

CITY OF FALL RIVER
BRISTOL COUNTY ECONOMIC DEVELOPMENT CONSULTANTS

FALL RIVER AMERICAN RESCUE PLAN

SMALL BUSINESS RECOVERY GRANT PROGRAM

APPLICATION

Small businesses are the backbone of the Fall River economy. The Fall River American Rescue Plan Small Business Recovery Grant Program (FRARPA) is designed to distribute streamlined funding to those small businesses who incurred business interruption and loss caused by the Covid 19 coronavirus. Managed by the Bristol County Economic Development Consultants (BCEDC), FRARPA grant funds can be used to address rent, fixed debts, accounts payable and working capital.

For the purpose of this fund, a "small business" will be defined as a for-profit or non-profit entity with: fewer than ten (10) employees, having less than 750,000 in annual net revenue in 2019 and 2020, registered with, in good standing with the Commonwealth of Massachusetts and operating in the City of Fall River. Chain or corporate franchises, liquor stores and religious organizations are ineligible.

\$2500.00 Recovery Grant: Business must have at least one (1) employee but no more than five (5) employees: been in existence as of January 1, 2019, show a loss in business gross and/or net revenue between 2019 and 2020 and have less than \$750,000 in annual net revenue.

\$5000.00 Recovery Grant: Business must have a minimum of six (6) employees but no more than ten (10) full time employees: been in existence as of January 1, 2019, show a loss in business gross and/or net revenue between 2019 and 2020 and have less than \$750,000 in annual net revenue

Eligible/Ineligible Expenses: FRARPA grant funds can be used to address rent or mortgage, fixed debts, accounts payable, inventory, payroll, utility bills, insurance expenses, working capital and fixed expenses and any other costs that can be attributed to COVID19-related impacts. Ineligible expenses include unpaid taxes, capital expenses (equipment, furnishings, etc) or any other cost that cannot be attributed to COVID 19-related expenses.

BC EDC will begin accepting grant applications on February 1, 2022. Applications will be reviewed on a rolling basis; however, due to high expected demand, the number of grants will be limited. **BC EDC recommends applying as soon as possible.**

Applicants that received funds from any other sources under the CARES Act including but not limited to funds received under the Paycheck Protection Program, or the Economic Injury Disaster Loan Program are eligible to receive funds under this program, however, priority will be given to applicants that did not receive such funds.

1. APPLICANT AND BUSINESS INFORMATION

Applicant Name (Business Owner) _____

Legal Name of Business _____

Business Street Address _____

Business Mailing Address _____

Telephone Number _____

Email _____

WebSite _____

How long has your business been in operation? _____

What is the legal entity of your business?

- Corporation
- LLC
- Home Based
- Sole Proprietorship
- Other

Do you own 100% of your business?

- Yes
- No. If No, what percentage? _____

What is your Business type? Check all that apply:

- Home Based
- Personal Services;
- Retail;
- Food/Restaurant;
- _____ Other;

Is your business owned?

- Minority Owned
- Women Owned
- Veteran Owned

If your business is a non-profit, what is the nonprofit structure?

- 501 (c)(3) 501(c)(8)
- 501(c)(4) 501(c)(6)
- 501(c)(7) Other: _____

Number of Employees before March 1, 2020 Full Time: _____ Part Time: _____

Number of Employees as of December 30, 2021: Full Time: _____ Part Time: _____

Note: Two Part Time Employees Count as one Full Time Employee; Independent Contractors do not count as Employees

Are you or your business currently subject to any lawsuits or legal proceedings? Yes No

Do you have any past due tax liabilities or tax liens (not as a result of the Covid 19?) Yes No

Are you a U.S. Citizen or legal resident? _____

Have you receive any Federal, State or local financial assistance during Covid 19? Yes No
If Yes, Name of program, date and amount of financial assistance. _____

4. AFFIDAVIT:

I (we), the above named individual(s), declare under the pain and penalties of perjury that the foregoing statements are true, correct, and accurate to the best of my knowledge and ability. Recipient agrees that the funds disbursed under this award will only be used for the purposes set forth in the application. I acknowledge and accept that submission of this application does not guarantee receipt of funds from the Fall River American Rescue Plan Small Business Recovery Grant Program (FRARPA). I acknowledge that if I am awarded funds through this program, such funding will only be used for eligible expenses.

Signature: _____

Signature: _____

NOTE: The Fall River American Rescue Plan Small Business Recovery Grant Program (FRARPA) is funded by \$3,000,000 from the City of Fall River grant from the Coronavirus State and Local Fiscal Fund of the American Rescue Act of 2021. The program is administered by the Bristol County economic Development Consultants (BC EDC) BC EDC is committed to privacy. However, please note, that if your application is approved and funded, your application may be subject to monitoring by the City of Fall River and the US Treasury in order to meet the program requirements.