

REQUEST FOR PROPOSALS

2024 - 2025 STATEWIDE SERVICES – CREATIVE BUSINESS LOAN FUND

DUE DATE: February 7, 2025, 5 p.m. EST

Description

The Pennsylvania Council on the Arts (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 approximately \$120,000.

Award

The PCA anticipates approving an applicant with an award of up to \$250,000. Award 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 [the 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.
- Community members are central to the design of the applicant's work.
- Plans and action-oriented practices toward access in ways that are relevant to the communities the applicant serves.

Stewardship Value

Applicant demonstrates:

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

pa.gov/arts

Submission process:

All questions and completed proposals should be submitted to Sarah Merritt at skmerritt@pa.gov.

Proposals must include the following:

- Applicant legal 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, rural communities, or businesses owned by Black, Indigenous and People of Color (BIPOC), or businesses 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 projects, 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 applicant will be notified via an email outlining the next steps in the grant award process.

How to apply:

1. Thoroughly review this document.
2. Contact Sarah Merritt at skmerritt@pa.gov if you have questions.
3. Submit via email to skmerritt@pa.gov by February 7, 2025.

Hard copies are not required.

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