

Stamford Small Business COVID-19 Relief Grant

OVERVIEW: The City of Stamford established the Stamford Small Business Grant to provide limited, one-time direct financial assistance up to \$10,000 to eligible Stamford for-profit small businesses that have been adversely impacted by the COVID- 19 pandemic. One-third of total grants will be reserved for small business enterprises who are owned and operated by minorities, women, people with disabilities, and veterans.

Details below including upcoming Information Sessions and Office Hours. Please review the eligibility checklist on Page 2 to make sure you qualify. The application will be available online (with a downloadable version) on the City website starting April 3rd and the deadline for filing an application with the City is Friday, April 28th.

Application Available Online Monday, April 3rd Deadline: Friday, April 28th

Virtual Info Session: Tuesday, March 28th at 12:00pm - Register here - Recording will be available in English and Spanish.

Office Hours for Application Assistance

Tuesday, April 11th 5:00 pm -7:00 pm Veteran Resource Center 175 Atlantic Street, Stamford Register Here Thursday, April 13th 9:00am-12:00pm Stamford Partnership Coworking 250 Harbor Drive, Stamford Register Here

Required Supporting Documentation

To be eligible for the grant you must submit:
☐ Grant application fully filled out and submitted
☐ Connecticut Department of Revenue Services Status Letter (Instructions)
☐ Tax returns with redacted Tax ID numbers for 2019, 2020 and 2021 OR a CPA-Issued Profit and Loss Statements for 2019, 2020, and 2021
☐ Articles of Incorporation
☐ Copy of Valid ID
To be eligible to enter the lottery reserved for small business enterprises who are owned and operated by minorities, women, people with disabilities, and veterans you must also submit:
☐ Self-certification that small business enterprise is owned and operated by a minority, woman, person

with disabilities, or a veteran (SBE/MBE Program and CGS 32.9n)



Eligibility Checklist:

To be eligible to participate in this program, applicants <u>must comply with all of the following*:</u>

Must be a for-profit business and must be presently operational
Must be located or operating in Stamford (registered with a Stamford address or have operating location in Stamford)
Must have less than 60 employees (including the business owner) as of 1/1/2023
Must be owned by a person who is at least 18 years old
Must be licensed to do business in the State of Connecticut
Must demonstrate that your business was negatively impacted by the pandemic
Must have exhausted all funds from any previous COVID-19 assistance for expenditures incurred through 12/31/2020
Must demonstrate how the funds will be used to offset the negative economic impact resulting from the pandemic and assist in sustaining the business.
Must demonstrate that the funds address a negative economic impact not already addressed by other federal/state/local financial assistance programs received by the applicant
Must have been in business since at least January 1st, 2019
Must have filed or completed tax returns for two (2) consecutive years (ie 2018 and 2019 or 2019 and 2020, or 2020 and 2021) in the business name
Must have reported at least \$25,000 and less than \$2 million in reported revenue in 2021
Must be in good standing with:
☐ The Connecticut Department of Revenue Services (DRS)
☐ Must not be facing any pending litigation or legal action
☐ Must not be suspended or debarred from the use of federal funds
Grant applications for building improvements must be submitted by the owner of the property.
Must show a commitment to remain operational in Stamford, CT for a period of at least one year.

*Eligibility requirements are based on American Rescue Plan Act Federal Guidelines

Grant Conditions

- Grant funds may not be used for reserves, lost profits or payments on debt.
- Grants shall not exceed \$10,000.00. Applying for the grant does not guarantee an award and does not guarantee an award of a specific amount of funding.
- All grants shall require an agreement between the City and the grantee-business. Grantee must comply with all terms of the grant. Failure to comply with the requirements shall be cause for the repayment of the funds to the City
- Grant applications submitted after the deadline will not be considered.
- Additional information may be requested from the City of Stamford to determine eligibility.

Please email **ECONOMICDEVELOPMENT@stamfordct.gov** with questions.