



ANNOUNCING NEW GRANT SUPPORT FOR LOCAL SMALL BUSINESSES

By Gregory T. Federspiel

I am pleased to announce a new grant program to support local micro-businesses impacted by the pandemic. Manchester joined 22 other communities in the greater Boston metropolitan region in securing federally funded Community Development Block Grant dollars through the CARES Act of 2020. A total of \$4,950,000 is being made available to the 23 communities. Manchester's allocation is \$63,000.

The funding is designed to address COVID induced emergency cash needs of very small local businesses. Individual businesses are eligible for up to \$10,000 in grant funding. These "micro-business" awards are targeted toward a commercial, for-profit enterprise that has five or fewer employees, including the owner(s).

The Massachusetts Growth Capital Corporation (MGCC) is administering the program for the 23 communities. Applications are available through the MGCC portal, available [here](https://massgcc.submittable.com/submit) (<https://massgcc.submittable.com/submit>) and are due by September 25th. Businesses interested in applying should visit the website for details on the application process and fill out the on-line application.

In addition to targeting micro-enterprises, the new grant program gives priority to those business owners who qualify as a low- or moderate-income (LMI) person. An individual is considered to be LMI based on their annualized family income which must be no more than 80% of the median income for a given family size (the application web page has a link to this data for our area.) For a family of four, 80% of the annual median family income is just over \$89,000.

Grant funding may be used for rent, mortgage assistance, utilities or payroll. Funds may also be used to purchase PPE. Home-based businesses as well as store-front enterprises are eligible.

Businesses that have a physical establishment in the following 23 participating communities can apply: Ashland, Beverly, Burlington, Canton, Concord, Dedham, Essex, Lexington, Manchester by the Sea, Marlborough, Melrose, Milton, Natick, North Reading, Norwood, Randolph, Reading, Sharon, Southborough, Stoneham, Watertown, Winchester or Woburn.

If you have questions or need assistance in applying for a grant, please let me know as I will be happy to help.