



Small Business Relief Grants – Frequently Asked Questions

What are Small Business Relief Grants?

The City of Phoenix, in coordination with the Phoenix IDA is offering grants up to \$10,000* to local small businesses and startup companies experiencing economic distress and sudden loss of revenue due to the COVID-19 pandemic.

Relief grants are intended to help small businesses, startups, and nonprofits keep employees on payroll and meet other necessary operating costs.

How much funding is available for Small Business Relief Grants?

Approximately \$5 million is available for the Small Business Relief Grants.

Who can qualify for a grant?

- ✓ Gross total sales declined by at least 25% as a result of COVID-19 for at least one month, since March 1, 2020, as compared to the same month in 2019
- ✓ In operation in the City of Phoenix for one (1) year prior to application date
- ✓ Applicant's physical establishment is in a low-income census tract or on a street bounding a low-income census tract
- ✓ No more than 25 employees as of February 1, 2020
- ✓ No more than \$3 million in gross total sales between January 1, 2019, and December 31, 2019
- ✓ Ability to provide documentation to verify the economic hardship suffered as a result of the COVID-19 crisis, including: tax returns, financial statements, and other financial data
- ✓ Ability to share with the City of Phoenix or Phoenix IDA information demonstrating the economic impact of this grant program, including but not limited to: jobs retained, jobs created, increased sales, and access to capital

How do I know if my business is in a low-income census tract?

Prior to applying, small business applicants will verify their business address eligibility. Detailed instructions and an interactive map are provided within the application to verify addresses located in low-income census tracts are eligible for Small Business Relief Grants. Low-income census tracts are designated by the U.S. Department of the Treasury based upon poverty rates and area median income.

What is the source of funds for these grants?

Funding to help the small business community through grants was provided primarily by the City of Phoenix from funds received by the federal CARES Act.

Do the grants need to be paid back?

No, but any grant funds, and any income earned on those funds, that are not spent or committed for the purposes of the grant, must be returned to the City by November 1, 2020.

What is the application review and decision-making process?

The Arizona Community Foundation will review applications. The Foundation will review each application on a rolling basis and notify each awardee of their status a minimum of 15 business days from application submission.

When will the application be available?

The online application will be available on the morning of Thursday, May 21, 2020, at azfoundation.org/smallbusinessrelief in both English and Spanish.

Is there a deadline to apply?

There is no set deadline to apply; however, funds are limited. Qualified small businesses and nonprofits should apply and provide all required documentation as soon as possible. Based on the need for emergency assistance, funders expect the demand for grants to be high.

When can my small business expect to receive funds if selected?

The application review process will take a minimum of 15 business days from submission date. If selected, a small business will be contacted by the Arizona Community Foundation and a check will be issued within 15 business days of notification.

Will all selected applicants receive a \$10,000 grant?

Qualified small businesses selected to receive grants will receive amounts up to \$10,000, based on need and availability of fund.