

## **Rise Up Washington County Business Stabilization Grant**

### **GUIDELINES**

This COVID-19 Small Business Emergency Relief Business Grant Fund offers working capital to assist Washington County and City of Hagerstown small businesses with disrupted operations due to COVID-19. Grant assistance is intended to provide interim relief complementing actions with its bank, business interruption insurance, and financial partners.

#### **1. General terms & conditions:**

- a) Grants up to \$10,000 for Washington County and City of Hagerstown businesses with qualifying financial stress or disruptions due to impacts related to the COVID-19 pandemic, and businesses with 50 or fewer employees. (An employee is an individual that is hired by the business and whose earned wages are reported through W-2 or 1099 reporting. Employees may be full time or part time. Sole proprietors who own the business may count themselves as an employee).
- b) Business must be located within Washington County, including the City of Hagerstown.
- c) Must be established and operating prior to September 1, 2019.
- d) Must be incorporated as a business entity and "In Good Standing" with the Maryland State Department of Assessments and Taxation. You may search here: [www.egov.maryland.gov/BusinessExpress/EntitySearch/Search](http://www.egov.maryland.gov/BusinessExpress/EntitySearch/Search)
- e) If your business is NOT registered with the State of Maryland, but you pay your taxes every year as a sole proprietor, you will need to meet all other eligibility requirements and will need to submit a Schedule C of personal tax returns for sole proprietors.
- f) Annual Revenues of the business must not exceed \$5 million (Applicant, its parent subsidiaries and affiliates, if any, with combined revenues not to exceed \$5 million) as evidenced by Financial Statement or other financial documentation.
- g) Businesses will be asked to make a good faith effort to retain/rehire employees and have willing intentions to continue operating the business for at least the next 12 months. (The program is not intended for businesses considering permanent closure or bankruptcy proceedings.)
- h) Program is subject to funding ability.
- i) Grants will be awarded up to the total funds available.
- j) Grants will be processed on a first come, first serve basis with complete applications.
- k) Applications will be accepted via online submission only. If you need other accommodations, please email [riseup@washco-md.net](mailto:riseup@washco-md.net) and a staff member will be in touch.
- l) June 1<sup>st</sup> - 8:00am Rise up Grants open and close June 15<sup>th</sup> - 11:59pm.

## **2. Eligible uses include:**

- a) Working capital to support operating expenses including payroll expenses, rent, mortgage payments, utility expenses, or other similar expenses that occur in the ordinary course of operations.
- b) Working capital for unbudgeted costs to modify operations and/or reopen safely in response to COVID-19.
- c) Grant funds cannot be used solely to replace loss revenues, and must be spent for operating expenses.
- d) Grant funds cannot be used for non-critical inventory, equipment, software purchases, subscription services.

## **3. The eligible business must demonstrate financial stress or disrupted operations, which may include but are not limited to:**

- a) Notice of inability to make rent or loan payments due to reduced sales/income, suspended operations.
- b) Increased cost related to COVID-19 prevention measures.
- c) Notice of disrupted supply network leading to shortage of critical inventory or materials.
- d) Other circumstances subject to review on a case by case basis.

## **4. Ineligible Applicants:**

- a) Non-profit organizations which provide essential services, such as; health and mental health services, food and shelter, Serving the disabled or elderly or homeless population, or low-income households. (Please visit the Washington County Office of Grant Management for essential service non-profit grant information).
- b) Businesses with more than 50 employees as of January 1, 2020
- c) Real estate holding companies, Property Management Companies, and the like
- d) Lending and investment institutions
- e) Bail bonds
- f) Multi-level marketing (MLM) home-based businesses
- g) Other circumstances subject to review on a case by case basis

## **5. Here's how you can prepare for applying:**

- A) It will be required to submit the following documents in order for an application to be considered complete, you may want to gather those.
- a. Income Statement and Balance Sheet for Year end 12/31/19
  - b. Profit and Loss Statement for March 2020 and each month after to date, **AND** the prior year comparative statement.
  - c. Previous Year Tax Return
  - d. Schedule C of personal tax returns for sole proprietors (if applicable)

Any additional questions should be emailed to: [riseup@washco-md.net](mailto:riseup@washco-md.net).