

ENTREPRENEUR MICROGRANT PROGRAM

OVERVIEW

The intent of the Entrepreneur Microgrant program is to assist new and existing startup businesses with activities that will benefit the business environment of Broomfield by:

- Expanding capacity of their existing operations.
- Increasing economic activity and revenue generation
- Encouraging entrepreneurs to invest in new ideas and innovations

For 2025, the Entrepreneur Microgrant program will have one rolling application period which will begin October 2025 and run until program funds have been exhausted. Applications will be reviewed as they are submitted by staff. Applications will be reviewed based on their quality and impact, therefore a **submitted application does not guarantee an award**. Applications may be evaluated by Broomfield's Economic Vitality staff for completeness and eligibility. Applicants are responsible for ensuring the completeness and context of their application for review by City Staff. Applicants may seek assistance from staff regarding their application, but that does not guarantee an outcome in the review process. After the review of the applications, if staff deems the activity to meet the intent and criteria of the program, award funds may be approved by the Director of Economic Vitality.

Any applicants with qualifying activities who do not receive an award are allowed to apply for future rounds.

All awardees will be contacted to participate in a free consultation with the Small Business Development Center, who can assist in technical assistance relating to the selected activity.

Use of Funds

The Funds obtained through the Entrepreneur Microgrant Program may be used for expansion activities, working capital, operating efficiencies, capital costs. The activity cost should not exceed \$10,000, activities larger than \$10,000 should be submitted through the Enhance Broomfield program.

Examples of eligible uses of the funds include (this list is neither exhaustive nor exclusive):

- Marketing activities
- Legal Services (for startup costs like incorporation, legal filings, etc.)
- Other contract services
- Working capital which may be utilized for all operating expenses of business including rent and wages
- Modifications to make the business more competitive/increase business traffic
- Website or app creation/functionality updates to be more competitive/increase sales and traffic

Activities submitted will be reviewed on a case by case basis for eligibility and completeness by the Economic Vitality Department staff. Participation in this program and the approval of any investment is at the sole discretion of the City and County of Broomfield. Activity funds may be approved for work that is in the planning stage or has already commenced.

Ineligible Use of Funds

The following are examples of ineligible uses of funds under the Entrepreneur Microgrant Program:

- Building Purchase
- Refinancing
- Use Taxes and Permitting Fees
- Taxes or Fines
- Debt Repayment - Pre-application Debt and Principal Payments
- Self-Provided Goods and Services
- Hiring Incentives
- Already Completed Work

Eligibility

To be eligible, businesses must be located within the City and County of Broomfield, or locating to the City and County of Broomfield. The business shall have no more than one location which is, or will be, in the City and County of Broomfield. The business may be a home based business. This program utilizes Community Development Block Grant (CDBG) Funds, funds for awards in this category are released prior to completion with proof, via self-certification, that the owner is Low to Moderate Income as defined by the U.S. Department of Housing and Urban Development (HUD). The business shall not exceed 5 employees. Businesses with a sole employee are eligible to apply. The business shall be in good standing with the City and County of Broomfield and the Colorado Secretary of State. **Marijuana retailers are ineligible for the Entrepreneur Microgrant Program.** The activity must comply with all City and County of Broomfield codes upon completion of work, meet Federal ADA standards, and not discriminate on the basis of age, sex, sexual orientation or identity, race, marital status.

In order for an activity to be eligible when the funds requested are for relocating to Broomfield, the business must show evidence that they have secured a site within the City and County of Broomfield.

Applicants will be limited to one award per calendar year up to \$5,000. Businesses may receive two awards in consecutive years with an award value of up to \$10,000. Once an applicant has reached this limit of two awards, they will be unable to receive another award for a period of six years. The six year period begins on the date of the final award disbursement for the second award. This two award limit is also applicable to the Enhance Broomfield Forgivable Loan Program run by the City and County of Broomfield, combined an awardee cannot exceed two total awards.

Employees of the City and County of Broomfield and their immediate family, as well as the City Council members of the City and County of Broomfield, members of appointed boards and commissions and their immediate family are not eligible to participate in the Entrepreneur Microgrant Program.

Matching Funds

Every activity funded through the Entrepreneur Microgrant program shall require a minimum matching investment at a ratio of \$.50 to \$1 of grant funds.

Awards and Disbursement of Funds

Awards will depend upon the number of applicants, availability of funds, the quality of the activity and conditions of the request. Once funds for the program are depleted, the program will be suspended until additional funding is approved.

The City and County of Broomfield reserves the right to make awards different from the amount(s) requested. Funds will be made available to awardees upon being granted the award. The awardee must submit an invoice to the City for the award amount so it can be processed. All invoices will be verified for activity eligibility prior to any program funds being paid by the City and County of Broomfield. Funds for awards in this program are released prior to completion with proof, via self-certification, that the owner is Low to Moderate Income as defined by the U.S. Department of Housing and Urban Development (HUD).

Application

Applicants must complete a formal application, which is available on the City and County of Broomfield's Economic Vitality Small Business Support webpage, Broomfield.org/4265/Small-Business-Support.

Only complete applications will be accepted, and all submissions will become property of the City and County of Broomfield. Applicants are encouraged to mark any and all information that is to be kept confidential as such.

REVIEW AND APPROVAL PROCESS

Application Review

The Economic Vitality Department staff may review the submitted applications for completeness and will follow up with the applicant regarding any questions related to the proposed activity.

Staff Review

The Review Staff may review and score the applications based on the following requirements. The application must meet all of these qualifications to be eligible to receive an award. Applications meeting these criteria are not guaranteed an award.

- Business is located in, or locating to, the City and County of Broomfield
- The business has only one location
- The owner's household income meets the threshold for low to moderate income as defined by HUD for our area.
- The business has 5 or fewer full-time equivalent employees
- The activity meets the use of funds requirements listed above
- The applicant has the financial ability to start and complete the activity.
- Additional consideration given to Women or Minority Owned businesses.

City and County Manager

Broomfield's City and County Manager may review the scoring summaries and activity outlines from the staff, and may approve or deny the application. The City and County Manager may choose to deny applications even though funds are available.

Version 1 - 8/28/2023

Version 2 - 1/19/2024

Version 3 - 10/6/2025