



## Small Business Relief Package

### Program Guidelines

#### OVERVIEW:

On August 25, 2020, residents in the City of Norman will vote on a proposition allocating \$5 million towards a small business relief fund to spur economic and community development in Norman in light of the COVID-19 pandemic, with particular emphasis on marginalized communities, job retention and creation programs. While many of our businesses and non-profits were eligible and received federal and state loans and grants, there may be additional unmet needs in the City of Norman that this funding would be able to address.

#### ELIGIBLE ENTITIES:

- Locally owned and locally managed organizations, based in the city limits of Norman.
- Any entity not specifically listed as ineligible below may apply
- 35 or fewer full-time equivalent employees
- Where applicable, organizations must be up-to-date on all required licensing (varies by business type) to legally operate in the City of Norman before funds can be distributed. For those entities that are not current on City of Norman permit fees or utilities payments, the past due amount may be deducted from the total requested funding amount to reinstate those accounts to good standing.
- Organizations engaged in activities deemed legal in the State of Oklahoma
- For existing organizations to be eligible, they must have been in operation prior to March 13, 2020. Organizations that were not in operation on that date will be considered a "start-up" organization and may be eligible for funding as well under specific categories.

#### INELIGIBLE ENTITIES:

- Church or religious organizations
- Public or private schools
- Government entities or elected official offices
- Financial institutions primarily engaged in lending
- Organizations that are engaged in political lobbying activities
- Political consultants
- Organizations with outstanding business related liens, judgements, tax liens or pending bankruptcy proceedings prior to March 13, 2020.

**PRIORITY CONSIDERATIONS:**

- Minority-owned entities
- Organizations that had restrictions on capacity or closed during the City of Norman Healthier at Home plan or future local ordinance
- Organizations located in or directly adjacent to lower income Census Block Groups with <80% Median Household Income (see attached map)
- Organizations that were not eligible or denied other sources of funds
- Business with needs or start-up businesses/organizations as a direct result of COVID 19
- Entities that demonstrate the greatest negative financial impact related to the business resulting from COVID-19

**FUNDING PROGRAMS:**

- Revolving Loan for Existing Organizations with 35 or less employees
  - Low-interest loan (1%, 5 years, with a deferral period)
  - Up to \$75,000
  - Can only apply for one loan/grant package
- Small Business/Non-profit Recovery Loan with 10 or less employees
  - 0% loan
  - Up to \$25,000
  - Start-up organizations are eligible
  - Can only apply for one loan/grant package
- “We love Norman” Recovery Grant
  - Organizations with less than 5 employees
  - Non-profits whose usual source of funding was impacted (including hotel/motel tax) or fundraisers and signature events had to be cancelled or postponed due to gathering-size restrictions
  - Micro-grant of up to \$10,000
  - Can only apply for one loan/grant package
- Technical Assistance or Training Programs
  - Reimbursement for technical assistance or training necessary to adapt/alter business model in response to COVID-19
  - Up to \$3,500
  - Past expenses must have occurred after March 13, 2020
  - Future expense must be approved programs or categories and payable to the institution providing the assistance or training
  - May apply for this in addition to one loan/grant package



# Median Household Income (\$56,111)

80% (\$44,889)

