

**OFFICE OF THE DEPUTY MAYOR FOR PLANNING AND
ECONOMIC DEVELOPMENT**

NOTICE OF FUNDING AVAILABILITY

FY2021 Inclusive Innovation Equity Impact Fund Grant Program

Request for Application (RFA) Release Date: Friday, July 30, 2021

Grant Identification No.: DMPED – FY2021-EIF-2

The Office of the Deputy Mayor for Planning and Economic Development (“**DMPED**”) invites the submission of proposals for the FY2021 Inclusive Innovation Equity Impact Fund Grant Program (“**IIEIF Grant Program**”) from qualified private financial organizations to establish a fund (“**Inclusive Innovation Equity Impact Fund**”) and serve as the fund manager (“**Fund Manager**”). The grant will be awarded pursuant to the Equitable Impact Assistance for Local Businesses Act of 2020 (D.C. Official Code §2-281.02 *et seq.*), as amended (the “**Act**”).

Purpose:

The Act authorizes a grant to a successful applicant to establish the Fund and to facilitate investments in eligible businesses (as such term is defined in the Act) that address a gap in access to capital. The primary goal of the Fund is to increase access to capital for eligible businesses that would not otherwise receive early-stage funding through conventional financing. The secondary goal is to create a pipeline of equity impact enterprises (as defined in the Act) that are attractive investment opportunities in the District. A grant of up to \$1.25 million will be made available to a Fund Manager who will source, underwrite, and monitor all investments of the Fund. District funds may only be used to support eligible businesses with \$2 million or less in annual revenue that are based in the District and owned by District residents.

Funding Priorities:

The successful applicant should demonstrate how the Fund Manager will: structure the Fund and investment criteria; raise and/or provide matching contributions for the Fund; maintain a sufficient fund balance to administer the Fund; determine the type of businesses to be targeted for priority investment from the Fund; offer a variety of financing vehicles, such as equity financing, revenue-based financing, royalty financing, and debt financing; and develop investment strategies that will achieve the goals and objectives of the Fund. The Fund Manager will be selected from among the applications for the position based on a scoring rubric established by the Mayor, including applicant preferences as set forth in the Act, to be further described in the RFA.

Eligible Applicants:

Private financial organizations, including partnerships, corporations, trusts, limited liability companies, Community Development Financial Institutions, or a consortium of partnerships, corporations, trusts, limited liability companies, or Community Development Financial Institutions, whether organized on a profit or not-for-profit basis, that have as its primary activity the investment of capital into businesses.

Award:

Based on the internal review panel recommendations, the Mayor’s budget priorities, the resources available, the goal of achieving a balance as to communities served, and the goals of the IIEIF Grant Program, DMPED will make the final funding decision. DMPED will award one (1) grant up to \$1,250,000.00 to a successful applicant to manage the Fund.

Availability of RFA:

The RFA and the grant application will be released on Friday, July 30, 2021 and posted on DMPED’s website (www.dmped.dc.gov).

Selection Criteria:

Applications will be evaluated based on the scoring criteria set forth in the RFA.

Application Process:

The application process will include an initial screening of applications, a review panel process, and a final review to determine the final funding decision. Each step will be further described in the RFA.

Final Determination of Award:

Anticipated time for processing applications is thirty (30) to forty-five (45) days after the date the RFA closes.

Grant Information Sessions:

DMPED will host at least one informational session. Once confirmed, details about the informational session(s) will be posted on DMPED’s website.

Contact Name: DMPED Grants Team

Contact Phone: 202-724-8111

Contact Email: dmped.grants@dc.gov

Deadline for Electronic Submission:

Applicants must submit a completed online application to DMPED via the GiftsOnline system by **Friday, August 13, 2021, at 4:00 PM.**

Reservation:

DMPED reserves the right to issue addenda and/or amendments subsequent to the issuance of this NOFA or the RFA or to rescind this NOFA or the RFA.