



Acting Mayor Austin Quinn-Davidson

PRESS RELEASE

FOR IMMEDIATE RELEASE

December 11, 2020

Municipality of Anchorage announces application period for third round of the Small Business Relief Grant Program

ANCHORAGE, AK – Today, the Municipality of Anchorage announced the third round of the Small Business Relief Grant program applications will open Friday, December 18, 2020 and close on January 11, 2021 at 5:00 p.m. More than \$7 million will be available for small businesses, which will go to previously waitlisted businesses and an expanded pool of new applicants. The relief funding supports business operations, including but not limited to, payroll, rent, utilities, and paying vendors. The program is administered by Cook Inlet Lending Center (CILC).

The first two rounds of the Small Business Relief Grant program distributed \$6 million to support local businesses during these incredibly challenging times. The grant program is in addition to more than \$14 million dedicated to businesses in the hospitality and tourism sectors, more than \$15 million for child care providers, and more than \$13 million for nonprofit and arts and cultural organizations.

The third round of funding for the program is designated as follows:

- \$5 million to fund waitlisted businesses from previous small business grant applications. Waitlisted applicants do not have to reapply.
- \$1.9 million for applicants that did not previously apply to the Small Business Relief Grant program, as well as any remaining waitlisted applicants. Awardees will be chosen via a random selection; previously waitlisted businesses will automatically advance to the random selection and do not have to reapply.
- \$120,000 to fund franchises that previously applied for relief but did not receive a grant solely because of their status as a franchise.

Award recipients will receive \$10,000 each once CILC completes processing applications from eligible businesses.

Eligible applicants for the new \$1.9 million application round must:

- Be located in the Municipality of Anchorage;
- Have earned \$2 million or less in gross revenue in 2019;
- Have been harmed by the COVID-19 pandemic;
- Were open and operating on or before by March 1, 2020;
- Not be a business restricted to patrons above the age of 18 or 21 (e.g., liquor store, bar, smoke shop, marijuana dispensary, adult entertainment); and
- If the business is a sole proprietorship, single-member LLC, or corporation with only one shareholder, the owner must receive at least 75% of their personal gross income from the business in a typical year

Applicants that received funding in a previous round of the Small Business Grant program are not eligible for an additional award.

Eligible entities may apply online at cookinletlending.com beginning December 18th. Applications may also be emailed to reliefgrant@cookinletlending.com or be submitted in person at 3600 Spenard Road, Suite 100.

More information may be found on the [CILC website](#). For up to date information on new relief opportunities and public health measures, businesses can sign up for text alerts at <http://muni.org/smbizalerts>

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