

LANCASTER CITY SMALL BUSINESS EMERGENCY FUND

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Process and Eligibility Fact Sheet

<p>The Emergency Fund includes the following three programs: <i>Businesses under \$500,000 in annual revenue can apply for EITHER a grant or a loan. Owners of multiple businesses can only apply for funding for ONE of their businesses.</i></p>			
Relief Program:	Eligible Businesses:	Amount available per Business:	What you'll need to apply:
Business Grant:	Annual revenue under \$250,000	Up to \$2,500 grant; final amount determined by review committee	<ul style="list-style-type: none"> • Most recent tax return (2018 or 2019)
Business Grant:	Annual revenue \$250,001 - \$500,000	Up to \$5,000 grant; final amount determined by review committee	<ul style="list-style-type: none"> • Most recent tax return (2018 or 2019)
Small Business Loan:	Annual revenue up to \$1 million	Up to \$25,000 loan; final amount determined by review committee	<ul style="list-style-type: none"> • Most recent tax return (2018 or 2019) • 2019 financial statement (if you have yet to file your 2019 taxes) • A description of the impact of COVID-19 on your business, and your recovery plan. • Completion of online loan application form and online personal financial statement form • Collateral may be requested on some loans

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How applications are evaluated:

Applications for both loans and grants will open on April 29 and will remain open until May 10. Links to both applications will be posted on this website when available. ***Once the application closes, all submissions will be considered equally.***

This fund is intended to support an inclusive and diverse small business environment within Lancaster City. Businesses with up to \$1 million in annual revenue may apply. This is NOT a first-come, first-serve fund. All applications will be equitably considered based on the following characteristics:

- Longevity in business
- Local economic and community impact of business
- Positive business practices
- Location of business in Lancaster City
- Impact on the streetscape of Lancaster City
- Number of employees
- Likelihood of survival if these funds are received
- Severity of current need

If you are awarded a grant or loan through this process, you may be required to provide either your quarterly estimated tax filings or your annual tax filings at a later date.

**Special consideration will be given to businesses that have a storefront location.*

***The Review Committee reserves the right to add further priorities or change eligibility criteria based upon applicant pool.*

****Businesses that have received the SBA Economic Injury Disaster Loan advance (grant) and SBA Payroll Protection Program forgivable loan are not eligible for grants at this time. However, if eligible, you still may apply for our loan program.*

Questions?

If you need assistance completing the application or have questions as you prepare:

- Grant Application: ASSETS | info@assetspa.org | 717.393.6089 | www.assetspa.org
- Loan Application: Community First Fund | 717-393-2351 | [www..CommunityFirstFund.org](http://www.CommunityFirstFund.org)