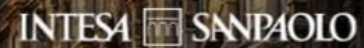




# RENAISSANCE FLORENCE

An initiative of:



# Renaissance Project Florence

The Project, promoted by Fondazione CR Firenze and Intesa Sanpaolo, aims to promote and support entrepreneurial projects for relaunching the economic activity in the territory of the Metropolitan City of Florence, which has been hard hit by the economic/financial crisis following the Covid-19 pandemic. The Project intends to stimulate the relaunching of projects that have a clear and appreciable social impact, meaning that are able to re-launch employment and ensure the maintenance of a healthy economic system in the territory while proposing new entrepreneurial activities.

The calls are intended to award non-repayable grants accompanied by impact loans, at a subsidised rate and without guarantees, to activities falling within the intervention sector and interested in carrying out projects to consolidate, adapt, renew, innovate and/or reorganise their activities, following the change in working and living conditions as a result of the Covid-19 pandemic.

# The Financial Allocation

---

## **CALL FOR ARTISTIC HANDICRAFTS**

For the implementation of this call for proposals, the Fondazione has made available to OMA a ceiling of €1 million in the form of a non-repayable special purpose grant which will be used by OMA to disburse individual non-repayable grants to applicants who have been selected according to the criteria for access to the call, on the basis of its unquestionable judgement regarding the project presented by the applicant as well as its social impact on the territory, on the positive outcome of the preliminary investigation carried out by Intesa Sanpaolo for the granting of the impact loan, and on the broader provisions and principles contained in this call. For the implementation of the call, Intesa has made available a ceiling of €5 million in the form of impact loans to applicants selected by OMA.

## **CALL FOR PROPOSALS FOR TOURISM AND ITS CULTURAL SECTOR**

For the implementation of this call for proposals, the Fondazione has made available to OMA a ceiling of €3 million in the form of a non-repayable special purpose grant which will be used by OMA to disburse individual non-repayable grants to applicants who have been selected according to the criteria for access to the call for proposals, on the basis of its unquestionable judgement regarding the project presented by the applicant as well as its social impact on the territory, on the positive outcome of the preliminary investigation carried out by Intesa Sanpaolo for the granting of the impact loan, and on the broader provisions and principles contained in this call for proposals. For the implementation of the call, Intesa has made available a ceiling of €15 million in the form of impact loans in favour of the applicants selected by OMA.

# What is asked of applicants

---

**Co-investment** in the initiative by the entrepreneur who owns the business and/or its partners is required, with permanent resources in the form of a capital contribution or a capital increase in order to increment equity for an amount of at least 50% of the total of the non-repayable grant.

---

- 1 Shareholders' contribution of fresh resources into the company
- 2 Grant awarded by the Implementing Party
- 3 Impact loan by Intesa Sanpaolo

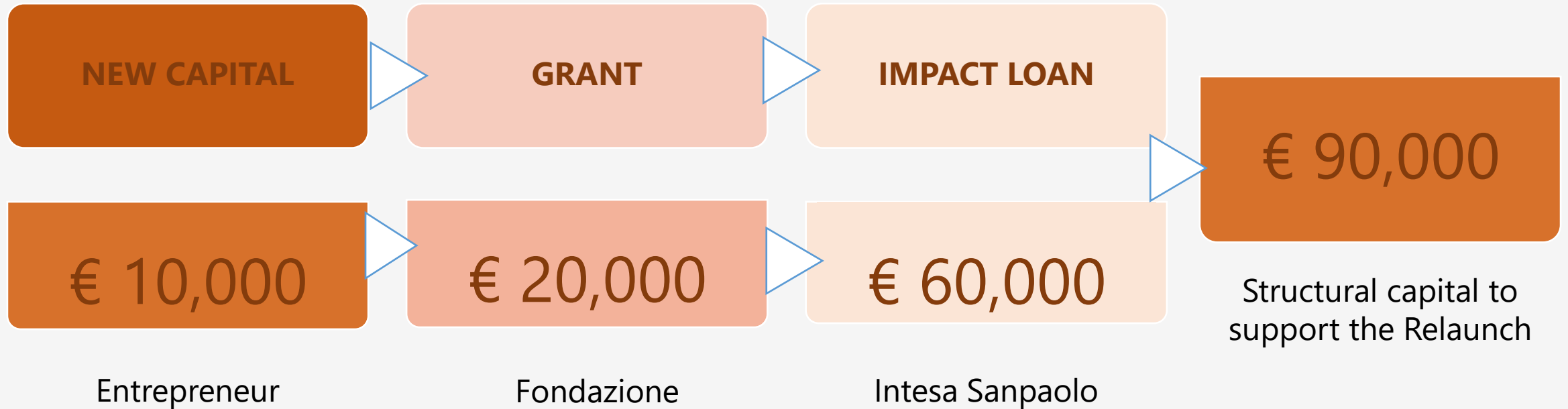
# THE SIZE OF THE GRANT AND THE IMPACT LOAN AND HOW THEY WILL BE DISBURSED

---

- 1 The grant, which will be between €20,000 and €100,000, is proportionate to the project submitted, the co-investment, and the impact loan. More specifically, the non-repayable grant cannot be more than twice the amount of the co-investment.
- 2 The impact loan, which will be between €60,000 and €500,000, is proportionate to the costs/investments of the project and the size of the grant. More specifically, the loan cannot be more than 5 times the amount of the grant.

# FINANCIAL COVERAGE

---



# The issues addressed and the analysis methods

---

For the Artistic Handicrafts call, 33 applications have been submitted, of which 16 have been processed as eligible by the Implementing Body.

For the call for Tourism and its Cultural Sector, 88 applications have been submitted, of which 63 have been processed as eligible by the Implementing Body.

---

In order to identify possible beneficiaries, the three themes relevant to the Renaissance Florence programme have been taken into account:

- 1 How representative the applicant is of the sector covered by the call, the quality of the project, and its relevance to the call
- 2 How much its activity has been affected by the pandemic
- 3 The extent to which the project generates a certain, measurable, and substantial impact at a social level; in this case the reference is clearly to the company's direct workforce in terms of both the number of people stabilised/hired and the weight of the costs associated with this action on the broader project presented.