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NEWS RELEASE

Third round of business assistance grant applications to open Sept. 16 with expanded eligibility

Two other small business programs launched to help local businesses with reopening

On Wednesday (Sept. 16), the third round of applications for the business assistance grant will open and run through October 30, or until funds are exhausted. Expanded eligibility in round three includes recipients of Paycheck Protection Program (PPP) loans of \$75,000 and under.

Over \$30 million has been awarded to more than 3,000 Riverside County small businesses through the COVID-19 business assistance grant program. The program was approved by the County of Riverside Board of Supervisors June 2 using \$45 million in Coronavirus Aid, Relief, and Economic Security Act (CARES) grant funding to aid small businesses enduring hardships due to the coronavirus pandemic.

Eligible businesses for the business assistance grant include private for-profit businesses that have experienced a financial hardship as a result of COVID-19, businesses with less than 50 employees, and those operating for a minimum of one year as of March 1, 2020. Sole proprietors and businesses that received the SBA Economic Injury Disaster Loan (EIDL) or advance are also eligible.

In addition, the County of Riverside launched the Business Ambassador Program to help businesses in readiness and reopening efforts. Through the program, a business ambassador will conduct an individualized in-person, virtual, or telephone consultation at no cost to identify ways businesses can operate safely and within compliance of state and local reopening guidelines.

During the visit, businesses are provided a toolkit which includes state industry guidance and checklists, protocols for when employees test positive for COVID-19, face masks, mask compliance posters and other resource information. Businesses are also encouraged to take the *Greater Together, Safer Together* pledge to demonstrate to their customers and employees their commitment to safe and healthy operating practices. To date, 75 businesses have been visited by the ambassador program and 413 businesses have taken the Greater Together, Safer Together pledge.

Coachella Valley Small Business Development Center (CVSBDC), hosted by Riverside County Business & Community Services, is an SBA, GO-Biz and Riverside County funded small business assistance center providing technical assistance and training to businesses to assist them to launch and grow. Consultants provide one-on-one consultation and training at no-cost to businesses and individuals wanting to start a business.

Coachella Valley Small Business Development Center's economic impact and capital infusion for the first six months of 2020 include: 2,305 hours of consulting to 1,000 clients, assistance to 309 clients with nearly \$42.7 million in capital funding and supporting 6,312 jobs. The negative economic impacts due to COVID-19 have required an aggressive response to assist the many local businesses that were affected. In comparison, during the first six months of 2019, consulting hours were 58% less than 2020, while capital infusion in 2019 was less than \$1 million.

For more information on any of these programs, visit www.rivcobizhelp.org, call 951.955.0493 or email bizinfo@rivco.org.

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