



CARES ACT - SMALL BUSINESS RELIEF GRANT PROGRAM

The Mountlake Terrace Small Business Relief Grant Program is made possible by funding provided by the state and the [Federal 2020 CARES Act](#), which allows the city to award grants to businesses impacted by the COVID-19 pandemic.

Of the \$647,000 available to the city, up to \$100,000 has been initially identified for this business grant program. The city's goal is that each grant provides a financial resource to help a Mountlake Terrace businesses emerge from this difficult time by retaining and creating jobs, acquiring necessary products to re-open, and providing goods and services to the community.

Funds Available

Eligible businesses submitting a complete and timely application will have a chance to receive a grant of up to \$5,000. Typical grants awarded will range from \$1,000 up to \$5,000. A total of \$100,000 of funding is available at this time. Funds may be used for operating expenses, including business rent or lease, payroll, utilities, inventory, marketing, and improvements to meet social distancing or employee safety requirements.

Documentation of expenses will be required to be submitted if a grant is awarded, and eligible expenses must be incurred within the time period of March 1, 2020 to September 30, 2020.

Funding is limited. All applicants may not receive a grant, and some applicants may receive a grant in an amount less than \$5,000. Grant funds may be taxable. Please consult with your tax advisor for guidance. Grant recipients will be required to enter into a Grant Agreement with the City which will require the filing of a report on how the funds are spent.

Eligible Businesses

In order to be eligible for the City of Mountlake Terrace Small Business Relief Grant, the following requirements must be met:

1. Physically located within city limits of Mountlake Terrace
2. Must have been in operation and licensed by the City of Mountlake Terrace at least six months prior to March 23, 2020
3. Business has 20 or fewer full time employees or equivalent (including owner)

4. A demonstrated year-over-year business/revenue loss of at least 25% in April or May, 2020 directly attributable to COVID-19
5. The business must not be a home occupation
6. Applicant business is current on all state and local business licensing requirements, or was so on March 23, 2020 (date the Stay Home/Stay Healthy Order was issued)
7. Applicant business or underlying property owner must have been current on all state and local property taxes as of December 31, 2019
8. All city taxes and fees must be paid and current as of Dec. 31, 2019
9. The business must not be a franchise, unless that franchise is not a subsidiary of a larger corporation and is able to document that it is not a subsidiary
10. Applicant must be at least 51% majority owner of the business or application is being submitted with the approval the ownership body
11. Applying for Eligible expenses

Eligible Expenses

- Business rent or leases payments
- Utilities
- Addressing temporary COVID-19 related personal protection equipment
- Increasing technology capacity to enable alternative work forms or service delivery
- Creating new marketing campaigns
- Preparing/Revising business plans
- Paying vendor invoices associated with regular operations
- Facility cleaning/restoration
- Regular operating Supplies/Inventory

Prepare to Apply

- Confirm your eligibility (see eligible businesses and expenses above).
- Prepare a description of eligible expenses and how your requested grant funds will be used, if awarded (max. 500 characters).
- Locate a copy of your City of Mountlake Terrace Business License. You will be asked to upload a digital copy of your City of Mountlake Terrace Business License with your application. Need a copy? You can access a copy through the [WA State Department of Revenue Business License Service](#).
- Prepare documentation to demonstrate a decrease in revenues due to COVID-19. You will be asked to upload/provide a digital copy of your Profit and Loss Statement, Revenue Report, or other applicable documentation with your application.

Application

The application process consists of four simple steps, we'll go into more detail as you move through the process, but here's a quick overview:

- 1) First, you'll want to make sure you're eligible before you apply. The eligibility requirements are referenced above.
- 2) Next, there's some pre-work to do before you apply. This step consists of thinking through some things, gathering information and preparing a few documents. This step will take the longest, but will help you complete the application efficiently and accurately.
- 3) If you are eligible and have your documents ready, then it's time to apply. The application is an online form linked below. Please don't wait until you're down to the wire in case you experience any technical difficulties or connection issues. Application criteria are listed on the application.
- 4) Applications must be submitted by July 13, 2020 at 4:00PM. Applications will not be accepted after this deadline. Businesses selected to receive grant funding will be contacted by e-mail.

Application Criteria:

- Particular consideration will be given to those businesses that have not received, nor expect to receive, other government assistance.
- Particular consideration will be given to those businesses that have been closed during Phase 1 and/or Phase 2.
- Particular consideration will be given to those businesses that have experienced significant business losses.
- Particular consideration will be given to those businesses that have experienced job losses.

[APPLY NOW](#)