

Carroll Business Relief Program Guidelines

Explanation

The City of Carroll has made funding available in the form of emergency grants to local businesses that are impacted by the COVID-19 pandemic. The intended use of funds is to maintain operation on a modified basis, or to reopen when allowed. These funds are to be administered by Carroll Area Development Corporation, following approval through a review committee. While there is a limited amount of funding available, the committee will do their best to distribute funds to provide temporary assistance amid temporary changes to businesses, including partial or full closure.

Eligible Businesses

Businesses deemed eligible to apply include:

- Businesses with physical operation in Carroll
- Businesses with 25 or less employees
- Businesses able to demonstrate financial impact due to COVID-19

Grant Amounts

Grants will be made available to Carroll businesses that fill out complete applications and submit necessary documentation. Applications will be evaluated by a review committee, with approval/denial contacts being made immediately upon determination. Award amounts may vary and are determined based on demonstrated need. The program will proceed with a maximum award of \$5,000 per business.

Application Process

Along with application form, requested financial information should be attached and submitted to CADC. The review committee is requesting a statement of impact by the owner to explain the business impact. This section is included in the electronic form. If submitting an application in paper form or by e-mail, this will need to be a separate, attached document. It is the intention of the review committee to do adequate due diligence to make informed decisions, while also acting in an expedited manner to provide relief to our local businesses. The application cycle will open on Friday, March 27, 2020 with an ongoing application cycle until funds are depleted. The deadline for first round of review is April 2, 2020 at 12:00 pm. Applications will continue to be received and reviewed after that date if funds remain available.

While the committee expects applications to exceed available funding, determination will be made on demonstration of financial need, extent of impact and number of employees directly impacted. Criteria may include, but is not limited to: business classification, business type, demonstration of financial need, extent of impact to revenue and other applicable information. The review committee will review in a timely manner all completed applications on April 2, 2020 with funds being distributed as soon as April 3, 2020.

Notification Process

Following decision of the committee, applicant will be notified of decision by a committee member.

(continued)

Requested documentation checklist if completing paper application, or submitting application by e-mail:

____ Completed Application Form

____ Statement of Impact by Owner (Separate attachment if completing paper application)

____ Weekly Sales Summary for the last 6 weeks and/or other financial documents to demonstrate impact

Contact Information

All questions, completed applications, etc should be directed to Shannon Landauer at the Carroll Area Development Corporation at the information provided below. It is the request of the committee that the application be completed in electronic format given efforts to meet distancing recommendations, however if necessary application packets can be mailed.

Shannon Landauer

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