

Round 3 Small Business Relief Fund Guidelines

November 18, 2020

Ramsey County has remaining CARES Act funds to assist businesses that may have experienced financial strain as a result of the COVID-19 crisis. This will be the last grant round for 2020, and businesses will be funded on a rolling basis until funds are exhausted.

Businesses that have already received funding through Ramsey County's Small Business Relief Fund are also eligible for consideration, and able to receive an additional grant up to \$5,000 (businesses with employees are eligible for no more than \$15,000 cumulatively from Ramsey County) or \$2,500 (self-employed, sole proprietor, and creative businesses) are eligible for no more than \$10,000 cumulatively Small Business Relief funds) respectively.

Businesses that have previously submitted an application and not yet received an award during previous rounds and now meet the updated eligibility will be prioritized for selection.

Funds can be used for operating expenses, including rent payments, mortgage payments, utilities, payments to suppliers, production of business contingency plans, technical assistance/reopening services, technology capital or marketing assistance/tools, security or other critical non-payroll business expenses (including expenses related to reopening) as approved by the fund administrator.

Eligible Businesses

Self-employed/sole proprietor
(up to \$10,000 in qualified expenses
or an additional \$2,500 if previously
funded)

- Must be a locally owned and operated for-profit business with a physical establishment in Ramsey County or resident of Ramsey County
- Shared commercial spaces and homebased businesses
- **Home-based businesses must document that the business is a primary source of income**
- Must be licensed and in good standing, if applicable
- Must demonstrate a significant loss in revenue since March 15 (no credit score or collateral requirements apply)

Between 1 and 75 employees
(up to \$15,000 in qualified expenses, or an
additional \$5,000 if previously funded)

- Must be a locally owned and operated for-profit business with a physical establishment in Ramsey County
- Must have at least one employee in addition to the owner not more than 75 employees
- Must be licensed, in good standing, current on property taxes prior to May 15, 2020, if applicable
- Must demonstrate a significant loss in revenue since March 15 (no credit score or collateral requirements apply)

Certain businesses are ineligible, including:

- Non-profit organizations
- Corporate chains, multi-state chains
- Businesses in default conditions prior to February 29, 2020
- Businesses that primarily derive income from gambling
- Businesses that derive any income from adult entertainment
- Businesses that primarily sell pawned merchandise or firearms
- Businesses that derive income from passive investments; real estate transactions; property rentals or property management; billboards; or lobbying