

# COVID - 19

## SMALL BUSINESS EMERGENCY ASSISTANCE GRANTS



MARCH 20, 2020

## INTRODUCTION & OVERVIEW

COVID-19 has had significant implications for small businesses. In an effort to flatten the curve and maintain social distancing, restrictions have been implemented across the State that limit or, in some cases, prohibit routine business transactions from occurring. As a result, business owners have been denied the ability to generate revenue, which has negatively impacted cash flows.

Although the State of Wyoming is getting certified for Small Business Administration (SBA) economic injury disaster loans which will allow Wyoming companies to apply for very-low interest loans through the federal government, merchants need assistance now to sustain operations.

Downtown Development Authorities were created for the purposes of:

- Promoting the health, safety, prosperity, security and general welfare
- Preventing property value or structure deterioration
- Halting or preventing the growth of blighted areas
- Assisting municipalities in the development and redevelopment of such districts

The inability to generate revenue and utilize their property has placed business owners in a position that, if left unaddressed, will result in business closures and additional reductions in force thereby deteriorating the general welfare of downtown, destroying property values, and ultimately contributing to structure deterioration and growth of blight.

To prevent this from occurring and to assist businesses with bridging the gap, the DDA is offering grants for up to \$2,500 for 10-15 businesses. Eligible expenses include:

- Rent/Mortgage Payment
- Gas and Electric
- Water, Sewer, and Trash
- Telephone
- Internet Service
- Other Expenses May Be Considered on an Individual Basis with Clearly Demonstrated Need

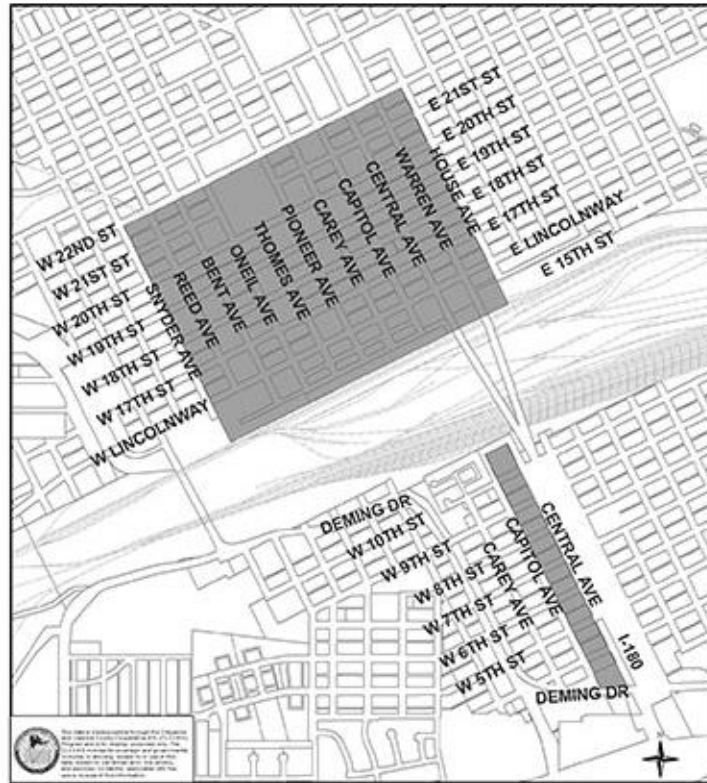
The DDA will be rolling out a microloan program that is administered by Cheyenne State Bank in conjunction with this program. Businesses not selected for a grant or who need additional assistance may apply for the microloan program.

## ELGIBILITY

All merchants seeking funds through the COVID-19 Emergency Assistance Grant Program must be located within the DDA District. The district boundaries include:

- From the north side of 15<sup>th</sup> Street to the south side of 22<sup>nd</sup> Street
- From the west side of House Avenue to the east side of Snyder Avenue
- Over the viaduct: from the south side of 11<sup>th</sup> Street to the north side of Deming Drive, and from the west side of Central Avenue to the East side of Capitol Avenue.

## Cheyenne Downtown Development Authority Boundary Map



Businesses that have sufficient reserves on hand to cover 90 days of operational expenses will not be considered at this time.

### Preference

This program is only a stop gap and not intended to sustain businesses over the long term. In order to better position themselves for the future, businesses should be taking measures to preserve their operation. These measures may include but are not limited to:

- Enhancing Business Website
- Offering Online Discounts and/or Promotions
- Preparing the SBA Economic Injury Disaster Loan Application
- Expanding Social Media Presence
- Participating in Trainings/Seminars
- Preparing/Currently Implementing a Business Continuity Plan
- Contacting Creditors to Determine What Relief Options May Exist
- Implementing an Inventory Management Program
- Offering Curbside/Take Out/Delivery
- Offering Virtual Classes, Online Programming, or Other Outreach Activities
- Completing Repairs, Remodeling, or Other Physical Improvements

While not all of these measures are appropriate for every business, the DDA will prioritize those businesses that are utilizing this time in a productive and meaningful way to better position themselves.

In addition, awards will be prioritized based on demonstrated need - i.e. those that are behind on payments or days away from closing.

## How to Apply

Businesses should complete the attached two-page grant application and email it along with supporting documentation to [amber@downtowncheyenne.com](mailto:amber@downtowncheyenne.com). Incomplete applications will not be considered and will be returned to sender for corrections.

For priority consideration, applications should be returned no later than **April 3rd**. This short turnaround is intended to inject immediate assistance where needed. In the event that funds remain and disaster assistance is still pending, the DDA will open up a second round of funding.

## Evaluation

Applications will be evaluated based on completeness of application, financial health, and whether measures have been or will be taken to preserve and/or enhance the business. Incomplete applications will not be scored.

Applications will be sorted into 2 groups: those with less than 30 days survivability and those with more than 30 days and then evaluated to determine whether they are viable.

Applications will be scored and weighted according to the following criteria.

Criteria	Points	Weight
<b>Completeness of Application</b>	1-5 Points	10%
<b># of Measures Taken to Preserve Business</b>	1 Point for Every Measure	25%
<b># of Bill in Arrears</b>	1 Point for Every Bill	25%
<b>Extent of Impact Grant will have on Keeping Business Afloat</b>	1 = Low 2 = Medium 3 = High	40%

## Confidentiality

In accordance with Wyoming Statutes § 16-4-203, all information contained in this application is considered to be trade secrets and confidential financial data; therefore, it is not subject to public disclosure. The only people who will have access to the applications are Amber Ash, DDA Executive Director; Craig Kerrigan, DDA Board Member and President/CEO of Cheyenne State Bank; and Robin Lockman, City Treasurer, to allow for the scoring of applications.

## DDA COVID-19 Emergency Assistance Grant Application

Date Application Received		Received By	
<b>Part 1 – Applicant Information</b>			
Legal Name of Business:		EIN# or SS#:	
Trade Name (if different from legal name):		Date Established:	
Physical Address:			
City:	State:	Zip Code:	
Mailing Address (if different from physical address):			
City:	State:	Zip Code:	
Business Phone Number:	Business Email Address:		
Business Website Address:			
<b>Part 2 – Ownership</b>			
Last Name 1:		First Name 1:	
Title/Office:	% Owned:	Email Address:	
Last Name 2:		First Name 2:	
Title/Office:	% Owned:	Email Address:	
<b>Part 3 – Background Information</b>			
Annual Sales/Revenue: \$	Monthly Operating Expenses: \$	Number of Employees:	
Type of Business Entity: <input type="checkbox"/> Sole Proprietorship <input type="checkbox"/> Partnership	<input type="checkbox"/> Limited Liability Company <input type="checkbox"/> Corporation <input type="checkbox"/> Other _____		
<b>Part 4 - Bank Account Information</b>			
Name of Bank 1:		Date Opened:	
Address:			
Account Number:	Account Balance:		
Name of Bank 2:		Date Opened:	
Address:			
Account Number:	Account Balance:		
<b>Part 5 – Grant Request</b>			
Amount Requested (up to \$2,500 per grant): \$ _____	Will you be seeking a Microloan too?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	If yes, how much will you be seeking?	\$ _____	
Purpose:  <input type="checkbox"/> Rent/Mortgage Payment: \$ _____ <input type="checkbox"/> Gas Electric Service: \$ _____ <input type="checkbox"/> Water/Sewer/Trash Service: \$ _____ <input type="checkbox"/> Telephone Service: \$ _____ <input type="checkbox"/> Internet Service: \$ _____	Is your business currently in arrears on any payments?		
	<input type="checkbox"/> Yes <input type="checkbox"/> No Explain: _____ _____		

Please describe how this grant will assist in preserving your business.

What, if any, measures have you taken to preserve your business?

- Enhanced Website including Offering Online Deals/Promotions
- Expanded Social Media Presence
- Completed the SBA Economic Injury Disaster Loan Application
- Participated in Training \_\_\_\_\_
- Implemented a Business Continuity Plan
- Contacted Your Bank for Payment Deferral or Spoken with Your Landlord
- Implemented Inventory Management Practices
- Offered Curbside/Take Out/Delivery Service
- Offering Virtual Classes, Online Programming, or Other Outreach Activity
- Completing Repairs, Remodeling, or Engaging in Other Improvement Activities
- Other \_\_\_\_\_

Please describe the measures that you've taken to preserve your business. What impacts have they had?

Will you be implementing any other measures to preserve or improve your business during this time? If so, what measures?

**By signing below, I certify that the information contained in this application is true and correct to the best of my knowledge. I further understand that any false statements may result in denial or revocation this grant.**

Signature:

Date:

Print Name:

Title:

**SUPPLEMENTAL DOCUMENTS REQUIRED (Only Include Those Documents for which Assistance is Requested)**

- Copy of Lease Agreement or Letter from Landlord
- Copy of Current Mortgage Statement
- Copy of Current Black Hills Invoice
- Copy of Current Board of Public Utilities Invoice
- Copy of Current Internet Service Provider Invoice
- Copy of Current Telephone Service Invoice
- 3 Most Recent Months of Bank Statements for all Accounts
- Documentation of Other Needs You Would Like Considered