

CITY OF MARYSVILLE AGENDA BILL

EXECUTIVE SUMMARY FOR ACTION

DRAFT

CITY COUNCIL MEETING DATE: July 6, 2020

AGENDA ITEM:	
Business Rent Relief Grant Program 2	
PREPARED BY:	DIRECTOR APPROVAL:
Sandy Langdon, Finance Director	
DEPARTMENT:	
Finance	
ATTACHMENTS:	
Business Rent Relief Grant Program 2 Draft	
BUDGET CODE:	AMOUNT:
	\$85,320
SUMMARY:	

On May 26th Council approved the Business Rent Relief Grant Program of \$250,000 to provide rent relief to businesses with 25 or fewer full-time equivalent employees through the CARES Act via WA State Department of Commerce. The Economic Development Committee on June 22nd awarded grants to 50 Marysville businesses totaling \$164,680.

The Committee discussed moving forward with a second round of Business Rent Relief Grants to award the remainder of the funds, \$85,320. Based on the applications received from the first round the Committee recommended changes as identified on the attached red-lined version.

Application period would be open for a two week period. Applications received will be reviewed for eligibility by Finance and forwarded to Economic Development Committee for recommendation to Mayor.

RECOMMENDED ACTION:

Staff recommends that Council authorize the Mayor to initiate and administer the Business Rent Relief Grant Program 2, including final grant awards.

RECOMMENDED MOTION:

I move to authorize the Mayor to initiate and administer the Business Rent Relief Grant Program 2, including final grant awards.

City of Marysville Business Rent Relief Grant Program - DRAFT

Applications will be open ~~May 28th and will be accepted through June 14th~~. [TBD-open for 2 weeks]

No applications will be accepted after this deadline. Mailed applications must be received by deadline.

Mail application to: Marysville Cares
City of Marysville, 1049 State Ave., Marysville, WA, 98270

Apply on-line or email application to: renthelp@marysvillewa.gov

Questions: Contact: Denise Gritton at 360.363.8010

Background:

The City of Marysville announces the availability of funds for small businesses through the Marysville Business Rent Relief Program. Funding through the Federal 2020 CARES Act to Marysville by a grant from the WA Department of Commerce.

Goal: COVID-19 is causing a catastrophic economic impact nationwide and Marysville small businesses are no exceptions. Small businesses are vital to our Marysville community by providing jobs to our residents and through sales tax collections to support the services that are critical to our public. The Business Rent Relief Grant is a piece to the overall recovery.

Funding:

The City has ~~\$250,000~~ limited fund available to distribute to qualifying small businesses for grants up to ~~\$4,000~~ three months of for-rent/lease/mortgage (up to \$4,000 per award). ~~Grants will be awarded 1 time per business.~~

Eligibility Criteria (must meet all of the following):

- Have a physical location in Marysville city limits (not including home occupancy businesses)
- Have a current Marysville/WA State business license (one application per business license)
- Have ~~25 or fewer~~ between 10-49 full time employees or equivalent (including owner)
- Have experienced ~~business interruptions, loss of sales, closure or curtailed operations, or other negative financial impacts on the business due to restrictions imposed to address~~ at least 25% decrease in revenues attributable to COVID-19
- Are applying for eligible lease/rent/mortgage payments
- Must have been in business on or before 1/1/2020

Eligible costs:

Eligible costs are for payment or reimbursement of existing and current lease/rent/mortgage payments. ~~Documentation of expense is required.~~ A copy of the lease agreement is required.

Application Information

Date:

Submitted by:

Title:

Business owner name:

Business name:

Type of business:

Business address:

Number of years in business in Marysville:

Applicant home address:

Contact telephone:

Contact email:

UBI number:

Tax ID number:

City of Marysville business license number:

Business organization format: sole proprietor LLC corporation partnership

Number of employees, including yourself: full time part-time

Application Questions

1. Provide a short description of your business:
2. Describe business interruptions, loss of sales, closure or curtailed operations, or other negative financial impacts on the business due to restrictions imposed to address COVID-19:
3. Have you had to furlough or lay off employees? Explain
4. Will this grant significantly help you to re-open, retain/rehire employees, avoid bankruptcy, etc.?
5. Request amount (maximum ~~request is \$4,000~~ **three months of rent**):
6. What is your current monthly rent/lease/mortgage payment amount?
7. Have you received any other financial assistance?
8. Have you prepared a recovery plan for your business?

Attachments

Proof of current monthly rent/lease mortgage

Current Business License

- ~~Business Tax Information: 2018 and/or 2019 Tax Return~~
- ~~Most recent IRS Form 941: Employer's QUARTERLY Federal Tax Return~~

Certification:

I certify that the information in this application is true and correct to the best of my knowledge and that I am an authorized representative of this business. I understand that the City of Marysville will rely on the accuracy of the submittals and certification made in conjunction with this application. Any misrepresentation or inaccurate information may result in a repayment of grant funds.

Owner Name

Owner Signature

Date

Application is subject to committee review and available funding.