

SHUTTERED VENUE OPERATORS (SVO) GRANT

SBA is in the process of setting up the grant program and is not yet accepting applications.

▶▶ ELIGIBILITY ◀◀

- » Live venue operators or promoters, Theatrical producers, Live performing arts organization operators, Relevant museum operators, zoos and aquariums who meet specific criteria, Motion picture theater operators, and Talent representatives.
- » Must have been in operation as of February 29, 2020.
- » Venue or promoter must not have received a PPP loan on or after December 27, 2020.
- » SVOG applicants need to register with the federal government's SAM at www.SAM.gov to apply and cannot use an Individual Taxpayer Identification Number, Employer Identification Number, or other means of identification or registration. Interested parties are encouraged to obtain a Dun and Bradstreet (DUNS) number (a prerequisite for SAM registration) as soon as possible. With a DUNS number, interested parties then should immediately begin registering in SAM.gov, as the SAM registration may take up to two weeks once submitted.

▶▶ GRANT AMOUNT ◀◀

- » IF entity was in operation on January 1, 2019, 45% of gross earned revenue, \$10 million, whichever is less.
- » IF entity began operation after January 1, 2019: average monthly gross revenue for each full month you were in operation during 2019 multiplied by six (6) OR \$10 million, whichever is less.

▶▶ USE OF GRANT PROCEEDS ◀◀

- » Payroll costs
- » Rent payments
- » Utility payments
- » Scheduled mortgage payments (not including prepayment of principal)
- » Scheduled debt payments (not including prepayment of principal) on any indebtedness incurred in the ordinary course of business prior to 02-15-20)
- » Worker protection expenditures
- » Payments to independent contractors (not to exceed \$100K in annual compensation per contractor)
- » Other ordinary and necessary business expenses, including maintenance costs
- » Administrative costs (incl. fees and licensing)
- » State and local taxes and fees
- » Operating leases in effect as of 02-15-20
- » Insurance payments
- » Advertising, production transportation, and capital expenditures related to producing a theatrical or live performing arts production. (May not be primary use of funds.)

May **NOT** Use Funds to:

- » Buy real estate
- » Make payments on loans originated after 02-15-20
- » Make investments or loans
- » Make contributions or other payments to, or on behalf of, political parties, political committees, or candidates for election
- » Any other use prohibited by the Administrator

▶▶ PREPARING TO APPLY ◀◀

- » On January 20, 2021, SBA updated the proposed plan for issuing Shuttered Venue Operators Grants during the first and second priority periods. To clarify, priority awardees will not need to satisfy the small employer set-aside. During the first 59 days of opening the SVO Grants, SBA will reserve no less than \$2 billion of program funding for grants to entities that have no more than 50 employees.

FIRST PRIORITY - 1st 14 days of grant awards	SECOND PRIORITY - Next 14 days of grant awards	THIRD PRIORITY - Beginning 28 days after First & Second Priority Awards are made	SUPPLEMENTAL FUNDING - Available after First & Second Priority
Entities that suffered a 90% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.	Entities that suffered a 70% or greater revenue loss between April 2020 through December 2020 due to the COVID-19 pandemic.	Entities that suffered a 25% or greater revenue loss between one quarter of 2019 and the corresponding quarter of 2020.	Recipients of First and Second Priority round who suffered a 70% or greater revenue loss for the most recent calendar quarter (as of 04-01-21 or later)

For more information visit <https://www.sba.gov/funding-programs/loans/coronavirus-relief-options/shuttered-venue-operators-grant> & <https://www.sba.gov/document/support-shuttered-venue-operators-grants-faq>

*Due to the constantly changing environment this is the most updated information we have at the present time. (As of 2/1/21) For more detailed information and updates contact your SBA Office.



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