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County to Allocate Up to \$3 Million of CARES Act Funding to Small Businesses

When Wright County received \$16.5 million from the federal CARES Act to help with costs associated with the COVID-19 pandemic, \$3 million of that funding was earmarked for economic development – helping small businesses that have struggled to keep their doors open.

The program is being run through the Wright County Economic Development Partnership (WCEDP) and there are two different groups eligible to apply – small businesses and non-profit organizations.

If you feel your business or non-profit is eligible to receive CARES Act funds, Wright County and the WCEDP have come provided eligibility requirements for potential applicants.

Funding Information

- Eligible applicants may request up to \$20,000 in CPR Grant assistance based upon need.
- Applications will be considered and acted on by the WCEDP and Wright County Board.
- The grant application will be considered public information for auditing purposes only. The attachments will be considered private data.

Eligible Applicants

- For-profit businesses that can demonstrate business losses. Businesses need to show a gross revenue reduction between March 1, 2020 and May 30, 2020 compared to the previous year. Small businesses with 50 or less employees as of March 1, 2020. For the purpose of this program, a Full Time Equivalent will be equal to at least 32 hours per week. For those working less than 32, divide the number of hours by 32 to calculate FTE (i.e. 24 hours per week/32 = .75 FTE) Employees for this grant program may be either W-2 employees or independent contractors.
- Eligible applicants must have been temporarily closed due to Executive Order 20-04 and later clarified by Executive Order 20-08 or opted to close for the safety of employees and the public.
- All eligible applicants must have a physical, commercial location, whether owned or leased, that is in Wright County.
- All eligible applicants must be in good standing with Wright County property taxes. All eligible applicants must be registered with the Minnesota Secretary of State and have been operating since March 1, 2019.
- Businesses must not claim expenses submitted for CPR funding from Wright County that are covered under any other Local, State, or Federal grant/relief funding.

Ineligible Applicants

- Lending institutions, law firms, accounting firms, utility companies, chain convenience stores, residential rental properties, production agriculture, insurance agencies, financial advisors, passive investments, and religious organizations.

- Home Based Businesses
- Businesses that primarily generate income from gambling activities.
- Corporate chains, multi-state chains.
- Businesses that primarily sell pawned merchandise, guns, tobacco or vaping products.
- Businesses that generate any part of income from adult-oriented activities.
- Businesses that derive income from passive investments; business-to-business transactions; real estate transactions; property rentals or property management; billboards; or lobbying.
- A separate application process will be applicable to Non-Profit organizations.

Application Requirements

- The CARES Act grant application must be completed in its entirety by the applicant and submitted electronically through WCEDP. The link will be available September 10 and applications will be live beginning September 10, 2020 and close on October 8, 2020.
- The most recent federal tax return filed by the business.
- Income statements for at least the second quarter of 2019 and the second quarter of 2020.
- A copy of the business current filing with the Minnesota Secretary of State Office.
- Other items as requested by the review committee.
- Grant recipients agree to submit the Business Eligible Expense Worksheet, documenting how funds were spent within 15 days following grant dispersal.
- Any unused funds or funds that the County deems used for ineligible costs must be returned to Wright County by November 13th, 2020.

For more information on the program, contact Jolene Foss, WCEDP executive director, at (763) 477-3086 or at www.wrightpartnership.org.