## Appendix D: BUSINESS SCORING MATRIX, EXAMPLE

PLEASE NOTE: THIS BUSINESS SCORING MATRIX IS AVAILABLE AS A RESOURCE, IT IS <u>NOT REQUIRED</u> FOR APPLICATION SUBMISSION. Local entities can rank and prioritize eligible businesses within their districts using whatever transparent process they see fit.

## How to use this tool:

- 1. Determine if/how you want to prioritize your business applicants locally (examples below).
- 2. Once you've decided which supplemental factors will be used for your local evaluation, update the Local Business Worksheet document.
- 3. Finalize, distribute and then collect the Local Business Worksheet from interested businesses.
- 4. Use the Business Scoring Matrix (below) OR your own scoring document to determine if a business is eligible for funding.
- 5. Use the Business Scoring Matrix (below) OR your own scoring document to determine if a business meets your local priorities for funding.
- 6. Select the business for inclusion with your application.

## HELPFUL HINT

Have multiple businesses interested in Match on Main Funding? Here is a list of potential local considerations you could apply when priotizing business applications.

- •Years in business (Example: Has been in business between 1 3 years)
- •Number of employees (Example: Has under 5 employees)
- •Industry sector (Example: Will only consider restaurants for our local application)
- Business is considered a district "anchor"
- •Business industry aligns with the Community's Transformation Strategy, market data, or other recruitment priorities
- •The business has received a local incentive in the past (Example: The business has received a DDA Façade grant in the previous three years)
- •The business actively participates and is open during downtown events
- •The business has utilized resources through the Michigan Small Business Development Center or other small business resource provider in the last 12 months
- •The business had annual revenue (company-wide) of under a certain amount (Example: The business had an annual revenue in 2019 of under \$500,000)
- Or other considerations as identified by the community.

## **EXAMPLE BUSINESS SCORING MATRIX ON NEXT PAGE**

	Business Scoring Matrix														
	Step 1: Business Eligibility Verification MEDC Eligibility Criteria								Step 2: Local Consideration				Step 3: Selected for Funding		
									Local Eligibility Criteria				Meets MEDC Eligibilit y	Meets Local Eligibility	Recommende d for funding
Name	Business is located within the boundaries of the community that the applicant serves	Business is located within a traditional downtown, historic neighborhood commercial corridor, or area planned and zoned for concentrated commercial development that contributes to a dense mixed-use area with multi-story elements	Business sells products or services face- to-face AND has a physical brick and mortar store front	The business is operating as a for profit or non-profit	The business is headquart ered in Michigan	The business is <b>NOT</b> a franchise, located in a strip mall, a "big box" retailer, or a business whose primary sales come from marijuana, CDB, and/or tobacco	The business has <b>NOT</b> received Match on Main grant funds within the last 24 months (This DOES NOT include Match on Main – COVID-19 award)	The business will have, or intends too have, control over the site for which they are applying for prior too the Match on Main application.	Business has completed Local Business Worksheet <b>AND</b> has identified an eligible project	Local Priority #1	Local Priority #2	Local Priority #3	Put an X if the business qualifies	Put an X if business meets local eligibility	Recommending Business for Funding
Ex. Courtney Dress Shop	Х	Х	Х	N/A	Х	X	Х	Х	Х	Х	Х	Х	х	X	Х