

Eligibility Criteria

- **Business Must Have Been in Existence Prior to October 1, 2020**
- **For-Profit Business Located in Buncombe County:** Business must be a for-profit entity based in Buncombe County
- **Must Have Less than 25 Full-Time Equivalent Employees:** The business must have no more than 25 Full-Time Equivalent employees at the time of application.
 - In calculating full-time equivalent (FTE), each full-time position shall count as 1 FTE and each part-time position shall count as 1/2 FTE. For example, a business with 5 full-time positions and 4 part-time positions would be 7 FTE.
 - Owners who are actively working in the business do count as employees for the purposes of determining FTEs; passive owners and independent contractors do not.
- **Supports Job Rehiring and Retention:** The applicant must be able to clearly demonstrate how the grant will help rehire or retain a committed number of positions in their business, and keep those positions for at least 6 months. Further, only jobs that are at or above Just Economics' 2020 Living Wage standards will be considered (owner-employees are exempt from this requirement).
 - The Living Wage Rate for 2020 was \$15.50/hour without qualifying employer-provided health insurance, or \$14.00/hour with employer-provided health insurance.
 - For employees that receive tips, commission, or alternative means of compensation besides an hourly rate, employees must be consistently making a living wage when you combine their base wage and other forms of monetary compensation.
- **Other COVID-19 Funding Assistance:** Applicants must list all grants or other relief funds received to assist their business since March 10, 2020.
- **Agree to Report at 6 Months After Grant:** The applicant must agree to report on the financial condition of the business, jobs retained and hired, and use of funds received 6 months following the receipt of funds.
- **Agree That Funds Will Only Be Used for Business Expenses:** The applicant must certify in writing that they will only use this grant for business expenses incurred for business activities in Buncombe County, and which support the retention and hiring of the employee positions named in this application.
- **Agree to Award Announcement:** Applicant understands and agrees that all grantee business names and grant amounts will be publicly announced.
- **Submits a Full and Complete Application** including all required attachments prior to the application deadline.
- **Existing One Buncombe Fund Loan clients must be in good standing** to be eligible to apply for the grant funds.

Funded by:

Administered by:

Documents Needed at Time of Application

Financial Documents:

- Most recent filed tax return (unless business start date was in 2020)
- 2020 profit and loss statement

Living Wage Requirement Documentation:

- All applicants will need to be prepared to provide a schedule listing the positions to be rehired and/or retained and the corresponding wage rates. This templated form will be made available on February 8, 2021 when the application window opens.
 - The Living Wage Rate for 2020 was \$15.50/hour without qualifying employer-provided health insurance, or \$14.00/hour with employer-provided health insurance.
 - Being a Just Economics Living Wage Certified employer is not a requirement for funding; however, supporting the retention and growth of living wage jobs in Buncombe County is a fund priority.