



NEWS RELEASE

STATE EMERGENCY OPERATIONS CENTER

FOR IMMEDIATE RELEASE
No. 309 – July 31, 2020

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Still Time for Businesses and Nonprofits to Apply for Grants through Michigan Small Business Restart Program

- **\$100 million grant program expanded to allow small businesses that received grants through Michigan Small Business Relief Program to be eligible for Restart grants**
- **Program accepting applications at michiganbusiness.org/restart through August 5**
- **30 percent of funding must be awarded to eligible women-owned, minority-owned or veteran-owned businesses**

LANSING, MICH. The Michigan Economic Development Corporation is reminding Michigan's small businesses and nonprofits working to recover from the ongoing impact of the COVID-19 virus that there is still time to apply for grants of up to \$20,000 through the [Michigan Small Business Restart Program](#), announced earlier in July. The program will provide \$100 million in economic assistance to Michigan's small businesses and nonprofits and in turn, help support workers and their families facing economic uncertainty during the outbreak. The deadline for applications is Aug. 5, and information on how to apply, as well as eligibility criteria and program guidelines, are available at michiganbusiness.org/restart.

In addition, Gov. Gretchen Whitmer today signed into law an amendment to the program that now allows those small businesses that received grants through the [Michigan Small Business Relief Program](#), authorized by the Michigan Strategic Fund in March, to be eligible for the Michigan Small Business Restart Program grants. The combined total of both grants cannot be in excess of \$20,000. Previously, businesses that had received grants through the Small Business Relief Program were ineligible to apply for Restart grants.

"The Michigan Small Business Restart Program is providing a significant opportunity to address immediate needs of small businesses and nonprofits negatively impacted by COVID-19, and we encourage any small business or nonprofit in Michigan that hasn't already applied for a grant to do so before the August 5 deadline," said MEDC CEO Mark A. Burton. "Through this program and other MSF programs and services, as well as local and federal economic development support, we are working to ensure that small businesses throughout the state can recover from the short and long-term impacts of the COVID-19 outbreak."

Approved by the Michigan Strategic Fund on July 7, the [Michigan Small Business Restart Program](#) allocates \$100 million of federal CARES Act funding to provide support to Michigan's small businesses and nonprofits that are reopening and have experienced a loss of income as a result of the COVID-19 crisis. The funding will be distributed across 15 local or nonprofit economic development organizations

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(EDOs) covering all 83 counties in the state for grants up to \$20,000 to support certain small businesses and nonprofits that have realized a significant financial hardship as a result of the COVID-19 virus.

The Michigan Small Business Restart Program application period will be live through Wednesday, August 5 at michiganbusiness.org/restart and all applications received during that three week period will receive consideration; grants will be awarded after the close of the application period based on criteria that are defined by the EDOs. Funds can be used as working capital to support payroll expenses, rent, mortgage payments, utility expenses or other similar expenses.

The MEDC anticipates that more than 5,000 businesses across the state will benefit from this program.

To qualify for grant support, businesses must meet the following criteria, based on statutory requirements for the program:

- Is a business or nonprofit with fewer than 50 employees that can demonstrate it is affected by the COVID-19 emergency
- Needs working capital to support eligible expenses
- Demonstrates an income loss as a result of the COVID-19 emergency

Additionally, at least 30 percent of the funds awarded under the program must be provided to women-owned, minority-owned or veteran-owned eligible businesses.

Per statutory requirements, a monthly report will be provided to the legislature that includes a listing of grants awarded in the previous month and the name of the recipient of each grant provided under the program. All reporting forms will also be available on michiganbusiness.org/restart.

The Michigan Small Business Restart Program is modeled after the [Michigan Small Business Relief Program](#), approved on March 19 by the Michigan Strategic Fund to support small businesses impacted by the COVID-19 crisis.

The Michigan Small Business Relief Program consisted of a total of \$20 million aimed at supporting businesses in need of immediate relief. The program included \$10 million that was distributed to 15 local EDOs to provide grants up to \$10,000 to certain small businesses impacted by COVID-19. Additionally, the program authorized \$10 million for small business loans of not less than \$50,000 and not more than \$100,000 to eligible borrowers impacted by COVID-19 that were not able to seek alternative, suitable financing.

Under the Michigan Small Business Relief grant program, local EDOs selected more than 2,700 businesses across the state covering all 83 counties that received grant support expected to retain approximately 11,000 jobs. To date, more than 130 small business loans totaling more than \$8 million have been approved through MSF delegated approval.

To date, the MEDC has launched 19 COVID-19 relief and recovery programs supporting more than 3,400 businesses in the state and helping to retain more than 14,700 jobs across all 83 counties. To learn more about MEDC's COVID-19 response programs and the impact they are having on economic recovery efforts, visit michiganbusiness.org/covid19response. Other resources for economic reopening efforts as well as businesses across Michigan struggling with economic losses as a result of the COVID-19 virus can be found online at michiganbusiness.org/covid19.

About Michigan Economic Development Corporation (MEDC)

The Michigan Economic Development Corporation is the state's marketing arm and lead advocate for business development, job awareness and community development with the focus on growing Michigan's economy. For more information on the MEDC and our initiatives, visit www.MichiganBusiness.org. For Pure Michigan® tourism information, your trip begins at www.michigan.org. Join the conversation on: [Facebook](#), [Instagram](#), [LinkedIn](#), and [Twitter](#).

EX-201 (01/2019)
MICHIGAN STATE POLICE

Information around this outbreak is changing rapidly. The latest information is available at michigan.gov/coronavirus and [CDC.gov/Coronavirus](https://www.cdc.gov/coronavirus).

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