

CITY OF CORAL GABLES
COVID-19 SMALL BUSINESS RECOVERY GRANT (SBRG)
2020-CoralGa-448

Need Statement: The COVID-19 public health crisis has had a devastating economic impact on local governments such as the City of Coral Gables and surrounding municipalities. Prior to the onset of COVID-19, the Greater Miami Area, including the City of Coral Gables, was considered one of the nation’s healthiest economies. Since the onset of COVID-19, small businesses in the leisure and hospitality, travel, and retail sectors have experienced the worst financial impacts of any other sectors of the economy locally and/or nationally.

Goal: The goal of the Coral Gables SBRG program is to serve as a multi-purpose funding opportunity to provide financial assistance to small businesses in the city suffering from employment or business interruption due to the COVID-19 health crisis.

Objectives:

1. Businesses will have to demonstrate through their application that funds will be used to mitigate employment and/or business interruptions caused by the COVID-19 health crisis.
2. The City will strive to review and award grants within one (1) week of submission of a complete application package.
3. The City of Coral Gables will assemble a group of experts to provide technical assistance and training to grantees during the life-cycle of the grant. This ongoing assistance will be a hallmark of the grant program, and will ensure grant funds are maximized for eligible uses to build institutional knowledge, internal capacity and sustainability

Approved Use of Funds: Funds may be used to cover business costs such as rent, utilities, technical assistance, and general support and stabilization of the business

Amount of Funding: ~~Up to \$15,000~~

Budget: The City of Coral Gables is respectfully requesting \$750,000 from the Miami Dade County Board of Commissioners to launch the Coral Gables Business CSBR Program. The distribution of these funds will be managed by the Coral Gables Community Foundation in cooperation with the City’s Finance Department and other relevant departments. The City will ensure that the funds will be spent consistent with the requirements set forth in the Interlocal Agreement between the City and Miami-Dade County, and federal guidelines established under the Coronavirus Relief Fund “Guidance for State, Territorial, Local, and Tribal Government”, updated on September 2, 2020, as amended from time to time.

Administrative Fee: Approximately, 2% of the grant will be earmarked towards the administration of the proposed grant.

Application Period: The grant opportunity announcement will be published by the City of Coral Gables approximately one week after Miami-Dade County or their respective consultants issue formal notice that the County approves of the SBRG budget request.

Award Process: After the application period closes, the City of Coral Gables will review all applications to determine eligibility. The City will award and disburse grants based upon eligibility criteria and preference prioritization. The City will strive to expedite review and awards to promptly facilitate the allocation of grant funds to the businesses that need them most.

Non-Duplicative Grant Opportunity: Unlike existing countywide business assistance programs, such as the Re-investing in Small Businesses Economy (RISE) Program or Hospitality Industry Grant Program, the CSBR Program will be unique in the following ways:

- fully forgiven
- small businesses
- restricted to businesses located within the City of Coral Gables

Eligibility Criteria: The City will require applicants to demonstrate the following qualifications in order to receive the grant award:

- The grant will be used to cover COVID-19 related costs
- Provide Local Tax Receipt and Certificate of Use
- A copy of completely filed 2019 Federal Tax Return
- Owner should have a credit score credit greater than 575
- Grantee must have 20% or more ownership/stake in the business
- Have not had any bankruptcies or foreclosures in the past three years
- Commitment to retain and re-train the existing workforce
- Businesses that have not received federal assistance will be given higher priority

Required Documentation:

- Provide Local Business Tax Receipt and Certificate of Use
- Most recently submitted Federal Tax Return. Business or Personal Tax Return, including all required schedules.
- A copy of the invoice(s) for expenses you wish to use these grant funds to cover (COVID-19 related expenses incurred between March 1, 2020 to Present are eligible).
- A copy of your Business Lease or Mortgage Bill.
- Executed Affidavit acknowledging that Applicant has not received CARES Act funding, specifically PPP funds for rent or mortgage payments.

Who is eligible to participate?

- Small Businesses located in the City of Coral Gables
- Business must be in operation for at least two years
- Have 30 or fewer employees/ independent contractors

What is covered by the grant?

- Rent or Mortgage Payments (only for months not covered by another assistant program(s) such as the PPP)
- Personal Protection Equipment (i.e. Masks, Goggles, Face Shields, Gloves, and Plexiglas)
- Cleaning Supplies
- Utilities (i.e. electrical, telephone, gas, and broadband internet)

- Supplies to Support Social Distancing (i.e. informational posters, floor marking, sanitation cleaning stations)
- Technology (i.e. computers, laptop, tablets, business application software, training, zoom and/or hopin memberships, ecommerce equipment and software as a service, digital marketing and advertisement, hosting services, electronic devices, points of sales “POS”, one-time installation, and cameras)
- General Support Services (i.e. marketing/advertising)

What are the ineligible activities?

- Payroll expenses
- Rent or Mortgage Payments already covered by another assistant program such as the PPP or loans.