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Downtown Miami could use more businesses. \$1 million in grant money is up for grabs



The Miami Downtown Development Authority hopes to retain and attract businesses in the area.

The Miami Downtown Development Authority wants to make downtown Miami an area where people can live, work and play — and it has one million ways it hopes to do that.

With its new \$1.1 million business incentive program, the Miami DDA will provide businesses with funding to develop and grow downtown.

“We want to help mom-and-pop retailers open their businesses,” said Miami DDA board member Suzanne Amaducci. “The startup money is where people often fail.”

Ten retail businesses will receive \$50,000 grants. To qualify, each business must have annual revenue of less than \$3 million and have been in business for at least one year, with a current or new lease [in the Miami DDA district](#) extending for at least three years.

Four tech startups that have completed a Series A fundraising round or higher will receive \$25,000 grants. Each business must have a recommendation letter from one of the Miami DDA’s startup partners and lease coworking space in the district. Upon request, Miami DDA will share the full list of those partners. The four businesses will also be required to participate in two Miami DDA events. Cryptocurrency businesses will not be selected, Amaducci said.

Ten midsize businesses will receive \$50,000 grants. Those companies must have been in business for at least two years and have a lease in the Miami DDA district for a minimum of three years. Businesses will receive an additional \$500 for each 500 square feet of added space they use and an additional \$2,000 for each new employee they hire.

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Amaducci is hopeful that the incentives can encourage more businesses to establish themselves in downtown Miami. According to Amaducci, the additional retail businesses will fill empty storefront spaces, and the tech startups will add to the emerging ecosystem.

“We’re focused on affordability,” she said. “The retail component is the newest part of the program. We want to activate the streets and have the right mix of retail businesses.”

Applications will be accepted on a rolling deadline basis, and funds will be disbursed until they run out. Business owners can [apply online](#) or call the Miami DDA at 305-579-6675.