

EQUITY ASSISTANCE GRANT - Call for Applications

Deadline for applications: **September 15TH, 2017**

NADF's Equity Assistance Grant fund call for applications is now open and will be accepting applications until September 15th, 2017. Applications will be reviewed on a first submitted, first assessed basis and reviewed weekly. A maximum of \$10,000 can be approved for each applicant and the grant is non-repayable. Once approved, the applicant will be required to initially commit 10% of the overall projected costs of the project/activity prior to any payments being made by the grant. The following are three examples of how the grant funding can be issued and are not meant to be exclusive:

Scenario #1

Total Project/Initiative Costs	\$ 11,100
10% Applicant Contribution	\$ 1,110
Approved Community Initiative Grant	\$ 9,990

Scenario #2

Total Project/Initiative Costs	\$ 5,000
10% Applicant Contribution	\$ 500
Approved Community Initiative Grant	\$ 4,500

Scenario #3

Total Project/Initiative Costs	\$ 20,000
10% Applicant Contribution	\$ 2,000
Approved Community Initiative Grant	\$ 10,000

*** In scenario #3, the applicant is actually required to cover \$10,000 in costs, but the minimum contribution to get the project started and to begin requesting Community Initiative Grant funding is \$2,000 to be paid by the applicant. ***

Qualifying applicants will be for-profit businesses such as sole proprietors, partnerships, and corporations who require assistance in building up equity. The funds are available to assist the business in taking advantage of business opportunities, to create or take advantage of economic development opportunities, and to give it a greater chance to become profitable.

The purpose of the funding is to increase and support the number of Aboriginal-owned and controlled businesses in northern Ontario, with assistance in equity dollars, which will be non-repayable.

Applicants may be required to prove they fall within the NADF service area, as only applications from within NADF's service area will be considered (Treaties 5, 9, 3 and Robinson Superior 1850). This is the first call for applications and based on the limited funding available and the amount of applications received, there is a possibility that a second call for applications will be issued at a later date (TBD).

Eligible Activities

- capitalization costs, capital costs, operating costs (no more than 6 months), marketing costs, costs of engaging consultants and other qualified professionals, training and development costs, and costs associated with providing financial and business services.

The following business activities are not eligible for support:

- Employee salaries, wages, benefits.
- Community infrastructure development unrelated to the development or expansion of commercial enterprise, such as public office buildings, recreation and friendship centres, gaming houses, and public halls.
- Direct alcohol production, marketing, distribution or sales
- Games of chance operations, casinos, bingo halls, small scale gaming operations etc.
- Sexually exploitive, materials, services, products, marketing, distribution and sales, and
- Pawn shops, cheque cashers, finance companies and others, making small, short-term, high interest rate loans that go by a variety of names: Payday loans, cash advance loans, cheque advance loans, post-dated cheque loans or deferred deposit cheque loans, and

- Projects which create a financial dependency on government programs.
- Projects not specifically related to economic and business development outcomes; that is, job creation, potential and/or immediate economic impact to eligible communities.

Reporting

A final report evidencing that the project activity has been completed along with proof the projected outcomes have been achieved is required prior to the disbursement of the final payment. The successful applicant will be sent a letter of offer and agreement which is to be signed by the proper authority to indicate acceptance of the terms and conditions.

In general, applicants are required to have a financial need in order to be approved for the grant. Successful applicants will initially be reimbursed or have costs paid directly to the supplier up to 50-75% of the project/initiative costs with the remainder of the project/initiative costs reimbursed or paid once an acceptable final report is submitted. In all cases, supporting documentation such as proof of payment and/or invoices will be required in order to have approved costs reimbursed or suppliers paid directly.

Applicants who apply for this grant will not be eligible to apply to the Aboriginal Business Financing Program (ABFP) for the same project.

Attached is a copy of the application form. Completed applications can be faxed or emailed.

The application can also be accessed on our website at <http://www.nadf.org/article/application-forms-230.asp>

Submit applications to:

Nishnawbe Aski Development Fund
Financial Support Services
107-100 Anemki Drive
Fort William First Nation, ON P7J 1J4

Email: financialservices@nadf.org

Fax: (807) 622-8271

Phone: (807) 623-5397

Toll Free: 1-800-465-6821

Funding Provided by:

APPLICATION CRITERIA:

Applications must outline the following:

- 1) Proof that 51% of the business is owned by Aboriginal people.
- 2) How the project will contribute to the businesses future success.
- 3) A timeline from beginning to completion. Projects must have a completion deadline of no later than December 31st, 2017.
- 4) The amount of funding required.
- 5) Identify how the project enhances the ability for the business to create new jobs and/or develops the businesses ability to create new jobs.
- 6) Identify how the project creates an opportunity for new business and/or business expansion.
- 7) Identify how the project introduces new technology and/or e-commerce into the business.
- 8) The application must include an evaluation mechanism for assessing the success of the project, for example, the amount of jobs that will be created, the estimated economic impact to the local economy, completion of the capital purchase, the ability to produce an amount of product in the future.
- 9) If this is a start-up business, a business plan summary is required.
- 10) Proof the applicant has the required 10% cash contribution. For example, if the project cost is \$10,000 the applicant will apply for \$9,000 but will have to have the 10% of the project costs on-hand, i.e. \$1,000.