

# TAYLOR TOGETHER



## City of Taylor Small Business Relaunch Program

### Executive Summary

The City of Taylor will allocate up to \$200,000 in CARES Act funding for small business relief grants. These grants will be given to small businesses to assist in opening their facilities after the extended COVID-19 shut down. The CARES Act gives the City of Taylor the opportunity to support small business as they face unprecedented financial hardship. Supporting small businesses and helping them operate through the crisis will benefit the business, the employees and the local community.

### Award Details

Grants will be awarded up to \$7,500 dollars per applicant. Businesses must provide financial records from 2019 and 2020 for comparison purposes. If financial records are not provided the grant will not be awarded.

Grants are intended to provide funding to help small businesses reopen. The eligible expenses will include:

- ✓ Payroll
- ✓ Rent/Lease/Mortgage
- ✓ Utilities
- ✓ Healthcare
- ✓ COVID-19 related expenses incurred after February 29, 2020
- ✓ PPE Expenses

### Eligibility Criteria

A business located in the city of Taylor that meets all the requirements

- ✓ Was your business licensed in Taylor as of February 29, 2020?
- ✓ Did you employ 25 or fewer full-time employees as of February 29, 2020?
- ✓ Do 90% of your full-time and/or part-time employees earn a salary of \$44,000 or less annually?

- ✓ Has your business experienced income loss as a result of the COVID-19 related shutdown?
- ✓ Are your personal property and property taxes current through 2019?
- ✓ Can you verify that your business has received less than \$7,500 in COVID-19 related grants from other sources?

Businesses who have not received other forms of grant funding will be prioritized for award. Businesses who have been previously awarded may apply, but will be considered only after all new applicants have been accounted for.

Falsifying information within the application will lead to disqualification. Applications that are incomplete or missing financials, proof of location or complete W-9 forms will not be considered.

### **Businesses Requirements**

Businesses will be required to fill out an application and provide proof of financial distress from COVID-19 by providing financial statements from 2018 and 2019 and financial records from January 2020-May, 2020.

Businesses must be located in Taylor, MI, must be considered a small business with less than 25 or fewer full time employees as of February 29, 2020 and experienced a hardship due to the loss of revenue caused by COVID-19 pandemic.

### **Application Intake and Award**

The application for small business relaunch grant will be posted on our website until July 20, 2020. All applicants will be reviewed by a committee and scored according to the requirements of the program. Once the applicants are chosen for a monetary award, up to \$7,500, then they will be brought forward to Taylor City Council for approval.

The link to the application is [www.cityoftaylor.com/covidrelief](http://www.cityoftaylor.com/covidrelief) if you have additional questions you may call the Community Development Department at 734-258-0841.