

### **Recommended Minimum Criteria and Requirements for Grant Programs**

1. Minimum qualifying criteria and standards that businesses must satisfy as a prerequisite to obtain a grant from the DDA:
    - a. The business is physically located within the downtown development area of the City of Stone Mountain;
    - b. The business was in operation and open for full time business as of August 1, 2024;
    - c. The business possesses a valid business license issued by and that was in good standing with the City of Stone Mountain as of August 1, 2024;
    - d. The business employed a minimum of two (2), but no more than thirty (30) Full-time Continuous Employees (as such term is defined by Chapter 300-2-1 of the rules of the Georgia Department of Labor to normally consist of at least thirty (30) hours of work in a week or such other number of hours as is normal in a particular industry) or full-time equivalent employees (as such term is defined by the Office of Management and Budget, Circular No. A-11), as of March 1, 2020 (owners taking guarantee payments or draws and 1099 contractors are not considered Full-time Continuous Employees or full-time equivalent employees);
    - e. The business is a small, local business that does not operate more than three (3) locations in the state of Georgia or have annual gross receipts exceeding Three Million Five Hundred Thousand and No/100 Dollars (\$3,500,000);
    - f. The business possesses the financial ability to contribute fifty (50%) percent of the total project costs;
    - g. The business affirms that all taxes, fees and other assessments due and payable, including business license fees, occupation taxes, ad valorem taxes, and other such sums due and payable by the business to the City of Stone Mountain, have been paid as of August 1, 2024;
    - h. The business affirms that there are no outstanding judgments or liens against the business;
    - i. The business affirms that there are no current proceedings in bankruptcy instituted by or against the business, and no current assignment by the business for the benefit of creditors; and,
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- j. The business affirms that there are no state or federal tax liens presently pending against the business.
2. Minimum qualifying application and document submissions that businesses must satisfy as a prerequisite to obtain a grant from the DDA:
- a. Name of the business, including name of legal entity and trade name, if any;
  - b. Contact information of business owner and address of business;
  - c. A brief statement of project work and need, including, but not limited to copies of drawings, plans, specifications; identification of all contractors or vendors; timelines of commencement and completion; and, outline of all required permit or other approvals;
  - d. Grant amount requested and intended use of grant funds;
  - e. Ownership structure of business;
  - f. If applicable, date and proof of incorporation with the State of Georgia (e.g., copy of Articles of Incorporation or screen shot of filing status Georgia Secretary of State website at [ecorp.sos.ga.gov/BusinessSearch](http://ecorp.sos.ga.gov/BusinessSearch));
  - g. Date of issuance and proof of current business license issued by the City of Stone Mountain;
  - h. Proof of location and length of operation of the business within the downtown development area of the City of Stone Mountain if different from current business license issued by the City of Stone Mountain (e.g., copy of lease agreement or utility bill);
  - i. Statement as to ownership or lease rights in the physical location of business, including whether the business is in good standing and compliance with any mortgage or rent obligations as of August 1, 2024;
  - j. Consent of landlord and/or property owner of the physical location of business, if applicable;
  - k. Summary of financial condition of business before August 1, 2024 (e.g., summary income statement and balance sheets);
  - l. Number of Full-time Continuous Employees (as such term is defined by Chapter 300-2-1 of the rules of the Georgia Department of Labor to normally consist of at least thirty (30) hours of work in a week or such other number of hours as is normal in a particular industry) or full-time equivalent employees (as such term is defined by the Office of Management and Budget, Circular No.

A-11) as of August 1, 2024, and average monthly payroll expenses as of the date of the grant application;

- m. Identification of any affiliated businesses; and,
  - n. Summary of other matching funds, loan, grant, or other contributions for the intended work.
  - o. Written consent that grants DDA the right to use the business's name, trademark, trade symbols, and its employees likeness and/or names for the purpose of promoting, advertising, and marketing the grant award and project.
3. Minimum oversight and submission obligations of each grant recipient for the term of the grant and continuing through completion of the proposed project work:
- a. Remain physically located within the downtown development area of the City of Stone Mountain;
  - b. Maintain a valid business license issued by the City of Stone Mountain in good standing; and,
  - c. Upon reasonable request by the DDA, update the application and document submissions, including certification of completion of the proposed project work, paid receipts, and lien waivers.
  - d. Upon advanced notice by the DDA, provide the DDA access to conduct a site visit of the project during the grant term.