



## Program Overview

Welcome to the Biz-M-Power Matching Grant Program! We are excited to support your business growth and success.

The program offers matching grants of up to \$50,000 to support growth-oriented qualifying small and microbusinesses meeting the program guidelines. These grants can help offset costs related to acquisitions, expansions, facility improvements or leases, equipment purchases or leases, and other capital needs.

For FY25, the Commonwealth's Capital Budget has allocated \$1,000,000 for this program. The Growth Capital Division of MassDevelopment will administer the program. To apply, business applicants must demonstrate that they have 20% of the requested grant amount available in their business bank account at the time of application. Preferences will be given to businesses in underserved markets, including in low-income or moderate-income areas, or socially or economically disadvantaged businesses.

Program Match	20% Required Owner funds at hand	Total Project Funds
\$5,000.00	\$1,000	\$6,000
\$10,000.00	\$2,000	\$12,000
\$15,000.00	\$3,000	\$18,000
\$20,000.00	\$4,000	\$24,000
\$30,000.00	\$6,000	\$36,000
\$40,000.00	\$8,000	\$48,000
\$50,000.00	\$10,000	\$60,000

For more details, please visit MassDevelopment's Biz-M-Power Matching Grant Program: <https://massdevelopment.com/products-and-services/funding-and-tools/grant-programs/>

To be considered, business applicants must submit a complete application. Program application is only available online via Submittable. **Submittable Application:** <https://massgcc8.submittable.com/submit>

If you need assistance completing the application, please visit our Small Business Resource Directory and contact one of our nonprofit community partners.

### **Small Business Resource Directory**

<https://massdevelopment.com/products-and-services/funding-and-tools/resource-guide/>

### **TIMELINE**

**Grant Program Opens:** May 12, 2025

**Grant Program Closes:** June 15, 2025

**Grant Applications Reviewed:** May 6- June 30, 2025

### **TECHNICAL SUPPORT ON SUBMITTABLE**

Visit the Help Center: <https://www.submittable.com/help/submitter/>

### **OTHER QUESTIONS: Contact MassDevelopment**

Email: [bizmpower@massdevelopment.com](mailto:bizmpower@massdevelopment.com)

*If you have questions regarding the Biz-M-Power Grant Program submittable application please join us to ask your questions live!*

**Biz-M-Power Virtual Office Hour** will be held via Zoom on:

**Thursday, May 15 , 2025 12:00 PM**

[Register in Advance for May 15](#)

**Thursday, May 22 , 2025 12:00 PM**

[Register in Advance for May 22](#)

**Thursday, June 5, 2025 12:00 PM**

[Register in Advance for June 5](#)

### **Applicants approved for awards will be notified by August-September.**

Program Reporting: All Awarded Applications must submit a final report which includes receipts of project expenses paid and describes actual project outcome. This will be due within 30 days of receiving funds, with 60-day extensions allow only for Applications approved for leasehold improvements and RE acquisitions

### **Program Guidelines**

#### **Eligibility Criteria**

To qualify for the grant, both the business owner(s) and the business entity must meet all eligibility criteria. Applications that do not meet these criteria will be deemed ineligible.

Eligibility Requirement	
<b>Location</b>	Entrepreneur or small business must be based in Massachusetts with a brick-and-mortar (physical) establishment operating within Massachusetts.
<b>Employee Count</b>	Employing fewer than 20 FTE employees, including 1 or more of whom owns the business.
<b>Annual Revenue</b>	Annual revenue not exceeding \$2,500,000.
<b>Business Establishment</b>	Legally established for at least 3 months.
<b>Business Type</b>	Not a not-for-profit or charitable organization.
<b>Franchise</b>	Franchise with only ONE location.
<b>Real Estate</b>	Not a real estate rental/sales business.
<b>Lobbyist</b>	Not a lobbyist.
<b>Cannabis</b>	Not a cannabis-related business.
<b>Funds Availability</b>	Have business funds at hand in business bank account.
<b>Ownership Age</b>	Owned by an individual of 18 years or older at the time of application.
<b>MA Residence</b>	Business owner Massachusetts residency required
<b>Identity Verification</b>	Identity verification.
<b>Income Level</b>	One of the business owners must be a low-income or moderate-income individual (LMI) based on HUD guidelines.

## Income Eligibility Determination

Income eligibility verification will be based on FY24 HUD Income Limits and utilizing tax returns to determine total income and households. Access the HUD income limits at: HUD Income Limits 2024:

[huduser.gov/portal/datasets/il/il2024/select\\_Geography.odn?STATES=25.0&statelist=25.0&stname=&wherefrom=%24wherefrom%24&statefp=00&year=&ne\\_flag=1&selection\\_type=&incpath=%24incpath%24&data=2024](https://huduser.gov/portal/datasets/il/il2024/select_Geography.odn?STATES=25.0&statelist=25.0&stname=&wherefrom=%24wherefrom%24&statefp=00&year=&ne_flag=1&selection_type=&incpath=%24incpath%24&data=2024)

## Required Documents

To demonstrate alignment with the program guidelines, business owner(s) must submit all required business-related documentation and project-specific documentation (such as estimates, invoices, and contracts). Applications missing any required documentation will be deemed ineligible.

Required Document	
<b>Certificate of Good Standing or Business Certificate (DBA)</b>	A copy of the Certificate of Good Standing from the Massachusetts Secretary of State's office (for LLCs, Partnerships, or Corporations), or a copy of the Business Certificate (DBA) from your city/town (Sole Proprietorship).
<b>Federal Business Tax Return</b>	A complete copy (all schedules) of 2023 or 2024 Federal Business Tax Return as submitted to the IRS or/and Schedule C income (if applicable).
<b>Federal Personal Tax Returns</b>	A complete copy (all schedules) of 2023 or 2024 Federal Personal Tax Returns as submitted to the IRS for each business owner with 20% or greater ownership.
<b>Signed IRS W-9 Form</b>	Signed IRS W-9 Form for your business.
<b>Business Lease Statement or Mortgage Statement</b>	Business lease statement, tenant at will agreement, or mortgage statement for verification of brick-and-mortar, public-facing physical business location.
<b>Proof of Funds</b>	Proof of 20% of requested grant funds amount at hand reflecting on business account.

<b>Proof of proposed uses of funds</b>	All invoices, quotes, and contracts related to proposed program uses of funds.
<b>Income Statement</b>	Income statement for businesses that have been in operations only for 3-12 months.
<b>ID</b>	U.S. Federal issued ID

### Eligible Uses of Funds

Eligible uses of funds include:

- Acquiring, expanding, improving, or leasing a facility
- Purchasing or leasing equipment
- Meeting other capital needs of your business

Please note that non-approved uses of funds include ongoing business operations such as payroll, benefits, inventory, working capital, reimbursements, operational leases, or commercial vehicles. Applications proposing non-approved uses will be deemed ineligible.

### Application Submission Instructions

**Submittable** 

Submittable streamlines the application process by allowing you to upload all required documents in one place for quick and efficient submission. You will need to create an account to access and submit an application. **Program application is only available online via Submittable.** After submission, you can track the status of your application and receive updates to stay informed.

### TECHNICAL SUPPORT ON SUBMITTABLE

Visit the Help Center: <https://www.submittable.com/help/submitter/>

### FY25 Biz-M-Power Matching Grant Program Application

A strong application for the Biz-M-Power Matching Grant Program must align closely with program goals, demonstrate readiness to start the project, provide accurate budget estimates,

and show potential for growth and business stabilization. Prioritizing these elements in your application will increase the chances of your application being considered for funding. Business owner(s) must complete each section thoroughly to avoid ineligibility.

### Section 1: Program Eligibility Form

Required Eligibility Criteria	Questions
Entrepreneur or small business must be based in Massachusetts with a brick-and-mortar (physical) establishment operating within Massachusetts	<b>Q:</b> Are you a brick-and-mortar (physical) establishment operating within Massachusetts?
Is employing fewer than 20 FTE employees, including 1 or more of whom owns the business	<b>Q:</b> Are you employing fewer than 20 FTE employees, including yourself and other owners? Y/N
<b>Is</b> one or more of the business owners a low-income or moderate-income individual (LMI)	<b>Q:</b> Is one or more of the business owners a low-income or moderate-income individual (LMI)?
<b>Is</b> the business owners' primary source of income	<b>Q:</b> Is this your primary source of income?
<b>Has</b> an annual revenue not exceeding \$2,500,000	<b>Q:</b> Does your business make more than \$2,500,000 in annual revenues?
<b>Has been</b> legally established for at least 3 months.	<b>Q:</b> Has your business been legally operating for at least three months?
<b>Is NOT</b> a not-for-profit or charitable organization	<b>Q:</b> Are you a not-for-profit or charitable organization?
<b>Is</b> a franchise with only ONE location	<b>Q:</b> Are you a franchise with more than one location?
<b>Is NOT</b> a real estate rental/sales business	<b>Q:</b> Does your business provide services leading to securing apartment rentals or house sales?
<b>Is NOT</b> a lobbyist	<b>Q:</b> Does your business engage in lobbying?
<b>Is NOT</b> a cannabis related business	<b>Q:</b> Does your business sell cannabis products?

Funds must be used for acquisition, expansion, improvement or lease of a facility, purchase equipment, or with meeting other capital needs of the business.	<b>Q:</b> Will your proposed project include funds allocation towards ongoing business operations such as payroll, benefits, buying of inventory, and general working capital?
This funding opportunity requires you to have business funds at hand. This program operates as a matching grant and requires you to have funds at hand to apply for this grant opportunity. The funds need to be held in your business banking account. The business name on the bank statement must be the same as your business. The account must belong to the business.	Q: Do you have the required funds at hand location in the business account?
<b>Owned by:</b> An individual of 18 years or older at the time of application	Q: Are you at least 18 years old?
<b>MA Residence</b>	Q: Are you a business owner Massachusetts residency?
Identity Verification	5 multiple answer questions derived from public sources

## Section 2: All Required Documentation Submitted

### REQUIRED DOCUMENTATION FILE UPLOADS:

1. A copy of Certificate of Good Standing from the Massachusetts Secretary of State's office (for LLCs, Partnerships, or Corporations).
2. A copy of Business Certificate (DBA) from your city/town (Sole Proprietorship).
3. A complete copy (all schedules) of 2023 or 2024 Federal Business Tax Return as submitted to the IRS or/and Schedule C income (if applicable).
4. A complete copy (all schedules) of 2023 or 2024 Federal Personal Tax Returns as submitted to the IRS for each business owner with 20% or greater ownership.
5. A copy of the business owner's valid photo identification (ID). This ID must match the business owner who is an authorized signer that signs this application. Please submit a photocopy of the front and back of the ID.

6. Signed IRS W-9 Form for your business.
7. Business lease statement, tenant at will agreement, or mortgage statement for verification of brick-and-mortar, public-facing physical business location.
8. Copy of your federal issued ID.
9. Proof of 20% of requested grant funds amount at hand reflecting on business account.
10. All invoices, quotes, and contracts supporting proposed program uses of funds.

### **Section 3: Proposed Uses of Funds**

- Total grant request amount:
- Total funds at hand:

\*Verifiable by your submitted business bank statement (required upload)

- Please provide a brief description of your business and your products and services. (up to 50 words)
- Please provide a brief description of the project you would like to get done with this grant program. (up to 200 words)
- How will this project be used to expand your business? (Check all that apply)
  - Customer experience enhancements and/or improvements
    - Describe \_\_\_\_\_
  - Add/Improve Services and Products
    - Name/types of services and products that will be added or improved \_\_\_\_\_
  - Expansion and/or improvement of facility
    - New/Repair Flooring
    - New/Repair customer's restroom facilities
    - Build out space
    - New/Repair signage
    - Add/Improved outdoor space
- Acquire facility
  - Acquiring First Brick and Mortar location
  - Acquiring a second Brick and Mortar location
- ☐ Lease a facility
  - Moving into a new location
  - Moving into your First Brick and Mortar Location
  - Moving into a Second Location
- ☐ Purchase or lease equipment
  - Replace old equipment
  - Purchase additional equipment
  - POS systems
  - Other: \_\_\_\_\_



- ☐ Address other capital need
  - Installation cost
  - Freight & shipping cost
  - Trademark cost
  - Other:\_\_\_\_\_
  
- What is the impact you believe this project will have on your business? Please check all that apply)
  - Hire new staff:
    - ☐ What many new full-time positions: \_\_\_\_\_
    - ☐ What many new part-time positions: \_\_\_\_\_
  - Increase services:
    - ☐ How much do you anticipate the monthly increase in sales will be?  
\$\_\_\_\_\_
  - Gain new customers/clients
    - ☐ How new customers/clients do you anticipate this project can help you gain? \_\_\_\_\_
  - Continuing efforts to stabilize, rebuild, and/or pivot my business due to COVID-19 losses and challenges.
    - ☐ Explain\_\_\_\_\_

### Proposed Uses of Funds Table

In the following table, please include the breakdown of how the funds from this grant program will be used to complete your project. Please Note:

- All items will require a quote, invoice, or contract to be uploaded.
- Table must show the business owner(s)'s required 20% fund + the allowable corresponding matching grant.

Program Match	20% Required Owner funds at hand	Total Project Funds
\$5,000.00	\$1,000	\$6,000
\$10,000.00	\$2,000	\$12,000
\$15,000.00	\$3,000	\$18,000
\$20,000.00	\$4,000	\$24,000
\$30,000.00	\$6,000	\$36,000
\$40,000.00	\$8,000	\$48,000
\$50,000.00	\$10,000	\$60,000

**Table: Proposed Uses of Funds (future expenses)**

Item name/description	Cost (\$) of Item	Name of the document that you are submitting as supporting document for the expense
<b>Total Project Cost</b>	\$	

**Business Information**

- Legal Name of Business:
- DBA (Doing Business As) (if applicable):
- Business EIN number (if applicable):
- Business Address:
- Business Phone Number:
- Business Website:
- Business Type (check one):
  - ☐ Sole Proprietorship
  - ☐ Partnership
  - ☐ LLC
  - ☐ Corporation
  - ☐ B Corporation
  - ☐ Cooperative
- What is your business stage?
  - Early Stage (Must be operational for at least 3-12 months)
  - Existing Business (Operational for more than one year.)
- Annual Revenue (last 6 months):
  - ☐ Under \$50,000
  - ☐ \$50,000 – \$100,000
  - ☐ \$100,000 – \$250,000
  - ☐ \$250,000 – \$500,000
  - ☐ \$500,000-\$1,000,000
  - ☐ \$1,000,000+

- What was your 2023 (or 2024 if applicable) Fiscal Year End (FYE) Business Tax Return sales revenue?
- How many FTE employees do you have today (including 1 or more of whom owns the enterprise)?
- Business Industry: Select best fit
  - AGRICULTURE
  - BEAUTY/ PERSONAL CARE
  - RESTAURANT, BAR, CAFE/COFFEE SHOP, CATERER, BREWERY, OR FOOD TRUCK
  - INDOOR RECREATION OR ENTERTAINMENT ESTABLISHMENT
  - GYM OR FITNESS CENTER
  - EVENT SUPPORT COMPANIES
  - INDEPENDENT RETAILERS
  - Construction
  - Education
  - Healthcare
  - Hotels / Motels (Bed & breakfast)
  - Information Technology (IT)
  - Life Sciences / Biotechnology
  - Manufacturing
  - Media / Communications
  - Repair / Maintenance
  - Professional Services
  - Other (Please be advised: These sectors are not prioritized and funding for this program is limited)

**Business Owner(s) Information:**

- Business Owner's full name:
- Business Owner's Social Security Number (SSN):
- Business Owner's Date Of Birth:
- % Interest Owned in Business:
- Is this Business Owner a Legally Authorized Signer for the Business?
- Business Owner's Home Address:
- Business Owner's Phone Number:
- Business Owner's Email: (Please provide an email address which you check regularly, as this will be the email address we communicate with regarding the program.)
- Business Owner's Gender:
- Business Owner's Race / Ethnicity:

White / Caucasian, African American / Black, Hispanic / Latino, Asian or Pacific Islander, Native American or Alaskan Native, Middle Eastern / Arabic American, Other, Prefer Not To Answer

- Are you a non-native English speaker? If no, what is your language of preference?

Arabic, Gujarati, Haitian Creole, Khmer, Korean, Portuguese, Simplified Chinese, Spanish, Traditional Chinese, Vietnamese, Other (please specify)

- Is there another owner that holds an ownership interest of 20% or greater in the business?
- \*If the answer is yes, you will be asked to provide answers for questions 16-26 above for each additional owner.
- Did a non-profit community organization help you fill out and submit this application?
- If yes, which one: \_\_\_\_\_

#### **CERTIFICATION & SUBMISSION:**

By checking the below box, signing, and submitting this application, the submitter certifies that the information contained in this application is true, accurate, and complete. MassDevelopment has the right to terminate any agreement under the Biz-M-Power Grant Program if a submitter is found to provide untruthful, intentionally or recklessly inaccurate, or incomplete information. Additionally, if the submitter is found to provide such information, the grant recipient with whom they are affiliated will be required to pay back the full grant amount to MassDevelopment.

I certify and agree to the following:

☐ **I have read and understand the above statement.**

#### **Signature**

By typing my name in the signature line below, I am signing the document electronically. I agree and understand that my electronic signature has the same meaning, validity, and effect as my handwritten signature.

**Signature of business owner or duly authorized signatory:**

Date Signed: