

# COVID-19 Emergency Grants & Resources

## St. Louis Economic Development Partnership

The St. Louis Economic Development Partnership, and the St. Louis Development Corporation are offering a **zero percent loan program for small businesses in the city of St. Louis and St. Louis County**.

Businesses are eligible to apply for loans of up to \$5,000 for working capital. Any for-profit business in the city of St. Louis or St. Louis County that has sustained economic damage due to the COVID-19 crisis may apply. To obtain a zero percent interest loan, businesses must be current on all taxes through 2019, be in good standing with state and local governments, and have been in business for at least one year. Applicants must demonstrate that their company's jobs are threatened by the health crisis, and they must explain how the loan would retain those jobs. Financial institutions and lenders are not eligible.

For more question about this loan, please email [bizhelp@stlpartnership.com](mailto:bizhelp@stlpartnership.com).

## St. Charles Economic Development Council

Disaster assistance loans for small businesses impacted by the COVID-19 public health crisis are available to companies in St. Charles County and throughout Missouri, thanks to the emergency declaration and application submitted Monday evening by Missouri Governor Mike Parson to the U.S. Small Business Administration (SBA).

Additional information for business and individuals is available from the EDC at: <https://www.edcsc.com/main/covid-19-updates/>

## Gateway Resilience Fund

Managed by the St. Louis Community Foundation, this fund is being backed by individual donors and entities including the Downtown Community Improvement District. An advisory committee will review grant applications and awards.

The fund will provide \$500 direct grants to eligible applicants, or directly pay vendors up to \$1,000 for related bills, for personal, family, living or funeral expenses incurred as a result of the COVID-19 outbreak.

Through funding from the Downtown CID, the Gateway Resilience Fund also will make \$5,000 grants to affected small, locally owned businesses in the CID's 180-block area. To be eligible for those grants, the small businesses must have at least five employees and two years in business.

To be eligible applicants must both:

- Be an employee, essential local contractor or owner of an independent bar, restaurant, entertainment venue, retail establishment or other small locally owned business in the St. Louis region (the city of St. Louis, St. Louis County or contiguous counties); and
- Have experienced financial burden due to the coronavirus pandemic.

Applications and donations for the Gateway Resilience Fund can be made at the [stlouisgive.org](http://stlouisgive.org) website.

The foundation last week also launched the COVID-19 Regional Response Fund to provide support to area nonprofits that help people impacted by the coronavirus outbreak that has shut down many regional businesses. This fund was formed by a coalition of more than 25 St. Louis-area funders, with an initial \$100,000 coming from the St. Louis Community Foundation's emergency relief and endowed community funds. The COVID-19 Regional Response Fund will aid nonprofits working with the elderly, those who are isolated or quarantined, and children who no longer receive free and reduced lunches.

Donations to the COVID-19 Regional Response Fund are being accepted and competitive grantmaking will begin as the fund grows, officials said. An advisory committee also will vet applicants for grants from this fund.

Combined, the two funds have raised \$1.4 million, foundation officials said Monday. Among the organizations that recently signed on to support the funds are Wells Fargo Advisors, the Lutheran Foundation of St. Louis, the Saigh Foundation, Missouri Foundation for Health, the Urban League of Metropolitan St. Louis and Westport One.

## Chicago Small Business Resiliency Fund

The City of Chicago recognizes that coronavirus disease (COVID-19) has put a difficult burden on our small business community. As a response to this challenge, the City is establishing a \$100 million Chicago Small Business Resiliency Fund, which will help to provide small businesses with emergency cash flow during this immediate health crisis. Funds will be provided to eligible businesses as low-interest loans.

The Fund is seeded through \$25 million from the City of Chicago, \$50 million from the Chicago Community Catalyst Fund, \$10 million through Goldman Sachs Urban Investment Group, \$1 million from Fifth Third, \$250,000 from Clayco and \$15 million from other sources. If you are a

philanthropic institution or corporation interested in contributing to this fund, please submit your information to [resiliency.fund@cityofchicago.org](mailto:resiliency.fund@cityofchicago.org).

Loan applications will be administered through our Community Development Financial Institution (CDFI) partners. Applications for the Chicago Small Business Resiliency Fund will begin to be accepted on March 31, 2020. More information about the partners who will be administering these loans will be provided before that date.

The loan terms will follow the guidelines below:

- 1) Repayment Term: Low-interest loans for a term of up to five years.
- 2) Loan Amount: Up to \$50,000 but sized based on revenues before the COVID-19 outbreak.
- 3) Loan Proceeds: Proceeds are required to be used for working capital. At least 50% of proceeds should be applied toward payroll and commitment to retain the workforce at 50% of pre-COVID-19 levels.

To be eligible, businesses must meet the following requirements:

- Suffered more than 25% revenue decrease due to COVID-19
- Employ fewer than 50 employees and have gross revenues of less than \$3 million in 2019
- Provide a City business address or City business license
- No pre-existing tax liens or legal judgments

In addition, please be prepared to provide the following information:

- Bank statements dating back to October 2019
- Your most recent tax return
- Photo ID (CityKey will be accepted)

## Facebook Small Business Grants Program

Facebook announced a \$100 million grant for small businesses impacted by COVID-19 and launched the Business Resource Hub, which features recommendations to help small businesses stay connected to customers and stay on track.

## Bacardi

Pledged \$3 million in relief to bars and restaurants affected by the COVID-19 shutdowns as part of its #RaiseYourSpirits campaign.

## Fattmerchant

A payment technology provider, has partnered with Gift Up! to allow its clients to sell virtual gift cards. Gift Up! is waiving its usual 3.49% fee for Fattmerchant's members' first \$5,000 in gift card sales.

## GoFundMe

Partnered with Yelp to allow independent businesses to start fundraisers and accept donations through Yelp's pages. The Yelp Foundation and GoFundMe also both pledged to donate up to \$1 million to the GoFundMe.org Small Business Relief Fund. <https://www.gofundme.com/small-business-relief-fundraisers>

## James Beard Foundation

Started a Food and Beverage Industry Relief Fund to provide micro-grants to independent food and beverage small businesses in need.

## JPMorgan

Pledged \$50 million to help struggling customers, and \$8 million in aid to small businesses, specifically.

## Kabbage

Launched an online hub to help boost sales for U.S small businesses impacted by COVID-19, including a system through which businesses can sell gift cards to consumers for use at a later date.

## Kangaroo

Wants to support business owners who are unable to be physical present at their offices: The security startup is offering free (for three months) security camera and monitoring kits.

## Kiva

Urging small businesses to apply for 0% interest loans of up to \$15,000. The company is also offering a longer grace period: new borrowers can access a grace period of up to 6 months.

## MainVest

Announced its new Main Street Initiative: a \$2,000, zero-interest, 120 day loan for restaurants or other brick and mortars affected by the shutdown, in addition to its normal fundraising offerings.

## Mark Cuban Cos.

Will reimburse employees for any lunch or coffee purchases from local independent small businesses.

## Opportunity Fund

Specializes in money lending to small businesses owned by women, immigrants and people of color, is collaborating with investors and nonprofits to put together a coronavirus relief fund that will provide grants and low-interest rate loans to business owners in need.

## Seated

Launched a hotline for restaurant owners to get advice from finance and law experts in the hospitality industry.

## The Restaurant Workers' Community Foundation

Formed a COVID-19 Emergency Relief Fund for small businesses and their restaurant workers, and is accepting donations.

## Yelp

CEO Jeremy Stoppelman announced the company is providing \$25 million in coronavirus relief for independent restaurant and nightlife businesses in the form of waived advertising fees, and free advertising, products and services.

## Missouri Shared Work Program

The Shared Work Unemployment Compensation Program is an alternative to layoffs for employers faced with a reduction in available work. It allows an employer to divide the available work among a specified group of affected employees instead of a layoff. These employees receive a portion of their unemployment benefits while working reduced hours. To participate, an employer must complete an application for the affected unit within the company, and submit it to the Division of Employment Security (DES) for approval. Go to [www.labor.mo.gov/shared-work](http://www.labor.mo.gov/shared-work) to learn more.