



## **Princeton Community Assistance Recovery, Economic, Support Grant Program Overview (Princeton CARES Grant)**

The City of Princeton CARES Grant Program provides assistance to qualified businesses affected by the COVID-19 Pandemic up to an amount of two thousand five hundred dollars (\$2,500) for eligible Projects or programs authorized by the City of Princeton and under the guidelines of the CARES Act. Participants/business owners are eligible for up to three (3) economic recovery grants until Wednesday, December 30<sup>th</sup>, 2020 or until the funding has been exhausted. Application period ends December 15<sup>th</sup> 2020 at 11:59 PM. Applicants who apply for the grant must complete an application and provide a detailed description of the project to the City for review. Projects or programs are intended to provide economic relief to the business and benefit the general public from the effects of the COVID-19 Pandemic.

A small business can qualify for a Princeton CARES Grant by demonstrating expenses, repairs and other costs that are or were required for the business to continue or resume operations affected by COVID-19 regulations. A project also can consist of a discounted service or product offered to the general public for a limited time to stimulate sales.

**Example 1:** Business A proposes to provide a product or service to the general public at a discounted rate or special from regular price, i.e. 50% off, two for one, some sort of incentive for the general public to visit the business and offset the impacts of reduced customer demand during the COVID-19 shelter-in-place orders and/or business closures. The Princeton CARES Grant, if approved, could provide economic support by reimbursing Business A for the actual value provided to the customers on a dollar-for-dollar basis (up to \$2,500). Business A would be required to maintain records of the transactions corresponding to the grant.

**Example 2:** Business B needs to do repairs, alterations, purchases, or other modifications in order to remain in business or resume operations related to the COVID-19 Pandemic, such as installation of Plexiglass barriers, hand sanitizing stations, signage, employee training programs for health safety, purchasing PPE for customers and employees, etc. (Quotes or invoices for related work/materials will be required for application review including any supporting documentation).

**Example 3:** Business C has already incurred expenses for COVID-19-related equipment (PPE), supplies (hand sanitizer), facility improvements, (plexiglass barriers, dropboxes, customer service windows, or employee health hygiene training. Business C can apply for a grant for the expenses which are properly documented, were incurred after March 1, 2020, and that the City finds are reasonably related to COVID-19 response.

**Example 4:** Business D was required to reduce its operations to 50% occupancy under COVID-19 disaster declarations. If there was a corresponding decrease of business revenues supported by adequate documentation, Business D could apply for a grant as reimbursement for its already incurred costs of business interruption.



### **Expenses Eligible for Reimbursement:**

- Payroll (gross payroll, retirement costs, health insurance) if closed on a voluntary basis.
- Fixed Overhead Costs
  - Rent, lease or mortgage for real business property paid to an unaffiliated, unrelated third party
  - Rent, lease or purchase payment for business property (e.g., delivery vehicle, kitchen equipment, furniture, technology, payment and communications systems)
  - Property/General Liability insurance, excluding costs of a personal residence
- Utilities, excluding personal residence
- Contract Labor
- Supplier/Material Payments, including COVID-19 related personal protection equipment and sanitation supplies
- COVID-19 related business improvements (e.g., Sanitation equipment, touchless technology, etc...)

### **Eligibility:**

- Applicant's business must have operated a business within the city limits of Princeton for the past 6 months.
- Must be a suitable program to stimulate sales. (History of past sales and decreases from COVID-19 Pandemic may be required for review).
- Must be able to commence with the project within 30 days of application approval.
- A project must be necessary to meet the guidelines or recommendations related to COVID-19 Pandemic, or necessary to continue or resume business during the COVID-19 Pandemic.

### **Eligible (Programs or Services) Include (but are not limited to):**

- Special sales on food items
- Clothing
- Medical and dental services
- Auto repairs
- Dining
- Other (Show or state the benefit)

### **Eligible (Projects) Include (but are not limited to):**

- Projects that are necessary to remain in or resume business due to the COVID-19 Pandemic.
- Building alterations, modifications or maintenance necessary to conduct business during the COVID-19 Pandemic.

### Ineligible Projects Include (but are not limited to):

- Discount/Incentive programs where a regular price point cannot be established, or which do not show a benefit to the consumer.
- Projects that were planned or in progress prior to the emergence of the COVID-19 Pandemic (roughly 3/1/20, but special circumstances may be considered)
- Projects or expenses that cannot be identified as arising due to the COVID-19 Pandemic.
- Businesses who previously received other government assistance for the same expenses for the same time period
- Businesses with outstanding financial obligations to the City
- Businesses without a Certificate of Occupancy (if required), or businesses with past due taxes owed to federal, state or local government entities, unless an approved and current payment plan exists
- Businesses not in full compliance with City and local ordinances
- Businesses in default or arrears on past or current federal or state financing or funding programs
- Businesses in bankruptcy or have filed for bankruptcy within the last 12 months
- Persons or businesses with a conflict of interest, including those implicated by elected City officials and/or full-time City employees
- Businesses established, or which began operating in the City, *after* March 1, 2020.

### Ineligible Businesses:

- Non-Profit organizations
- Lobbying and political organizations
- Government / Taxing agencies
- Franchises which are not responsible on a local level for all revenues and expenses or are not eligible to obtain SBA loans per the SBA Franchise list
- Banks, Lending and Financial Institutions, including pay day and title loan businesses
- Businesses whose primary income is derived from rental/income-producing properties
- Pawn Shops
- Medical Providers
- Businesses that operate as an age restricted Business

### Application Requirements:

- Proof that the business is located within the City of Princeton.
- Written description of program or project proposal.
- Completed Application.
- Previous sales information may be required.
- Documentation establishing the cost of repairs, expenses, alteration, or maintenance.



- Must be willing to certify their intention to remain in business at least 90 days subsequent to disbursement of grant funds
- Must disclose any funds applied for or received from the SBA, FEMA, or other federal, state or local assistance programs

### **Program Guidelines:**

- Projects are subject to available funding allocated up to December 30<sup>th</sup>, 2020.
- Submission of an application does not guarantee approval or a minimum grant amount.
- Applications must be received by December 15<sup>th</sup>, 2020 in order to be eligible for the grant.
- All eligibility requirements must be met to be considered for the grant program.
- Only complete applications will be considered by the City for approval. Incomplete applications which are missing required application materials will not be considered and shall expire after December 15<sup>th</sup> unless extended.
- Applications will be reviewed and considered by the City on a first-come, first-served basis until all available program funds have been allocated.
- Any changes or modifications to the approved application shall be approved by the City.
- Payment of the grant funds shall be made direct to the participating business in the form of a payment only following the submission of a completed W-9 Form (Request for Taxpayer Identification Number and Certification) provided to the City's finance department.
- Third party invoices, quotes, or payment receipts may be required for some expenses.