<u>CITY OF NEWPORT</u> 169 SW COAST HWY NEWPORT, OREGON 97365

COAST GUARD CITY, USA



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http://newportoregon.gov

mombetsu, japan, sister city

Overview of City of Newport COVID-19 Small Business Assistance Grant Program

In response to the COVID-19 pandemic, the Newport Urban Renewal Agency agreed to transfer \$1,000,000 of accumulated, unrestricted interest earnings from the South Beach Urban Renewal District to the City for a one-time, taxpayer-funded small business assistance grant program.

The Newport City Council has appointed a committee to assist City staff with distribution of the funds. Grants will be awarded to qualifying businesses to assist with costs associated with reopening once the Governor begins to lift COVID-19 related closure and curtailment orders. Individual grants will be up to a maximum of \$10,000 per business or business owner. Deferred or delinquent water/sewer utility payments will be paid out of recipients grant awards prior to disbursement of the funds.

<u>APPLICATION DEADLINE</u>: Applications will be accepted if filed no later than Friday, May 29, 2020, by online submittal at: https://newportoregon.gov/covid19, email at: bizgrant@newportoregon.gov, or they may be dropped off, by appointment, at Newport City Hall (169 SW Coast Highway). An appointment may be scheduled by contacting the City Manager's Office at 541-574-0603.

BUSINESS ELIGIBILITY: Businesses that meet the following criteria are eligible to apply:

- Applicant operates a for-profit or non-profit (limited to 501(c)(3) corporations) business out of a commercial storefront located within the City of Newport urban growth boundary.
- Business is directly affected by a government-ordered mandatory change in service directive associated with the COVID-19 pandemic and has complied with the order.
- Business has 30 or fewer full-time equivalent employees.
- Business has a valid City of Newport Business License (if located within the city limits).
- Business is headquartered with principal operations in Oregon.
- Business is not delinquent on local taxes that were due on or before April 1, 2020.
- Applicant submits a completed W-9 Form and other requested documentation listed on the application form.

QUALIFYING EXPENSES: Grant funds are to be used for the following:

Product (e.g. perishable foods) Payroll

Utilities Mortgage/Rent

<u>PRIORITIZATION OF GRANT AWARDS</u>: It is expected that funds will be insufficient to provide awards to all qualifying applicants. Therefore, the City has established a point system to prioritize the distribution of grants, with those with the highest points being awarded first. City may prorate amounts awarded to expand the number of qualified businesses receiving grants.

Type of Business:	pts.	Economic Impact:	pts.
Restaurant	10	First quartile (least impacted)	0
Retail/Service	5	Second quartile	5
Other	0	Third quartile	10
Select One:	pts.	Fourth quartile (most impacted)	15
Rent	10	Years in operation:	pts.
Mortgage	5	1 year or less	0
Number of employees (3 or more):	pts.	2-5 years	10
Yes	5	5 or more	5
No	0	Select One:	pts.
Received other assistance:	pts.	Currently operating	5
Yes	0	Currently closed	0
No	10		