

A Presentation on the City of Sparks Small Business Assistance Grant Program



City has contracted with the National Development Council (NDC) in the amount of \$45,750 to assist the City.

NDC is:

- Hosting an online application using ZoomGrants.
- Assisting City staff with CARES Act requirements and documentation needed for compliance purposes.
- Reviewing applications and making an initial determination of eligible businesses.



NDC (continued):

- Confirming required conditions have been met for initial approvals.
- After initial approval, working with businesses to finalize documentation, including CARES Act eligibility confirmation, to prepare for closing and funding.

City staff is:

- Reviewing applications NDC has recommended for funding and making final approval decisions; and
- Disbursing funds.

Program Criteria

- Must have active State of Nevada and City of Sparks business licenses.
- Must be physically located within the City's corporate boundary.
- Was legally established and operating as of January 1, 2020 and can demonstrate that the business had generated substantive revenue prior to March 15, 2020.

Program Criteria (continued):

- Must provide documentation demonstrating business has suffered a financial hardship as a result of COVID-19 pandemic.
- Must submit a plan for how the funds will be utilized.
- Business that received SBA funding (Economic Injury Disaster Loans & Payroll Protection Program) could apply.

Eligible Uses of Grant Funds

- Working capital – including utilities, payroll not covered by Payroll Protection Program, and inventory.
- Personal Protective Equipment (PPE).
- Protective business facility retrofits.

Ineligible Businesses

- Federally prohibited businesses (e.g., cannabis).
- Adult oriented businesses.
- Businesses with over 50 employees.
- Businesses with Federal or State of Nevada tax liens.
- Non-profit organizations.

Maximum Grant Amounts

Approximately \$869,000 is available for grants.

Working Capital and Retrofit Grants:

- | | |
|-------------------------|----------|
| ➤ Less than 5 employees | \$10,000 |
| ➤ 5 to 19 employees | \$20,000 |
| ➤ 20 to 50 employees | \$25,000 |

PPE Grants - up to \$5,000 based on eligible receipts.

Application Statistics

As of 11/3/20 (initial application period closed 11/2):

A total of 76 applications were submitted.

- 67 deemed potentially eligible
- 9 deemed ineligible

Amount of funding requested by potentially eligible applications: \$1,006,801



Program Status

City staff began final review and approval of eligible applications on 11/3.

After notification of approval, business must execute grant agreement with City.

City staff anticipates beginning to disburse funds week of 11/9.



QUESTIONS?

