

ELEVATE

PROGRAM GUIDE



GENERAL INFORMATION

- The Federal Home Loan Bank of Indianapolis (Bank) created the Elevate grant to help stimulate local economic development, business expansion, workforce development, and job creation through small businesses in the Bank's district states of Indiana and Michigan.
- The Elevate grant covers the costs of approved expenditures useful to enhance the recipient's business.
- In 2019, the Bank will target to award \$375,000 in Elevate grants, not to exceed \$25,000 per recipient. The Bank will conduct one application funding round in 2019.
- Application materials and Elevate grant documents will be made available on the Bank's website: www.fhlbi.com.
- All small businesses seeking funding under the Elevate grant (Applicant) must partner with a Bank member to submit the Elevate application

KEY DATES AND DEADLINES

- Application materials will be made available on the Bank's website prior to May 1, 2019.
- Applications must be delivered by the member and received by the Bank no later than 5:00 PM EST on July 15, 2019 (Application Deadline) to be considered for funding in 2019.
- The Bank will review applications received and will announce Elevate grant recipients no later than August 16, 2019 (Award Date).
- Any awarded grant funds must be disbursed on or before March 1, 2020 (Disbursement Deadline).

PERMITTED USES FOR ELEVATE GRANTS

Applicants may use Elevate grants for the following purposes, together with the incidental costs related to any of the below (Permitted Uses):

- Acquiring (by purchase, lease, or otherwise) real property;
- Acquiring (by purchase, lease, or otherwise) a building or working space for the applicant (such as a storefront, office space, warehouse space, workshop space, etc.);
- Facility expansion;
- Acquiring machinery or equipment;
- Workforce development or training;
- Business loan closing costs;
- Other technology enhancements; or
- Other capital expenditures.

Applications may only be made for Permitted Uses.

APPLICATION PROCESS

- The Member must submit fully executed copies of the following documentation by the Application Deadline:
 - Elevate Application
 - Limit one request per Applicant
 - Elevate Master Agreement
 - Only one Elevate Master Agreement is required per Member, regardless of the number of applications submitted
- The Elevate Application will provide information about the Applicant and the use it would make of the funds. This includes:
 - An overview of the Applicant's business.
 - A detailed description of how the funds will be used.
- An explanation of how the Applicant business (and/or the community) will benefit from receiving the grant.
- All documentation must be complete, fully executed, and received by the Bank by the Application Deadline. Documentation may be submitted to the Bank by email to Elevate@fhlbi.com, or by U.S. Mail, courier, or hand delivery to the Bank at:
 - FHLBank Indianapolis
 - Attention: Community Investment Department
 - 8250 Woodfield Crossing Blvd.
 - Indianapolis, IN 46240
- The Bank will not consider applications received after the application deadline.

EVALUATION FACTORS

The Bank will award Elevate grants for applications that, in the Bank's judgment, best meet the objectives of the Elevate grant: to make positive contributions to local economic development, business expansion, workforce development, and/or job creation through small businesses in the Bank's district states of Indiana and Michigan.

FHLBank Indianapolis makes Elevate grant awards based on a holistic evaluation of the applications submitted, which is intended to determine which applications best meet the objectives of the Elevate grant program. Among the factors the Bank will consider are:

- Attributes of the Applicant's business, including without limitation, the purpose of the business, number of employees, goods or services provided, and other community impact;
- Job creation and retention expected from the use of the Elevate grant;
- Impact on the Applicant's business, its workforce, and the local economy from the use of the Elevate grant;
- Applicant need for the Elevate grant;
- Whether the applicant is minority-, veteran-, woman-, or disabled-owned business;
- Whether the member (or any other funding source) is providing any additional funding for the undertakings in the application;
- Whether the applicant is located in:
 - A census tract where the median income is at or below 120% of the Area Median Income (AMI) according to 2019 data at: FFIEC.GOV;
 - A Federal Empowerment Zone;
 - An Enterprise Zone or Champion Community;
 - Federally Declared Disaster Area; or
 - A Native American Area; and
- Any other factors that the Bank considers to be relevant to the applications received.

The Bank reserves the right to determine, for whatever reason, that any Applicant and/or applications not appropriate or aligned with the intent of the Elevate grant will not receive funding. After evaluation by the Bank, the amount of the Elevate grant requested may be reduced below the amount sought within the discretion of the Bank. The Bank has no obligation to fund any or all applications. This is not a commitment to lend or otherwise to provide funding.

SELECTION PROCESS

- The Bank will review all applications received by the Application Deadline that are complete, fully executed, and supported by a fully-executed Elevate Master Agreement.
- Applications will be rejected if they do not comply with these Program Guidelines, are incomplete, or are not fully executed.
- Final award announcements will be made no later than August 16, 2019 (Award Date). Awarded applicants and members will be notified by email.

DISBURSEMENT PROCESS

- Elevate funds will be disbursed on a reimbursement basis.
- Upon notification of the awarded funds:
 - Bank will send the member the Elevate Subsidy Agreement, to be signed by both the member and awarded applicant. The signed Elevate Subsidy Agreement must be returned to Bank before any disbursement of funds will take place.
- To request funds, Member must submit to Bank a fully executed Elevate Disbursement Request. The request must be accompanied by proof that the eligible use of funds has occurred.
- Member may submit a maximum of two disbursement requests to Bank by the March 1, 2020 Disbursement Deadline. Proof of expense documentation must be dated on or after August 1, 2019 but prior to March 1, 2020.
- After review and approval by Bank, member will receive requested funds through their Bank CMS account. (Disbursement Date)
- If Bank has not received disbursement request(s) from member by the Disbursement Deadline, any remaining funds of the award will be forfeited.

REPORTING AND REQUIREMENTS

- Within 12 months of the award date, each Elevate grant recipient shall submit a project status report, in a form determined by Bank, describing the impact receiving the grant funds has made on their business and community.
- Elevate grant recipients could lose their grant or be required to repay all or a portion of the Elevate grant if they do not use the funds as indicated on the application, they fail to comply with this Elevate Program Guide or the Elevate Subsidy Agreement, or for other reason described in the Elevate Subsidy Agreement.

For additional information or questions about the Elevate grant, please contact the FHLBank Indianapolis' Community Investment Department at: 800-688-6697, send us an email to: elevate@fhlbi.com, or visit the Bank's website at www.fhlbi.com.

APPLICATION THRESHOLD REQUIREMENTS

- Application must be submitted by a FHLBank member, complete and signed by all parties
- Applicant must be a for-profit business
- Applicant must have annual revenue less than \$1 million.
- Applicant must have been in business for a minimum of 12 months.
- Applicant must provide a complete listing of uses for the grant funds with cost validation: i.e. bids, purchase orders, internet pricing printout