

LANCASTER CITY SMALL BUSINESS EMERGENCY FUND

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Process and Eligibility Fact Sheet

<p>The Emergency Fund includes the following two funding options: <i>Businesses under \$500,000 in annual revenue can apply for EITHER a grant or a loan. The grant program includes the awarded funds along with a 6-week accelerator training, facilitated by the Women’s Business Center at ASSETS, that explores the insights into industry trends, tools to gain customer insights and assess key sales metrics for growth, and financial management. 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:	Food service and restaurant industry with annual revenue up to \$250,000. Grant awardees must commit to a 6-week business development training	\$8,000-\$10,000; final amount determined by the review committee	<ul style="list-style-type: none"> - Entire business federal tax return – 2018, 2019, 2020. Tax extension document must be provided If 2020 was not filed as of the time of the application. -Most recent 2021 financial statement -Entire personal federal tax return – 2018, 2019, 2020 for owners of 20% or more. Tax extension document must be provided If 2020 was not filed as of the time of the application.
Business Grant:	Food service and restaurant industry annual revenue between \$250,001-\$500,000. Grant awardees must commit to a 6-week business development training	\$11,000-\$15,000; final amount determined by the review committee	<ul style="list-style-type: none"> -A description of the impact of COVID-19 on your business, and your recovery plan. -Completion of online grant application form. -Online personal financial statement form for 20% or more owners

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			*Additional documents will be required upon request.
Small Business Loan:	Annual revenue up to \$ 2 Million	Up to \$40,000 loan; final amount determined by the review committee	<ul style="list-style-type: none"> - Entire business federal tax return – 2018, 2019, 2020. Tax extension document must be provided If 2020 was not filed as of the time of the application. -Most recent 2021 financial statement -Entire personal federal tax return – 2018, 2019, 2020 for owners of 20% or more. Tax extension document must be provided If 2020 was not filed as of the time of the application. -A description of the impact of COVID-19 on your business, and your recovery plan. -Completion of online loan application form. -Online personal financial statement form for 20% or more owners - Collateral may be requested on some loans <p>*Additional documents will be required upon request.</p>