

Round 1 Progress Report

Metro Grant Program

Key Highlights

- \$7.32** Million Distributed
- 487** Grants Awarded
- \$15K** Average Grant Size
- 83%** BIPOC Entrepreneurs

Application Process

- 6,336** Pre-Applications
- 3,307** Full Applications
- 1,308** Applications Selected

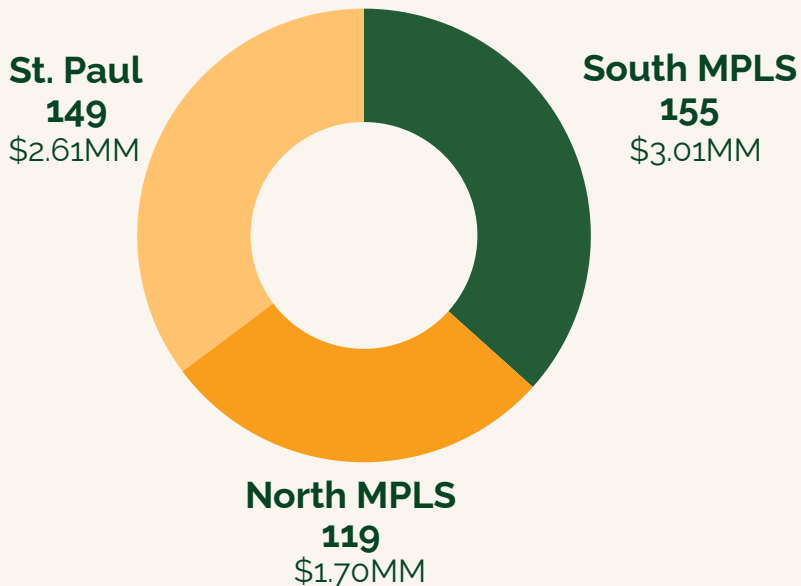
Technical Assistance (TA)

- 1,387** Hours of TA
- 1,069** Applicants received TA
- 80%** of applications needed support

PROMISE Act legislation passed in June 2023 and appropriated \$72 million to Neighborhood Development Center (NDC) to administer small business grants in the Twin Cities metro, specifically for businesses that experienced:

- Structural Racial Discrimination**
- Civil Unrest**
- Lack of Access to Capital**
- Loss of Population or Aging Population**
- Lack of Regional Economic Diversification**

Grants by Geography



 **Neighborhood Development Center**


EMPLOYMENT AND ECONOMIC DEVELOPMENT

Program Timeline



- **June 2023:** PROMISE Act Legislation Passed and NDC chosen as administrator of the Metro Grants.
- **Dec. 2023:** Contract executed between NDC and DEED
- **Jan. 2024 - May 2024:** Built out application portal, ran outreach campaign, and beta tested application
- **June 2024:** Application portal launched, accepted applications from June 3rd to June 30th
- **July - Aug. 2024:** Stage 1 reviewing of applications, some applications paused per DEED guidance.
- **August 2024:** Assigned preference criteria and ran random selection, paused processing applications due to complications of legislative intent and interpretation. NDC team fulfilled data requests, built a review portal for DEED specifically, and manually checked addresses for zoning.
- **Sept. - Oct. 2024:** Second stage reviews, application changes, and added Department of Revenue documentation for fraud prevention
- **Oct. 2024 - Jan. 2025:** NDC is given permission to move all applications forward. Process award documents and begin distributing awards
- **Jan. 2025 - Present:** NDC received updated guidance from DEED about program eligibility. NDC moved forward with reviewing remaining applications under new eligibility criteria.

Round 2 Anticipated Spring 2025

Visit www.mnpromiseact.org to find out more on eligibility, timeline, and announcements.