



# City of Edmonds Media Release

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To: Media

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## **EDMONDS OFFERS GRANTS FOR LOCAL SMALL BUSINESSES**

### *Second Round of Grants for City's Most Vulnerable Residents Also Opens*

**(Edmonds, WA)** - After City Council approval on June 23<sup>rd</sup>, grants of up to \$10,000 are now available to small businesses in Edmonds to help provide relief to the economic blow created by the COVID-19 economic crisis. As part of the "Edmonds Cares Fund," Business Support Grants will provide individual businesses up to \$10,000. The total grant pool is \$700,000.

The City Council also approved increased funding for a second round of grants to local lower-income residents who are often the most hard-hit by loss of employment and increased expenses brought on by the crisis.

**Both programs begin taking applications today.**

"I appreciate the City Council working with my Administration to successfully create the Edmonds Cares Fund that allocates federal funds to those most impacted in our community," stated Mayor Nelson.

### **For Businesses**

Today marks the beginning of a two-week application period for Edmonds Business Support Grants of up to \$10,000 per business. The Business Support Grant program will offer up to \$10,000 forgivable loans to businesses that meet the following eligibility criteria:

- Businesses with zero to 30 employees (part-time and full-time combined)
- In business in Edmonds for at least one year as of April 1, 2020
- Demonstrated year-over-year business/revenue loss of at least 30% in April or May 2020

- Declared intent and expectation to remain in business at least four months after receipt of the grant

The forgivable loans will become grants to awarded establishments after four months if still in business.

Given the City's expectation that applicants for these grants may likely outstrip the number of grants able to be awarded, there will also be selection criteria employed to identify awardees. Among the selection criteria are the following:

Particular consideration will be given to:

- Businesses owned by people of color, women, veterans and other minorities
- Businesses that have received no or lower levels of other grant monies from local, county, state, and/or federal programs
- Businesses that have suffered relatively greater business/revenue losses
- Geographic distribution across Edmonds
- Businesses in the creative sector within the Edmonds Creative District

Mayor Nelson added: "The wide variety of businesses in Edmonds provide valuable local jobs and contribute to the great quality of life we've come to know and love. It is essential to help keep our local businesses afloat as we recover from the unprecedented economic crisis brought on by the COVID-19 pandemic."

Business owners interested in applying for a Business Support Grant may access the online application portal [here](#). Applications may be submitted until 5pm July 20, 2020.

## **For Residents**

After a successful launch last month, the City of Edmonds is offering a second round of Housing and Supplementary Relief Fund grants.

Grants of up to \$1,000 are available to individuals and/or households up to two members who meet the income criteria. Grants of up to \$1,500 are available to households of three or more members who meet the income criteria. Applications may be submitted through July 18 at the following web portal: <https://wellspringfs.org/edmonds>

Grant awards to individuals and households who applied in June are being made in early July. This second grant round will disburse funds in early August. The City may open a third round of grants in August with disbursement of funds in early September.

A third, Snohomish County-based agency, yet to be selected, will join Washington Kids in Transition and Wellspring Family Services to administer this substantially expanded grant program.

Individuals and/or households are eligible if they earn no more than 60 percent of the Snohomish County Median Income and are in need of assistance with housing and/or household expenses, which includes food, medical care, car repair, rent, and mortgages.

Annual income limits include:

- 5-person household: \$67,262
- 4-person household: \$62,280
- 3-person household: \$56,052
- 2-person household: \$49,824
- 1-person household: \$43,596

Applications are open until 5pm July 18, 2020.

The City is also pleased to inform the public that Wellspring has developed a way to increase the impact of this program by setting up a fundraising platform that allows people to make a charitable, tax-deductible donation to this grow this relief fund. This online platform may be found at <https://give.wellspringfs.org/edmonds>.

For more information, please contact Economic Development and Community Services Director Patrick Doherty at [patrick.doherty@edmondswa.gov](mailto:patrick.doherty@edmondswa.gov) or 425-771-0251.

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