPIDS INC.

DOWNTOWN RETAIL BUSINESS INNOVATION GRANT

Program Description

Downtown Grand Rapids Inc. (DGRI) seeks to diversify and strengthen the mix of Downtown retail offerings by supporting new, innovative businesses that provide goods or services currently not available in Downtown.

Payment

This is a **rent support grant**, applying to 50% of rent for an 18-month term. Payment will be issued directly to the property owner.

Eligibility

To be eligible, businesses must meet the following requirements:

- Be located within the DDA boundaries: <https://tinyurl.com/DDABoundariesGR>
- Have a multi-year lease in place prior to grant issuance
- Provide set goals and demonstrate of how this grant will help achieve those goals
- Cannot have previously received an Innovation Grant

Note: The business will be required to report back to the DDA Board or their designees on progress made toward outlined goals at 6 months - 12 months.

DGRI reserves the right to deny any application for funding.

Grading Metrics

Emphasis will be given to retail businesses that:

- Are new to Downtown (have been operating Downtown for no more than 1.5 years)
- Are women-owned and/or minority-owned
- Are locally-owned
- Are currently working with an Economic Support Organization
- Are a retail business
- Are located within Retail Target Areas: <https://tinyurl.com/RetailTargetAreas>
- Are 'innovative' as defined by and evaluated against current retail offerings in Downtown

Applying

If interested, please apply via the digital application at:

www.surveymonkey.com/r/BizInnovationGrantFY25

Applications must include:

- Business plan, including, but not limited to:
 - Business owner resume
 - Financial forecasts/projects
- Use approval from the property owner in writing (template available at downtowngr.org/business-support)
- Signed multi-year lease

Applications are accepted on a rolling basis. Applications are reviewed on a quarterly basis and awarded on a quarterly basis, to reset quarterly. Please allow 5 business days for a response.

Paper applications are also available at DGRI's office:

Downtown Grand Rapids Inc.
29 Pearl St NW, Suite 1
Grand Rapids, MI 49503

Business Hours:
Monday - Friday
8:30 AM - 5 PM

For more information: www.downtowngr.org. Contact info@downtowngr.org with any questions.