

City of Waterbury / WBDC Small Business Grant Application Questions

The applications will be accepted on a rolling basis until funds are exhausted. We encourage all interested applicants to prepare their applications ahead of submitting. We encourage you to attend an information session and/or meet with a business advisor before the application closes. More information can be found on our website.

Eligibility Criteria

To be eligible for the grant, the answers to the following questions must be yes. As part of the application, you will be asked to submit documentation as proof of your eligibility.

- Have you been in business for at least one year (as of the date of your application submission) with a record of sales?
- Does your business have a record of annual sales/revenue in the last twelve months greater than \$25,000 and less than \$2,000,000?
- Is your business registered in CT?
- Is your business located in Waterbury, CT?
- Is your business properly zoned and permitted to operate in the City of Waterbury?
- Is your business in good standing with the CT DRS?
- Does your business have an established business checking account?
- Does your business utilize a formal, digital bookkeeping/financial (e.g., QuickBooks, Sage, FreshBooks, Wave Accounting)?
- Is the business a for profit business?
- Is the business owned by a person at least 18 years old?

Additionally, the following businesses are not eligible:

- Childcare businesses are not eligible for the Waterbury/WBDC Small Business Grant. If your business is in the childcare industry, WBDC has other programs for you. We encourage you to visit our Child Care Business Funding page to learn more or reach out to us at childcarebusiness@ctwbdc.org
- Any individual or business who has already received a grant from the WBDC is not eligible.
- Current vendors or contractors of WBDC are not eligible. Former vendors are eligible to apply a year after working with WBDC.
- Medical marijuana; liquor stores and alcohol distributors; adult businesses such as strip clubs; vape retailers; tobacco shops and smoking lounges; businesses having to do with gambling; gun stores and ranges; cash advance, check cashing, or pawn shops; bail bonds; collection agencies or services; and auction or bankruptcy or fire or “lost our-lease” or “going-out-of-business” or similar sale

If you are ineligible, our businesses advisors are available to work with you to support your business, at no cost to you. If you would like to schedule an appointment to meet with a WBDC business advisor, please contact our team at microgrants@ctwbdc.org.

Profile Information

Before you access the application, you will be required to create a profile to provide general information about you and your business. There are four sections to the application.

Section A: How you would use the grant

Section B: Narrative of your business

Section C: Upload supporting documents

Section D: Compliance and consent

*You may print out the application questions to help you prepare your answers ahead of time

** Please download and save a copy of your submitted application to keep for your personal records.

Please answer and complete all questions in Section A and B.

Each question has a 400-word limit

Section A: How you would use the grant

1. Grant request: How much are you requesting from Waterbury/WBDC? Disclaimer: The amount you have requested may not equal the amount you are approved for.
2. Description of your Waterbury/WBDC Small Business Grant project
Describe the project you would like to use the grant for. Include how this project will help your business grow and benefit your customers and your company. Explain how the investment will increase your customers or expand your capacity, and any market research you have done to support your expectation of growth. If the investment will impact your operating costs, please describe how.
**Please note that grant funds cannot be used towards operating expenses (e.g inventory, on-going marketing expenses, salaries), real estate improvements (e.g construction costs), reimbursement for past purchases or debt repayment.*
3. Use of funds
Describe what you will spend the grant funds on. Be specific about what goods or services you will purchase with the grant. Below in Section C, you will upload back up evidence for how you will use the grant (e.g., proposal, estimate, screenshots of proposed purchases, or other evidence to support the amount you are asking for). If the investment you want to make is more than the amount of the grant, also explain how you will fund the remaining portion.
**Please note that grant funds cannot be used towards operating expenses (e.g inventory, on-going marketing expenses, salaries), real estate improvements (e.g construction costs), reimbursement for past purchases or debt repayment.*

4. Impact of the grant

Describe how the grant will help your business grow and reach your goals. Be specific. Explain what your business will look like once you have integrated the grant-funded project into your business. Whatever you explain here should be reflected in your financial projections.

5. Why you?

Explain why you believe your business should be a Waterbury/WBDC Small Business Grant recipient

6. Is this your first time applying for a Waterbury/WBDC Small Business Grant?

Section B: Narrative of your business

7. Business Description

In the first sentence, please describe your business. Then elaborate to include the product or service that you deliver and the problem you solve for your customers, or unmet need you satisfy.

8. **Business Performance**

Describe the recent financial performance of your business. Be sure to explain any recent increases or decreases in your revenues and profits.

9. Customers

Describe your current customers. Include who they are, how they find you, and why they buy your product or service. Explain who the customers are that you want to attract in the future to grow your business, and how they are different or the same from your current customers.

10. Competitors

Describe your competitors. Name three. Describe how their product or service is different from yours. Describe how you think your product or service better meets customer needs than your competitors.

11. Marketing

Explain how you market your products or services, and how you pitch them to customers. Describe the channels you use to sell to your customers (e.g., website, retail, wholesale). Explain your branding. Describe the channels you use to communicate with your customers (e.g., email, website, advertising, social media, physical advertising) and which you find most effective for which groups of customers.

12. Pricing

Explain how you price your products and why you charge different amounts for different

products or services, and different customer groups. Describe how your pricing compares to competitors. Explain why you have selected these prices and what your profit margins are for different products or services.

13. Location

Describe your physical location(s) and how your space meets your current and future needs.

14. Growth Plans

Describe your future plans over the next 5 years and how you're going to make them happen.

15. Owners & Team

Describe your background, how you got into the business and your relevant experience. Describe who is on your team and how their experience and expertise support your company and its growth.

Section C: Upload Supporting Documents

The following is a list of documents you will need to prepare for submission. Please read the directions before uploading your documents.

- Only PDF files can be uploaded to your application, with the exception of an excel file for Question 21.
- Only one PDF can be uploaded for each question. Please combine multiples files into one PDF.
- Please do not upload password protected files to the application. Password protected files will be counted as incomplete

16. Proof of Connecticut residency (e.g., Driver's License)

17. Letter of good standing from the State of Connecticut (To obtain a letter of good standing use the following link: <https://drs.ct.gov/eservices/>)

18. Copy of the most recent bank statement for the business checking account in the name of the business, and showing CT address for the business

19. Back up documentation for Use of Funds (e.g., proposal, estimate, screenshots of proposed purchases, or other evidence to support the amount you are asking for).

20. Current Balance sheet (please submit a PDF of your financial statements from your electronic system clearly showing the date)

21. 2024 profit and loss statement

22. 2025 profit and loss statement

23. 2026 Year to Date profit and loss statement

24. 2025 business federal tax return (optional, Schedule C for LLC)

25. 2024 business federal tax return (Schedule C for LLC)

26. Three years of financial projections (2026, 2027, 2028), clearly demonstrating the impact of the grant funds on the business. In your financial projections, the year 2026 needs to be broken down by month, clearly demonstrating the impact of the grant funds on the business (<https://ctwbdc.org/wp-content/uploads/2025/12/MunicipalProjections-2-1.xlsx>)
27. *If you are a woman-owned business please provide official documentation of business ownership showing 51%-woman ownership (e.g., articles of incorporation)

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