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Pandemic Impacted Montgomery County, MD Restaurants Eligible for an Additional \$3.8 Million in State Business Assistance

Third Round of County Restaurant Relief Fund Administered by MCEDC Provides Grants up to \$10,000 for Local Establishments

Rockville, Md. — Following two successful rounds of delivering grant support to help sustain local restaurants through the pandemic in both December 2020 and February 2021, the Montgomery County Economic Development Corporation (MCEDC) will open applications for a new round of the MoCo Restaurant Relief Fund on May 19, 2021.

MCEDC will award grants of up to \$10,000 each to eligible local restaurants, food and beverage establishments. The grant monies can be used for a wide range of pandemic related expenses including: working capital such as rent, payroll, and job training; purchase of equipment and services to expand outdoor dining such as tents and heaters; infrastructure improvements such as HVAC system upgrades; technology to support carry out and delivery; purchase of PPE and disposable food containers and utensils.

The Montgomery County Council authorized today a \$3.8 million appropriation from the state to MCEDC for the third round of local restaurant support. The funding came from the bipartisan General Assembly-passed RELIEF Act of 2021 that was signed into law by Governor Larry Hogan. This new round of the MoCo Restaurant Relief Fund recognizes the continuing need to assist an industry that has been severely impacted by the economic devastation of the pandemic.

Applications from eligible establishments will be accepted from **Wednesday**, **May 19**, **2021 beginning at 10:00 AM through May 28**, **2021 at 5:00 PM**. To apply for the grant, find eligible grant uses and read FAQs, you can visit the MCEDC <u>website</u>. The grants will be distributed to eligible applicants by June 30, 2021.

Restaurants which have not yet received a grant from the first two rounds of Restaurant Relief are encouraged to apply for a \$10,000 grant, while previous grant awardees may qualify for a \$5,000 grant. Previous grant recipients and qualified applicants who were not selected in Phase Two will receive an email from MCEDC that explains the new process. Eligible applicants who have not previously received a grant will be given priority funding status. After first time recipients have been funded at \$10,000, a lottery may be used to determine the number of previous grant recipients able to receive a \$5,000 grant. MCEDC will provide grants until all program funding is fully exhausted.

"We're optimistic to soon be heading towards the other side of this pandemic crisis. These grants can help our local restaurants sustain themselves until that day comes," said Benjamin H. Wu, the President and CEO of MCEDC. "We appreciate the state's support of this important industry sector, as well as the County Executive and County Council for entrusting us with another round of restaurant relief funding."

The two previous MoCo Restaurant Relief Funds, which were administered between December 2020 and February 2021, provided grants ranging from \$5,000 to \$10,000 to over 900 restaurants. After the third round is completed, MCEDC will have provided over \$16.5 million in direct business assistance to eligible Montgomery County establishments over the past seven months.

MCEDC has prioritized extensive program outreach to economically disadvantaged and small, women and minority owned businesses. To help support this continued priority, downloadable flyers translated to six languages encouraging third round applications can be shared and found <u>here</u>.

MCEDC is asking Montgomery County residents and business owners to help spread the word of this new round of the Restaurant Relief Fund, especially to new applicants and with small eateries that may not have heard about the grant program in the earlier rounds. The grants have made a real difference to the county's local food and beverage businesses. Roberto Robles, co-owner of Lola's Food Truck, believes the Restaurant Relief Grants saved his business. He said, "We were still making things work but it was rough. This grant helped us stay open and continue to serve MoCo!"

In addition to the Montgomery County Restaurant Relief Fund, eligible restaurants are also encouraged to apply for the federal U.S. Small Business Administration (SBA) Restaurant Revitalization Fund which launched on May 3, 2021. The federal application and details can be found here at the SBA website.

Email questions to <u>restaurantrelief@thinkmoco.com</u>. Find a Spanish language version of this press release <u>here</u>.

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About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on Twitter, Facebook, and LinkedIn.