

TechTown Stabilization Fund

Agency: TechTown

Due Date: Applications open **April 14, 2020 at 9 a.m.** and close **April 17 at noon.** Decisions are expected to be made before **April 30.**

Description: TechTown is providing \$5,000 in working capital grants to Detroit entrepreneurs and businesses.

Eligibility Criteria: TechTown is accepting applications from for-profit firms with 10 or less employees/contractors which have experienced a decrease in income due to COVID-19. Business must have an address in Detroit, Hamtramck, or Highland Park.

Applicant eligibility is also determined by applicant income, as **eligible applicants must have less than 80 percent of the Area Median Income.** TechTown's website breaks down eligibility thresholds by household size:

Household Size	Income Threshold
1	\$42,800
2	\$48,880
3	\$54,960
4	\$61,040
5	\$66,000

Application Materials:

- 2018 or 2019 Tax Returns
- SSN or Individual Taxpayer Identification Number (ITIN)
- Employer identification number (EIN) & Michigan business entity identification number
- Proof of working capital expenses (i.e., mortgage notes, utility bills)

Where to Apply:

- Read more at TechTown's website: <https://techtowndetroit.org/techtown-stabilization-fund/>