



# COVID-19 Relief Statewide Small Business Assistance program


June 25<sup>th</sup>, 2020

# Today's Objectives

- Review major elements of the program
- How it could benefit your communities
- Are you as Main Street/Elm Street managers/other revitalization professional willing to help promote & distribute information & be a resource for questions from businesses in your communities?
- Explain the program details
- Q&A



# Today's presenters

- David Kahley, President & CEO,  
Progress Fund
  - Ed Geiger, Edge Strategic Consulting
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<https://pabusinessgrants.com>

## COVID-19 RELIEF PA STATEWIDE SMALL BUSINESS ASSISTANCE

HELPING SMALL BUSINESSES IMPACTED BY COVID-19



### APPLICATION INFO COMING SOON

The COVID-19 Relief Pennsylvania Statewide Small Business Assistance program will provide grants ranging from \$5,000 to \$50,000 to small businesses that have been economically impacted by COVID-19. This is not a first-come, first-served program. There will be multiple rounds of application windows.

Application window for the first round of funding is expected to open on **June 30th** and remain open for 10 business days. Applications will continue to be accepted after 10 business days but will be considered for future rounds of funding. Additional rounds will be announced soon.

## Which CDFI serves your community?

- The Pennsylvania Community Development Financial Institutions (CDFI) Network is a group of 17 PA-based community development financial institutions that primarily provide financing options for small businesses.
- <https://dced.pa.gov/download/community-development-financial-institutions/?wpdmdl=94944>

### TO BE *ELIGIBLE* TO APPLY, A BUSINESS MUST:

- Be physically located, certified to do business, and generate at least 51% of their revenues in Pennsylvania;
- Have annual revenue of \$1 million or less prior to the impact of COVID-19; and
- Have 25 or fewer full-time equivalent employees prior to February 15, 2020

### INELIGIBLE ENTITIES:

At a minimum, the following entities are ineligible for grant funding under this program:

- Businesses that are not physically based in Pennsylvania
- Businesses that are in active default (not on a payment plan) with taxes or fees owed to the Commonwealth or IRS
- Non-Profits, Churches and other religious institutions
- Government-owned entities or elected official offices
- Businesses experienced NO revenue loss and additional cost due to COVID-19

Other ineligible businesses will be specified at a later date.

### THE PROGRAM WILL *PRIORITIZE* SMALL BUSINESSES THAT ARE:

- Owned and operated by low and moderate-income people; or
- Located in areas of need including areas with a population having incomes significantly below the median income level, high levels of poverty, higher than average unemployment rates, or significant population loss.
- Types of businesses that were most impacted by the economic shutdown and experienced the greatest revenue losses.

In addition, the program will give additional consideration to the following factors: women-owned businesses, communities targeted for business investment by state government programs like Main Street and Elm Street, and rural communities.

At least 50% of the grants to small businesses will be awarded to Historically Disadvantaged businesses. Historically Disadvantaged businesses are at least 51% owned and operated by persons who are Black, Hispanic, Native American, Asian American, or Pacific Islander because they have traditionally been discriminated against and disadvantaged when seeking financial services and financial products.

In addition, the program will ensure that grant funds are awarded to small business located across the Commonwealth of Pennsylvania.

# GRANT AMOUNTS

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The amount of grant funding ranges from \$5,000 to \$50,000. Businesses are eligible based on their annual revenues as documented in their most recent tax return:

ELIGIBLE BUSINESSES Annual Revenue	GRANT AMOUNT Available Per Business
Up to \$50,000	\$5,000
\$50,001 - \$75,000	\$10,000
\$75,001 - \$100,000	\$15,000
\$100,001 - \$250,000	\$20,000
\$250,001 - \$500,000	\$25,000
\$500,001 - \$750,000	\$35,000
\$750,001 - \$850,000	\$40,000
\$850,001 - \$1,000,000	\$50,000

## WHAT CAN I DO NOW?

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Businesses are encouraged to start gathering the items that will be necessary to apply. At a minimum, the following list of items will be needed to apply. Additional items may be specified later:

### 1. Government Issued Photo ID such as a Driver's License or Passport

### 2. Business financial information:

- Revenue from March 1st to May 31st for 2019 and 2020
- Most recently submitted Federal Tax Return. 2018 or 2019 business and personal tax returns including Schedule C.
- If startup between January 1-February 15, 2020, Internal Profit & Loss Statement

### 3. Proof of Business Registration with PA Department of State, as applicable:

- Articles of Incorporation (for corporations and LLCs); or Fictitious Name Registration/"Doing Business As" (Sole Proprietors); or Business License (if applicable).

### 4. Bank Account Information



## COVID-19 Relief Pennsylvania Statewide Small Business Assistance Program

**Applications are not being accepted at this time. We expect the application window to open June 30.**

The Progress Fund's website will be one of the portals you must use to apply for a grant for your business. If you want to get prepared now, read all the text below.

We expect to post the grant program guidelines on Friday, June 26. However, many of the important facts about the program are provided below.

This is not a first-come, first-served program. There will be multiple rounds of application windows.

The application window for the first round of funding is expected to open on June 30<sup>th</sup> and remain open for 10 business days. Applications will continue to be accepted after 10 business days but will be considered for future rounds of funding. Additional rounds will be announced at a later date.

**Please sign-up for important COVID-19 Grant Program Updates (\*on this page) for additional information.**

### Background of Grant Program:

On Monday, June 8, Governor Tom Wolf announced the roll-out of a small grants program for small businesses of Pennsylvania. It was a bipartisan effort of the PA Senate, Legislature and Governor.

The **COVID-19 Relief Pennsylvania Statewide Small Business Assistance** program will provide grants ranging from \$5,000 to \$50,000 to small businesses that have been economically impacted by COVID-19. This is not a first-come, first-served program. There will be multiple rounds of

### [COVID-19 Relief](#)

[Press Releases](#)[Find your CDFI](#)

### Sign-up for Important COVID-19 Grant Program Updates

\* indicates required

First Name \*

Last Name \*

Email Address \*

Phone Number \*

Business Type \*

County \*

# For more Info

- [Program Guidelines](#)
- [Fact Sheet](#)
  
- <https://dced.pa.gov/programs/covid-19-relief-statewide-small-business-assistance/>

## COVID-19 RELIEF PENNSYLVANIA STATEWIDE SMALL BUSINESS ASSISTANCE GRANTS TO HELP BUSINESSES IMPACTED BY COVID-19



### ELIGIBILITY

#### To apply, a business must:

- Be physically located, certified to do business, and generate at least 51% of their revenues in Pennsylvania
- Have annual revenues of \$1 million or less (before the impact of COVID-19)
- Have 25 or fewer full-time equivalent employees prior to Feb. 15, 2020

#### Business cannot apply if they are:

- Not physically based in Pennsylvania
- In active default (not on a payment plan) with taxes or fees owed to the commonwealth or IRS
- Non-Profits, churches, and other religious institutions
- Government-owned entities or elected official offices
- Have NO revenue loss or additional costs due to COVID-19

### PURPOSE

The COVID-19 Relief Pennsylvania Statewide Small Business Assistance program provides grants ranging from \$5,000 to \$50,000 to small businesses economically impacted by COVID-19. The Pennsylvania CDFI Network will administer several rounds of funding to the best qualified applicants. **This is not a first-come, first-served program.**

#### Priority is given to small businesses that are:

- Owned and operated by low and moderate-income people
- Located in areas with incomes significantly below the median income level, high levels of poverty, higher than average unemployment rates, or significant population loss
- Types of businesses that were most impacted by the economic shutdown and experienced the greatest revenue losses
- At least 50% of grants will go to historically disadvantaged businesses that have traditionally experienced discrimination when seeking financial services and financial products. These businesses are at least 51% owned by persons who are Black, Hispanic, Native American, Asian American, or Pacific Islander

#### Additional considerations are made for:

- women-owned businesses
- communities targeted for business investment by state government programs like Main Street and Elm Street, and rural communities
- ensuring funds go to small businesses across Pennsylvania

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HELPING SMALL BUSINESSES IMPACTED BY COVID-19



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Q & A