



## What is the Business Assistance Fund?

The Paragon Foundation seeks to be part of the solution in advancing the economic growth of small and minority businesses in Palm Beach County. This matching grant program is an example of the Paragon Foundation's commitment to encourage the growth of locally owned and operated businesses, provide additional employment income in the economy and promote the overall spirit of entrepreneurship and improve the economic condition of the underserved and Black communities in Palm Beach County.

## PURPOSE

The Business Assistance Grant Fund is designed to help black and minority-owned businesses prosper and grow, so that they can continue to provide jobs in Palm Beach County. The grants will provide qualifying businesses with funding up to \$2,500 to help cover costs associated with improving their business operations. This grant can only be awarded once to any business, its affiliates or owners.

Examples of projects that can be paid for with the grants are: creating new jobs, business consulting services, marketing plans, working capital to bridge a financial crisis or contract and business systems upgrades.

## GRANT INVESTMENT CRITERIA

The merits of each grant award will vary, projects will be evaluated based on the information provided in the application. A statement by the applicant demonstrating how funding this project will provide gainful employment to individuals in Palm Beach County, stimulate economic growth, expand local business opportunities or aid in urban redevelopment must be provided.

Additional eligibility criteria will include the following:

- Type and Location of Business
- Economic Impact of Project
- Management Experience
- Owner Investment in Project
- Use of funds

## SUBMISSION PROCESS

Applicants interested in consideration for an investment through the Business Assistance Grant Fund must submit the Paragon Foundation Grant Fund Application. Applicants are also required to comply with additional conditions outlined in the guideline for funding which include an executive summary with financial projections, business tax returns (3 previous years) and a current personal financial statement.

All applications for grant investments will be reviewed and considered by the selection committee of the Paragon Foundation.