Through Open For Business, funded by a grant from Wells Fargo, The Miami Foundation is supporting historically underinvested small businesses and nonprofits with grants and loans to buy assets.

**AMOUNT** UP TO **$500K**

**USE** FORGIVABLE LOAN TO

- buy commercial real estate, covering up to 20% down payment and select closing costs

**AM I ELIGIBLE?**

- Collaborative of 2+ small businesses and/or nonprofits
- Owned by person who is Black, Latino, LGBTQ+, veteran, and/or person with disabilities
- In operation at least 2 years
- In good financial standing and proof of proper business registration
- Must be located in a target neighborhood (next page)
- Must institute a shared, collective ownership model (e.g., community land trust, co-operative, etc.)
- Priority given to organizations that provide a community benefit and offer quality jobs

**PREPARE TO APPLY**

- Detailed project timeline and budget
- Collective ownership governance model
- Details on subject property
- Proof of plans to secure mortgage
- Roster of participant businesses and/or nonprofits
- Financial statements, operating budget, and cash flow projections
- Business or strategic plan
- Collaboratives apply through The Miami Foundation

**APPLY NOW**

Access full funding guidelines and eligibility details on our website: MiamiOpenForBusiness.org

- Applications due by 4/15/23, 6/15/23, or 8/15/23
- Decisions shared by the end of the following month after applying

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Building off Miami-Dade County’s list of Targeted Urban Areas, we have prioritized these historically underinvested communities for funding in order to address longstanding inequities.

Collective real estate (CREO) proposals must be in one of these neighborhoods. For grants and loans, we will make an effort to prioritize applicants from these neighborhoods.

**TARGET NEIGHBORHOODS**

**North Dade**
- Miami Gardens
- Opa Locka
- North Miami
- North Miami Beach

**Central Dade**
- Allapattah
- Brownsville*
- Liberty City
- Little Haiti
- Overtown
- West Coconut Grove*

**South Dade**
- Homestead
- Leisure City*
- Richmond Heights
- Naranja*
- West Perrine

*New for 2023!

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786 605 8585  786 297 8166

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