

E. Application Review Information.

1. Criteria.

Grant Proposals will be reviewed on a competitive basis and will be scored on a 100-point scale. The threshold for not recommending designation is set by the Department. The Department shall consider the following criteria when evaluating the application submittal: Capacity, Need and Quality.

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Need- Identification of stakeholders, facts, and evidence that demonstrate the proposal supports the grant program purpose (30 points)	
Business Need and Impact (30 points)	
<ul style="list-style-type: none"> • Financial Impact: The applicant provides specific, well-documented projections showing how the project will positively impact business performance through revenue growth, cost savings, and improved profitability. 	10
<ul style="list-style-type: none"> • Job Creation/Retention: The project demonstrates potential to create or retain jobs, with specific hiring goals and timelines. 	10
<ul style="list-style-type: none"> • Community Impact: The project shows potential for meaningful economic revitalization in the local community through engagement, services, or partnerships, especially in underserved areas. 	10
Capacity- The ability of the applicant to execute the project according to requirements of the grant program (50 points)	
Project Feasibility (20 points)	
<ul style="list-style-type: none"> • Clarity of Project Plan: The applicant provides a clear, comprehensive project plan with well-defined milestones, timelines, and responsibilities. 	10
<ul style="list-style-type: none"> • Budget Adequacy: The budget aligns with the project's scope, and resources are appropriately allocated based on cost estimates. 	10
Business Capacity (30 points)	
<ul style="list-style-type: none"> • Project Execution Capability: The applicant demonstrates a strong capacity to manage and complete the project based on prior experience, existing infrastructure, and qualified personnel. 	15
<ul style="list-style-type: none"> • Financial Preparedness: The applicant provides a detailed financial overview, including annual revenue, profit margins, and any significant financial obligations. Supporting documentation demonstrates readiness to maintain project outcomes over time. 	15
Quality- The totality of features and characteristics of the project that indicate its ability to satisfy the requirements of the grant program (20 points)	
Project Readiness and Location-Based Impact (20 points)	
<ul style="list-style-type: none"> • Organizational Preparedness and Readiness to Launch: The applicant indicates readiness to begin the project, including the availability of resources, clear timelines, and any necessary preliminary approvals such as zoning permits, building permits, environmental clearances, or lease/purchase agreements. 	10
<ul style="list-style-type: none"> • Location-Based Priority in CDFI Investment Area: The project is located in a Community Development Financial Institution (CDFI) Investment Area and directly addresses the specific needs of economically disadvantaged communities within that area. 	10