

# REQUEST FOR PROPOSALS

## STATEWIDE SERVICES –

## CREATIVE BUSINESS LOAN FUND

**DUE DATE:** February 17, 2023, 5 p.m. EST

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### Description

The PCA seeks proposals from Pennsylvania-based, community development financial institutions (CDFIs) to participate in and administer the Creative Business Loan Fund for a period of five years within a specified region served by the CDFI.

### Overview

In 2020, the Pennsylvania Council on the Arts (PCA) established [the Creative Business Loan Fund](#) to support affordable, flexible financing to small, creative businesses across the commonwealth. Inspiration for creation of this fund stemmed from the PCA's awareness of a growing need for financial support for creative small businesses, which are important drivers of employment and economic vibrancy.

The fund prioritizes creative businesses located in low-income communities, those located in small towns and rural communities, or owned by Black, Indigenous and people of color (BIPOC) or serving a diverse market.

Under the program's definition, creative businesses include craft manufacturers, arts schools, architecture, design and fabrication firms, media companies, and visual and performing arts production agencies.

Eligible loan uses include working capital; equipment purchases; renovations to retail, production, or office space; and, in limited cases, building acquisitions. Loan amounts vary, ranging from a few thousand dollars to an average loan size of \$75,000.

### Awards

PCA anticipates approving up to two applicants with awards of up to \$75,000. Awards must be matched in cash at least 4:1 over a five-year period of the award agreement with the PCA.

### Eligibility

Applicants must be Pennsylvania-based, nonprofit Community Development Financial Institutions as defined by U.S. Department of Treasury's Community Development Financial Institutions Fund.

### Review Criteria

#### Community Value

Applicant demonstrates:

- Responsive implementation plan that supports the Creative Business Loan Fund and the strengthening of its community culturally, educationally, and/or economically.
- Project design and implementation plan that involve and are meaningful to the community being served.

#### Diversity, Equity, and Inclusion Value

Applicant demonstrates:

- Community members are central to the design of the applicant's work.
- Plans and action-oriented practices toward diversity, equity, inclusion, and access in ways that are relevant to your community.

#### Stewardship Value

Applicant demonstrates:

- Capacity to carry out programs and projects as planned.
- Appropriate financial planning and oversight practices.

#### Agency Mission

To strengthen the cultural, educational, and economic vitality of Pennsylvania's communities through the arts.

#### Overarching Value:

##### Diversity, Equity, and Inclusion

Promote equitable access for all Pennsylvanians to participate fully in a creative life and in the diverse forms of arts and culture in the commonwealth.

[arts.pa.gov](https://arts.pa.gov)

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## Submission Process

All questions regarding this process and completed proposals should be submitted to Sarah Merritt at [skmerritt@pa.gov](mailto:skmerritt@pa.gov)

### Proposals must include the following:

- Applicant Name
- Applicant Address
- FEIN #
- Contact Name
- Contact Email
- Contact Phone

### Proposal narrative (not to exceed **three** pages):

1. Describe how the CDFI will promote and prioritize creative businesses located in low-income communities, those located in small towns and rural communities, or owned by Black, Indigenous and people of color (BIPOC) or serving a diverse market.
2. Describe your practices toward diversity, equity, inclusion, and access in ways that are relevant to the communities served by the CDFI.
3. Describe your relevant experience with comparable project(s) and demonstrated outcomes, applicable credentials, and financial planning and oversight practices.

### Attachments:

1. Proposed project budget based on amount requested.
2. Résumé(s) of project lead(s) and key team members, as applicable.

### Application review process:

- Proposals will be reviewed by a committee based on the review criteria. Committee recommendations will be presented to staff and the Council, the PCA's governing body.
- Council will act on recommendations and has final authority in the awarding of grants.
- Applicants will be notified about the status of their applications. Approved applicants will be notified via an email outlining the next steps in the grant award process.

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### How to apply:

1. Thoroughly review this document.
2. Contact Sarah Merritt at [skmerritt@pa.gov](mailto:skmerritt@pa.gov) or (717) 934-8372 if you have questions.
3. Submit via email to [skmerritt@pa.gov](mailto:skmerritt@pa.gov) by February 17, 2023.

**Hard copies are NOT required.**