

CO-
WORKING •
INCUBATOR •
ACCELERATOR

VELOCITY

6633 Eighteen Mile Rd.
Sterling Heights, MI 48314



Presentation at Maybelle
Burnette Library 10/10/2024



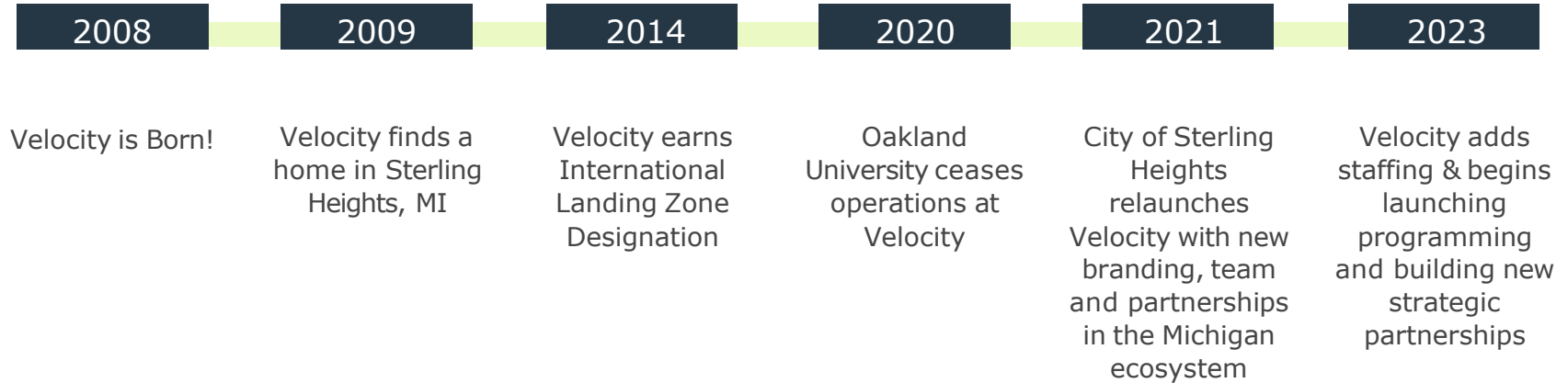


Introduction to Velocity

Velocity is the center of gravity for entrepreneurship and innovation in Macomb County

As Macomb County's MEDC SmartZone, we are an entrepreneur incubator and accelerator located in the Sterling Heights innovation district focused on high-tech and advanced manufacturing companies with a specialization in the Defense sector. We offer world-class office, event, meeting, and coworking spaces along with wrap-around technical assistance and support services to help you start and thrive.

Our Story in a Timeline



What Velocity Offers

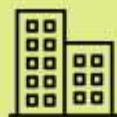
Velocity provides a variety of services for entrepreneurs to help support the business journey from ideation to exit. We offer:

SPACE: Co-working, suite, meeting rooms, and event space.

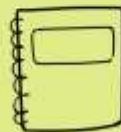
EDUCATION: Open Events, Cohorts & Boot Camps

FUNDING: Grants, funding opportunities, Introductions to VC and Angel groups

NETWORKING: Coffee & Conversation, MFF, Defense & Donuts



Space



Education



Funding



Networking

Small Business Support Hub Grant(SBSH)

Velocity was awarded \$1.8M by the MEDC to support small businesses adversely impacted by COVID-19 in Macomb County through:

- **Strengthening the Hub:** Increasing personnel, Technology, Marketing, Professional Development and training.
- **Delivering Programs and Services:** One-on-one coaching, consultations, workshops, seminars, cohort-based learning, networking, and mentorship.
- **Direct Grants and Services:** Direct Grant awards and service provider support to qualified individual Eligible Small Businesses.



Networking



Velocity SBSH

Who Qualifies?

Macomb County based businesses and early-stage entrepreneurs planning on starting a business in Macomb County **and at least one of the following:**

Geography

The business is located in a designated area such as a 2015 CDFI Investment Tract, 2020 Qualified Census Tract, or Rural Michigan County.

SEDI Owned

**51% Majority ownership by:
Woman, Minority, Veteran,
LGBTQ+, Disabled, or
Underserved Pop.**

Impacted by
COVID-19

The business can demonstrate a disproportionate negative economic impact as a result of COVID-19.

Geography



SEDI Definition

The business meets the US Treasury definition of SEDI-owned (Socially and Economically Disadvantaged Individuals).

SEDI Definition-Business enterprises that certify that they are owned and controlled by individuals who have had their access to credit on reasonable terms diminished as compared to others in comparable economic circumstances, due to their: (1) membership of a group that has been subjected to racial or ethnic prejudice or cultural bias within American society; (2) gender; (3) veteran status; (4) limited English proficiency; (5) physical handicap; (6) long-term residence in an environment isolated from the mainstream of American society; (7) membership of a federally or state-recognized Indian Tribe; (8) long-term residence in a rural community; (9) residence in a U.S. territory; (10) residence in a community undergoing economic transitions (including communities impacted by the shift towards a net-zero economy or deindustrialization); or (11) membership of another “underserved community”. (Underserved communities are populations sharing a particular characteristic, as well as geographic communities, that have been systematically denied a full opportunity to participate in aspects of economic, social, and civic life, as exemplified by the list in the definition of equity. Equity is consistent and systematic fair, just, and impartial treatment of all individuals, including individuals who belong to underserved communities that have been denied such treatment, such as Black, Latino, and Indigenous and Native American persons, Asian Americans and Pacific Islanders and other persons of color; members of religious minorities; lesbian, gay, bisexual, transgender, and queer (LGBTQ+) persons; persons with disabilities; persons who live in rural areas; and persons otherwise adversely affected by persistent poverty or inequality.)

Negatively Impacted by COVID-19

You can say yes to at least one of the following and can provide requested proof:

- My business had to shut down or reduce hours during the COVID-19 pandemic due to required closings, lack of childcare, etc.
 - Notice of Business Closure

- My business had to lay off staff due to the COVID-19 pandemic
 - Termination letter occurred between March 16th, 2020- May 11th, 2021

- My business experienced unexpected cost increases (for personal protective equipment, making changes to meet social distancing requirements, etc.) due to the COVID-19 pandemic
 - At least 5 receipts (total max of \$1,000) of purchases occurred between March 16th, 2020- May 11th, 2021

- My business had a decline in gross revenues between 2019-2022
 - Form 1040- Profit or Loss -Schedule C from 2019-2022

Velocity SBSH

How do I get involved?

Coaching
Incubation

Start here! Fill out our intake to qualify and an EIR will reach out to schedule a session.
(Link in flyer)
<https://www.mivelocity.com/entrepreneur-in-residence/>

Programming, training,
and events

Check out our website for educational opportunities to help grow your business

Service Provider
Support

Connect with experts in various fields and receive support to bring your business to the next level

Direct Grant funds*

Potential qualification for funding for your business that can't be provided by a service provider

*Limitations apply

Small Business Programming

- Direct Grant Awards & Service Provider Awards
- Community Listening Tour
- Women's Business Builder Bootcamp
- Pitch Competitions
- 3X3 Pitch Night (Quarterly)
- Roadshow
- **Bootcamps:**
 - Food Entrepreneurs
 - Business Funding, Marketing, Pitch Decks
 - Business Planning



Connect and Collaborate

www.mivelocity.com

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