



OPPORTUNITIES FOR ALL

Frequently Asked Questions

What is the purpose of the Opportunities for All (OFA) Business Assistance Funds Program?

The Business Assistance Funds Program is designed to assist minority small business owners and non-profit organizations with resources that will help our local businesses grow and thrive.

Who is eligible to apply?

To apply, you must be an owner of a racial minority-owned small business (51% or more ownership of the business). Applicants must be REGISTERED with the state and provide services and programs that benefit local (Sarasota/Manatee) residents. The owners must submit a business plan. The owner must have an active business checking account in good standing. Start-up businesses that meet the above criteria can apply for up to \$2,500.

How do I apply for the 2022 Business Assistance Funds Program?

Eligible business owners can apply on the Sarasota Chamber website at www.sarasotachamber.com. Over 40 business owners will be selected by our selection committee. The number of grants may fluctuate slightly each year based on available funding.

What do I need to apply for a grant?

To apply, the application will take about 15 minutes to complete and will require your business name, best contact number, owner contact email, upload your current business plan, and if you have been in business for 3+ years, you will need to upload both Tax Returns from 2020 and 2021. Applications will be available from September 2, 2022, to October 7, 2022, 11:59PM EST.

How much is the grant?

*Start-up businesses can apply for up to \$2,500

Businesses that have been in operations for more than 3 years qualifies in the following Tier levels, depending on the number of employees (including yours, full or part-time employees, and independent (1099) contractors).

*Micro business owners- Up to \$5,000 (must have 1-2 employees)

*Small business owners- Up to \$7,500 (must have 3-4 employees)

*Medium business owners- Up to \$10,000 (must have 5 + employees)

What is the selection process?

An independent selection committee will then evaluate the applications and select recipients, which will then be announced in the second week of November.



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When will grants be awarded?

ALL applicants please Save-the-Date for the 2022 Business Assistance Funds Celebration ceremony for November 14, 2022. However, all applicants will receive a determination email in the second week of November with further details.

Besides the funding, what else is part of the grant program?

- *Public promotion on the Sarasota Chamber website, newsletter, social and local media
- *Access to business resources and workshops
- *1YR paid Chamber Membership
- *Quarterly Accountability Check-ins

If I am a past recipient, can I re-apply for the grant in the future?

Yes, past recipients can submit a new application.