

Town of Cumberland

Business Microenterprise Stabilization Grant (MicroE) Program

The **Town of Cumberland**, with Community Development Block Grant (CDBG) funds provided by the R. I. Office of Housing and Community Development (OHCD) and the U.S. Department of Housing and Urban Development (HUD), is offering working capital grants to qualifying small business microenterprises adversely impacted by COVID-19.

Eligible Businesses: Certain types of microenterprises are eligible. A microenterprise is defined as a commercial enterprise that has five or fewer employees, one or more of whom owns the enterprise.

The microenterprise owner's gross annual family income may not exceed the applicable threshold below, based on family size and city/town where you live (not where your business is located).

FY 2020 Mod/Low Income (80%) Limit								
City/Town of Residence	1 Person	2 Person	3 Person	4 Person	5 Person	6 Person	7 Person	8 Person
All other R.I. communities	48,750	55,700	62,650	69,600	75,200	80,750	86,350	91,900
Westerly, Hopkinton, New Shoreham	50,050	57,200	64,350	71,500	77,250	82,950	88,700	94,400
Newport, Middletown, Portsmouth	54,950	62,800	70,650	78,500	84,800	91,100	97,350	103,650

Businesses must meet the following updated eligibility criteria:

1. Be a microenterprise, as defined above
2. Be owned by low- or moderate-income person(s) ($\leq 80\%$ of the Area Median Income, based on family size)
3. Be a for-profit entity (sole proprietorships, partnerships, corporations, or LLCs)
4. Have a physical establishment in the city/town of application
5. Provide goods or services to multiple clients or customers
6. Be in good standing with the state and city/town
 - a. Be current on all taxes due through 3/1/2020
 - b. Active and valid state licenses/registrations, if applicable
 - c. Not a party to litigation involving the state or city/town
7. Be able to document a loss of income of at least \$1,000 due to COVID-19
8. *Have been established in 2019 or earlier*
9. Have annual gross revenues greater than \$25,000, as documented on 2018 or 2019 tax returns
10. Not be listed under the excluded business types, as amended (see below)

June 2020 Update: Businesses with one owner/employee only may apply. Businesses that received EIDL and/or PPP funds may apply, as long as the adverse impacts on the business exceed other assistance by at least \$5,000. Businesses opened in 2019 that meet all other eligibility criteria may apply.

Required Documents: Applicants must submit all application forms, and supporting documents, including copies of:

- Driver's License or State-Issued Photo ID
- Personal tax returns for all adults filing separately (2018 or 2019)
- Business tax returns (2018 or 2019)
- Copies of payrolls for most recent pay period and pay period ending on/before 3/7/2020
- Documentation of revenue for impacted period in 2020 (e.g. March-June), and same period in 2018, 2019

Grant Amounts: \$5,000 grants will be disbursed via a single lump-sum payment to approved, eligible microenterprises.

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Uses of Funds: Funds may be used for working capital to cover business costs, such as rent, staffing, and utilities. MicroE funds may not be used for major equipment purchases, purchase of real property, construction activities, business expansion, or lobbying.

Excluded Business Types: The following business types are excluded from participating in this program:

- cannabis-related businesses;
- real estate rentals/sales businesses;
- home-based businesses with no employees;
- businesses owned by persons under age 18;
- businesses that are franchises or chains;
- liquor stores;
- weapons/firearms dealers;
- lobbyists;
- persons operating as independent consultants/contractors and providing services to a single entity;
- home-based businesses that are restricted to patrons below the age of 18;

Microenterprises owned by students age 18+ are generally ineligible, unless the student owner is the sole means of financial support for other family members

FOR COMPLETE PROGRAM GUIDELINES AND APPLICATION MATERIALS, CONTACT:

Municipal Contact information here

Glenn Modica, Town Planner

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<https://commerceri.com/emergency-grants-and-funding/>

A tradução do documento está disponível mediante solicitação

可根据要求翻译文件

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