

Town of Needham, Massachusetts Media Release

Office of the Town Manager Town Hall, 1471 Highland Ave, Needham, MA 02492

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Town Offers Grants to Help Small Businesses Recover from COVID-19

Grants of up to \$10,000 Available

NEEDHAM – Monday, January 3, 2022 – The Town of Needham announced today that it is making \$300,000 available to help small businesses who have been negatively impacted by the COVID-19 pandemic.

The Select Board has authorized the Town to provide grants of up to \$10,000 to Needham businesses using a portion of the Town's allocation of American Rescue Plan Act (ARPA) funds. <u>Applications</u> are available now and may be submitted through January 31, 2022.

"While we had hoped that the pandemic would be long over by now, it's clear that it remains and that it will continue to challenge our business community," said Select Board Vice-Chair Marianne Cooley. "This assistance, coupled with the other efforts we have made to support our merchants, restaurants and other businesses, will help ensure that they remain a vital part of our Town for many years to come."

Funds may be used by business to help retain and attract workers, provide for greater safety against COVID-19 including purchasing Personal Protective Equipment (PPE), outdoor dining accommodations and improved ventilation, and other approved operating expenses.

"The intent of this program is to help Needham's small businesses mitigate the financial hardship they experienced as a result of the pandemic and to provide important aid for their continued recovery," said Amy Haelsen, Economic Development Manager for the Town of Needham. "The Select Board and Town leadership has been and remain deeply committed to assisting the business community as this pandemic continues to impact their wellbeing.

"The small businesses in Needham are the heart and soul of our community, they support local schools, youth sports teams, and a long list of non-profits and community groups, and they collectively contribute so much to the town's tax base," said Haelsen. "We want to ensure that the businesses

which were hit the hardest – and continue to struggle – are able to survive and thrive for many more years to come."

The application and grant process are designed to be simple. Businesses must fill out the online <u>application</u>, and provide an explanation of how the funds will be used, copies of required documents including Federal tax returns or Audited Financial Statements from both 2019 and 2020, and a signed affidavit. The application submission period begins on January 3, 2022 and ends on January 31, 2022. Grants will be announced on February 15, 2022.

These grants are provided on a reimbursement basis for approved expenses incurred during the period of February 15, 2022 through September 30, 2022.

Applicants must meet the following criteria to be eligible:

- 1. Be a Needham business with a brick-and-mortar (physical) location
- 2. Fewer than thirty-five (35) employees
- 3. Less than \$1,500,000 in annual revenue, and
- 4. Registered with, in good standing with, and operating in, the Town of Needham (excluding chains but franchises allowed; franchise being defined as a business whereby the owner licenses its operations—along with its products, branding, and knowledge—in exchange for a franchise fee).

Priority will be given to businesses that applied for CARES Act funding last year and didn't receive it due to lack of available funding (PPP, EIDL, Restaurant Revitalization Fund).

To learn more about the program and apply, please visit the Town's website.

