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Press Release

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Business Relief Grants Program to Pump \$10m into Local Economy

On July 14, the County Board of Supervisors approved the establishment of a Business Grant Program designed to provide financial assistance to Stanislaus County businesses impacted by COVID-19. The infusion of CARES Act Coronavirus Relief Funds is an investment strategy intended to stabilize the small business economy and secure the ongoing operation of non-profit services critical to community support and economic recovery in Stanislaus County. A total of \$10 million in business revitalization and economic development support funding will be distributed to local businesses of all sizes this fall, with an additional \$4 million directed to nonprofit organizations serving our community. A \$1 million dollar touchless gift card program is also under consideration.

The Business Grant Program will begin accepting online applications on Friday, July 31. Funding will be made available to eligible businesses in the form of grants. At least 50% of the funding will be allocated for small businesses that employ up to 50 full-time equivalent employees. The maximum grant funding for a small business is \$25,000. Businesses employing greater than 50 full-time equivalent employees are also eligible under this program. The maximum grant funding for medium and large businesses is \$50,000 under the guidelines of this relief program.

Eligible businesses will have until August 28th to apply. Applications will be scored based on criteria that includes prior business health, the level of COVID-19 impact to the business, business planning and impact, along with details regarding the intended use of funds.

The Board of Supervisors also approved in concept two additional recommendations- the Non-Profit Support and Community Match Fund which are modeled after other local

programs (the Resilient Stanislaus Fund and Downtown Modesto Partnership RAD Card).

The non-profit support program includes a \$4 million infusion of local support funding for three categories—direct service providers, youth services/activities, and community centered arts/culture nonprofit organizations. The Community Match Fund will allocate \$1 million to implement a touchless gift card program countywide, allowing consumers to purchase gifts cards in several denominations and matching funds to stimulate the Stanislaus economy and support local restaurants and retailers (including personal care services). The Board of Supervisors will consider details of these programs at a future meeting.

The Business Grant program details and application are available at www.stanworkforce.com (Click on the COVID-19 link then the Stanislaus County Business Grant link). Application navigators are available to assist applicants in Spanish as needed. Call 209.558.4473 for additional information.

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