

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

NOTICE OF FUNDING AVAILABILITY

DIGITAL DC TECHNOLOGY FUND

The Office of the Deputy Mayor for Planning and Economic Development (DMPED) invites the submission of applications for the Digital DC Technology Fund Grant, authorized from the Economic Development Special Account pursuant to DC Official Code §2-1225.21 and also pursuant to the Great Streets Neighborhood Retail Priority Area Congressional Review Emergency Amendment Act of 2013, D.C. Official Code Section 2-1217.71 et seq.

Grant funds purpose and availability:

The purpose of the DDCTF is to serve as a catalytic fund that invests in and promotes the success of early and growth stage tech-entrepreneurs with technology ventures in the District in an effort to attract new businesses, increase the District's tax base, and create new jobs for District residents. DMPED will award individual grants of a minimum of \$25,000 and up to a maximum of \$200,000 each to support and foster growth among small businesses. Grant funds will be utilized by grantees for capital expenditures to renovate property, equipment upgrades, financing of existing debt, merchandise, product inventory, rent, payroll, day-to-day operational costs (e.g. utilities, taxes, maintenance, refuse, etc.), moving expenses, or business consulting expenses.

Eligible applicants:

- Company must be a Qualified High Technology Company (QHTC), defined as:
 - a) An individual or entity organized for profit;
 - b) Maintains an office, headquarters, or base of operations in the District of Columbia;
 - c) Has two or more employees in the District (other than founders, board members, and spouses);
 - d) Receives at least 51% of its gross revenue from one or more of certain "permitted" activities (D.C. Code 47-1817.1(5)(A)(iii);
 - e) Does not receive 51% or more of its gross revenue from operating a retail store or electronic equipment facility in the District;
- Company must be headquartered within the Digital DC Opportunity Corridor or be relocated to the Digital DC Tech Opportunity Corridor within six months of initial funding and for a minimum of 36 months.
- Company must commit to hire DC-residents (or those who will become DC residents within 6 months) for 51% of new positions. Company must commit to participate in the District-subsidized Summer Youth Employment Program/One City High School Intern program

Eligible applicants must possess all of the following prior to an award being made:

1. Be a registered business in Good Standing with the DC Department of Consumer and Regulatory Affairs (DCRA), the DC Office of Tax and Revenue (OTR), the DC Department of Employment Services (DOES), and the federal Internal Revenue Service (IRS)

2. Possess property and liability insurance (an insurance quote is permitted for new businesses) compliant with requirements set forth in this application.
3. Verification of location eligibility on the targeted Digital DC Tech Opportunity Corridor (boundaries listed on digitaldc.co) and possess site control of the property on which the business is located through one of the following --
 - Ownership by deed
 - Property control by execution of contract of sale to purchase the property
 - Property control by execution of an option to purchase the property
 - Execution as lessee of lease with an unexpired term of at least one (1) year
4. Company must commit to being headquartered within the District for a minimum of 36 months.

Prior to the execution of a grant agreement, the grantee must enter into a First Source Agreement with DOES. More information about the First Source Program can be found at does.dc.gov.

The grant application will be released on **Monday, June 2, 2014**. The grant application will be available on the Digital DC website at www.digitaldc.co. Applicants must submit a completed online application to DMPED by **Friday, June 20, 2014 at 5:00 PM**. Late applications will not be forwarded to the review team.

DMPED will host multiple informational sessions at various co-working spaces in the District; once confirmed, details will be posted on the DMPED website at dcbiz.dc.gov and on the Digital DC website at www.digitaldc.co.

Please direct all inquiries to:

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