



DOWNTOWN SOMERVILLE ALLIANCE REBOUND FUND PARAMETERS AND GUIDELINES

BACKGROUND:

Downtowns are a critical element of New Jersey's economic well-being. Not only do they contain our history and identity, but they are unique living organisms that affect how people engage. Because downtowns foster meaningful interactions in a connected environment, they are necessary for competing in the future economy and are critical to any healthy economic ecosystem.

This is no different in Somerville, where our special improvement district is the basis for economic vitality, investment, and tourism.

However, as COVID 19 continues to make headlines across the country, we understand that the pandemic will leave few, if any, small business owners unscathed. We know the economic impact has been immense, and it is the responsibility of district management corporations like Downtown Somerville Alliance, to ensure that once this pandemic subsides, that we are doing everything we can to put our small businesses back on the track to financial success.

As such, we are creating the Downtown Somerville Alliance Small Business Rebound Program. **This program is based on best practices from Downtowns like Summit, NJ; Madison, NJ; Linden, NJ; Fresno, CA, East Lansing, MI; Memphis, TN and others.**

Pursuant to, and as authorized by, the formation and bylaws of Downtown Somerville Alliance, and as authorized by our status as a 501(c)(3) charitable organization, the creation and execution of this type of program, and the subsequent distribution of small business grants is a permissible organizational activity.

PROGRAM OVERVIEW:

Once the recovery process from the pandemic begins, we will open up for applications for the Downtown Somerville Alliance Small Business Rebound Program. Applicants will have to meet eligibility criteria that proves a financial hardship and/or loss occurred during, and/or resulted from the COVID-19 Pandemic.

After the designated deadline the applications will be evaluated by an independent committee who will select the grant recipients. The committee will consist of individuals who have a background in finance, banking or loan processing and/or a background with involvement in a chamber of commerce or business advocacy organization.

Following the disbursement of grants, businesses will have to make available to the Downtown Somerville Alliance records of how the funds were allocated to confirm appropriate use as laid out by the program guidelines.



ELIGIBILITY GUIDELINES/PROCESS

- 1) Business must be located in the **Downtown District**
- 2) Business must have twenty or fewer full-time equivalent employees
- 3) Applications are open to all downtown Somerville businesses.
- 4) Following the application deadline, businesses may be contacted to come in for an interview where the committee will verify financial documents and learn more about the business, its loss and their plans to implement the funds if they are awarded.
- 5) Grant amounts are to be determined and will be based on demonstrated need.
- 6) Businesses can use the grants for a wide range of recovery activities including but not limited to:
 - a) Rent payments
 - b) Payroll costs
 - c) Utilities like Electric, Gas, Water/Sewer etc.
 - d) Continuation of supply chain
 - e) For restaurants: Purchase of tents, heaters, additional tables/chairs for outdoor seating

INELIGIBLE

The following businesses are not eligible to receive this grant funding given funding restrictions and grant purpose:

- 1) National franchises
- 2) Non-profit organizations



TIMELINE:

10/28: Applications will be available for download

10/28-11/4: Technical assistance (by appointment)

11/13: Applications due by 5:00 p.m. to npineiro@somervillenj.org

11/18: Members meet to evaluate applications

11/23-11/30: Applicant Interviews, if needed

12/4: Decisions communicated

12/7-12/11: Grants Distributed



DOCUMENTS TO BE SUBMITTED:

- 1) Completed Application Form
- 2) Economic Injury Worksheet
- 3) Profit/loss Statements from the affected damage period
- 4) Profit/loss Statements from SAME period of the prior year
- 5) Budget of how the grant will be used

Submission Details:

All documents may be emailed to npineiro@somervillenj.org or mailed to:
Downtown Somerville Alliance
50 Division St.
Somerville, NJ 08876

AGREEMENT BY GRANTEE:

As part of the agreement between the grantee and the grantor, the recipients will agree to:

- 1) Upon request, submit written documentation in the form of receipts, contracts, service agreements etc., to support how the grant funds were used.
- 2) Grant funding must be used by end of 1st Quarter 2021.
- 3) Upon request, provide feedback on how the grant-supported their business and participate in an interview for collected stories on the impact of the grant.



D.S.A. SMALL BUSINESS EMERGENCY RELIEF PROGRAM APPLICATION

BUSINESS NAME:
BUSINESS OWNER NAME (FIRST, LAST)
BUSINESS OWNER PHONE:
BUSINESS ADDRESS:
YEARS IN BUSINESS AT THIS LOCATION:
NUMBER OF EMPLOYEES AT THE LOCATION (ON AVERAGE):
GENERAL DESCRIPTION OF COVID-19 IMPACT ON BUSINESS (IF MORE SPACE IS NEEDED, INCLUDE ADDITIONAL DOCUMENT):
ANTICIPATED USE OF GRANT FUNDS: Please submit the following by 5:00 p.m. on November 13, 2020: 1) Completed Application Form 2) Economic Injury Worksheet 3) Profit/loss Statements from the affected damage period 4) Profit/loss Statements from SAME period of the prior year 5) Budget of how the grant will be used Grant funds may be used for business stabilization expenses such as: a. Rent payments b. Payroll costs c. Utilities like Electric, Gas, Water/Sewer etc. d. Continuation of supply chain e. For restaurants: Purchase of tents, heaters, additional tables/chairs for outdoor seating Grants may not be used for: a. Personal uses b. Uses for purposes that are prohibited by federal, state, or local law or regulation

Note: All information provided by the applicants about their businesses will be treated in confidence and will be used only to weigh the merits of potential grants within this program.

Questions? Please email npineiro@somervillenj.org or call 908-524-0104

ESTIMATED DISASTER ECONOMIC INJURY WORKSHEET FOR BUSINESSES

This form is required and will assist in clarifying the supporting documentation. For your convenience, this form may be filled out electronically or manually.

Name of Business: _____ Type of Business: _____

Owner Details

Last Name: _____ First Name: _____

Work Phone: _____ Email: _____

Home Phone: _____ Property Owner: _____

Business Owner Mailing Address

Address: _____

City: _____ State: _____ Zip Code: _____ County: _____

Business Street Address

Address: _____ Same As Above

City: _____ State: _____ Zip Code: _____ County: _____

Estimated Adverse Economic Impact

When did the impact start and what is the estimated end date? From: To:

What were your businesses' revenues during the affected damage period? _____

What were your businesses' revenues during that **SAME** period of the prior year? _____

Amount of business interruption insurance received or anticipated, if any: _____

Please provide a brief explanation of what adverse economic effects the disaster had on your business:

How many people did you employ prior to disaster? _____ How many did you employ after disaster: _____

Form Completed By: _____ Title: _____

Date Completed: _____