



Memorandum

To: Community Development Committee

From: Tara Fitzgerald

Date: **2/9/2021**

Re: Approval of revised guidelines for 2nd Launch of Small Business Relief Program.

The need is far greater than the funds that are available through the CDBG-CV3 funds allocation, so a first come, first served grant allocation process is being proposed. Due to the fact that staff continues to work with meeting compliance and closing out grant files from the first round of relief funds. There was consensus that a more streamlined application, and smaller target focus for grantees was imperative to get much needed assistance out to businesses in need.

The following changes have been made, in an effort to narrow the grant awards to go to business classifications facing the largest deficiencies as a result of the COVID-19 pandemic:

- Eligible businesses changes:
 - Reduced from 75 employees to 20
 - only businesses that can prove they are in a lease agreement, which also demonstrates brick and mortar establishment
 - Business must demonstrate they were in business for at least 1 year previous to 2/1/20
- Use of funds only for rent and/or non-city owned utilities
- Profit and Loss statement for 2019 and 2020 required to demonstrate drop in sales
- Funds will be dispersed within 2 weeks of award, as application packet will demonstrate financial need as well as proof of expense for reimbursement
- There is no longer a jobs deposit being held – WWBIC will manage all follow-up compliance
- Grant amount is based on 3 months of rent for the recipient vs. number of FTE

These changes have been made as a result of lessons learned from the first round, lessons learned from peers in other municipalities that have shared their experiences as well as recommendations made by HUD personnel. Staff also took into consideration all suggestions made by the Community Development Committee and Economic Development Committee.

If guidelines are approved, staff will work to launch the program as soon as possible with timeline goals as follows:

Week Ending 2/19/21: Relaunch marketing and media releases

2/25/21: Application Period Opening

3/4/21: Application Closing

3/12/21: Agreements Executed and Funds Released

Schedule is dependent on approval for program management agreement as well as WWBIC commitment.

ANDREA TRANE, DIRECTOR OF PLANNING, DEVELOPMENT AND ASSESSMENT

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