



NEWS RELEASE



FOR IMMEDIATE RELEASE

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Contacts: April Reiling, (972) 721-2777 or areiling@cityofirving.org
Meribeth Sloan, (214) 662-9805 or msloan@cityofirving.org

IRVING EXPANDS EMERGENCY BUSINESS ASSISTANCE FUNDING PROGRAM

Pre-applications accepted Oct. 10-24

(IRVING, TEXAS) — Thanks to CARES ACT funding, the City of Irving is expanding its program aimed at helping Irving businesses suffering from the effects of COVID-19. Sole proprietors and home-based businesses can apply, and independently owned franchises are now invited to the pre-application process.

The program will provide up to \$50,000 in the form of a grant. The businesses must be physically located and operating within the city. The amount is based on the total of three months of working capital - payroll, lease payments, utilities, renting of equipment, loan payments for vehicles and/or real estate - plus \$3,000 of restart-up capital.

For qualified business, there are \$5,000 grants for working capital based on minimal documentation, unless satisfactory additional documentation is provided showing actual incurred costs of over \$5,000 and up to the \$50,000 maximum. Designed for start-ups, self-employed and home-based businesses without rent or W-2 employee expenses, \$5,000 maximum grants will be awarded based on verification of business existence on or before Jan. 1, 2020 and loss since March 1, 2020 due to the pandemic.

Pre-applications will be accepted Oct. 10-24. The pre-application process will be available online in English and Spanish. Once the pre-applications are screened for eligibility, they will be placed into a pool and randomly selected through a lottery system. Selected businesses then will be invited to submit a full application.

Eligible businesses must have:

- Existed on or before Jan. 1, 2020
- 100 or fewer employees as of March 1, 2020
- Annual gross income <\$10 million in 2019
- Experienced a loss of income since March 1, 2020 due to COVID-19
- Not received more than \$100,000 in federal Paycheck Protection Program assistance

Ineligible businesses include:

- Corporate-owned franchises

- Nonprofits
- Age-restricted businesses
- Rental/income-producing properties as primary income

Not all eligible businesses will be invited to submit a full grant application. After the pre-application period closes, NDC will use a randomized selection process to select the eligible businesses that will be invited to submit a full application.

The City of Irving is partnering with the Greater Irving/Las Colinas Chamber of Commerce, the Irving Hispanic Chamber of Commerce, the Study USA and the National Development Council to help small business with the working capital and technical assistance they need to face these difficult times.

For more information on the program, businesses can call Imelda Speck, (972) 721-2398 or ispeck@cityofirving.org. Visit [Cityofirving.org/COVID-EBAP](https://www.cityofirving.org/COVID-EBAP) for more information.

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