



Detroit Small Business COVID-19 Relief Grant Fund

Executive Summary

Detroit City Council and Economic Development Corporation of City of Detroit approve \$3.1 Million COVID-19 Grant Relief Fund For Detroit Small Businesses

Grants will be available to Detroit small businesses with:

- Fewer than 50 employees
- Less than \$1 million in average net income
- Demonstrated net income loss due to COVID-19 outbreak as demonstrated through P&L

Eligible businesses can receive \$2,500 to \$10,000 to pay regularly occurring business expenses such as:

- Payroll
- Rent
- Mortgage
- Utilities

Size of grant will depend on three primary factors:

- Amount of demonstrated net income loss due to COVID-19
- Age of business
- Number of employees

Full eligibility requirements and scoring criteria are available in the Program Guidelines at <http://www.degc.org/local-business-support-for-covid-19/>

Online application opens at midnight at <http://www.degc.org/local-business-support-for-covid-19/>

- Applications will be accepted and awards will be made on a rolling basis subject to availability of funds
- First payments expected to be processed by April 10