A weekly economic development briefing from the Volusia County Division of Economic Development

## May 18, 2020

Online Version at FloridaBusiness.org

COVID-19 Business Resource Center: VolusiaBusinessResources.com

**RELAUNCH VOLUSIA: SMALL BUSINESS REOPENING GRANT PROGRAM** – The County of Volusia is allocating up to \$10 million in emergency relief to support local businesses that have a commercial presence within the county and have been negatively impacted by the COVID-19 pandemic. Funds are available as part of the Coronavirus Aid, Relief and Economic Security ("CARES") Act federal stimulus package. As a part of that relief, the County of Volusia is offering emergency financial support through the Relaunch Volusia: Small Business Reopening Grant Program on a first come, first served basis. Qualifying businesses may be eligible to receive a one-time grant of \$3,000 to help them recover from the negative financial consequences resulting from the COVID-19 pandemic and relaunch their Volusia County business. The grant application and criteria to apply can be found at VolusiaBusinessResources,com.

FREE WEBINAR MAY 19 ON USDA & SBA RURAL DEVELOPMENT PROGRAMS – The USDA Rural Development will share business assistance information from its portfolio of more than 40 loan and grant programs. This free webinar will take place from 10 to 11 a.m. May 19. The focus will be on the Business and Industry Guarantee Loan Program, Rural Energy for America Program Loans and Grants, and the Value-Added Producer Grants. The webinar will additionally cover Small Business Administration programs and services to help start and grow a business in rural Florida. Topics include SBA loan programs as well as services such as counseling, export assistance, government contracting, surety bonds and disaster assistance.

**PPP LOAN FORGIVENESS APPLICATION NOW AVAILABLE** – The Small Business Administration (SBA), in consultation with the Department of the Treasury, released the Paycheck Protection Program (PPP) Loan Forgiveness Application and detailed instructions for the application. The form and instructions inform borrowers how to apply for forgiveness of their PPP loans, consistent with the Coronavirus Aid, Relief, and Economic Security Act (CARES Act). The SBA will soon also issue regulations and guidance to further assist borrowers as they complete their applications, and to provide lenders with guidance on their responsibilities.

CDC DECISION TREE GUIDANCE TOOL ON OPENING BUSINESSES – The Centers for Disease Control and Prevention (CDC) continues to offer guidance and tools for businesses to help in its preparations and response to the many new public health and worker safety protocols. One such example is the workplace decision tree tool. The purpose of this easy-to-follow chart is to assist employers in making (re)opening decisions during the COVID-19 pandemic, especially to protect vulnerable workers. The CDC notes it is important to check with state and local health officials and other partners to determine the most appropriate actions while adjusting to meet the unique circumstances of the local community.

**SMALL BUSINESS PULSE SURVEY SHOWS BREADTH OF COVID-19 IMPACT ON BUSINESSES** – Results from a recent <u>U.S.</u>

<u>Census Bureau Small Business Pulse Survey</u> show a large negative effect from COVID-19 for the majority (51.4%) of respondents and an expectation that it will take more than six months for their businesses to return to normal. The survey was conducted by email and is intended to provide crucial weekly data on the impact of the COVID-19 crisis on the nation's businesses.

**ENTERPRISE FLORIDA TO AWARD TRADE GRANTS FOR VIRTUAL BUSINESS MATCHMAKING** – Enterprise Florida Inc. (EFI) is launching a new trade grant program to help the state's small- and medium-sized companies continue doing business overseas even as international travel is restricted. The <u>Virtual Business Matchmaking</u> program will allow the state's business community to reach new and existing customers overseas and keep moving forward. The program includes virtual introductions of up to five interested agents, distributors or partners in various given target markets who have been prescreened and prequalified. EFI's trade grant will cover the full cost of the matchmaking on a reimbursable basis, making the service completely free. Businesses interested in learning more can contact EFI Central Florida Regional Trade Manager <u>Michael Cooney</u>.

**EDA CARES ACT RECOVERY ASSISTANCE NOW AVAILABLE** – Applications are now being accepted for the <u>Economic Development Administration (EDA) CARES Act Recovery Assistance</u> grant program, which is being administered under the authority of the bureau's flexible Economic Adjustment Assistance (EAA) program. The Coronavirus Aid, Relief and Economic Security (CARES) Act was signed into law on March 27 and provides the EDA with \$1.5 billion for economic development assistance programs to help communities prevent, prepare for and respond to the coronavirus pandemic. Eligible grant entities include state and local governments, institutions of higher education, and not-for-profit organizations.

**PREPARE FOR EMERGENCIES WITH THE RED CROSS READY RATING PROGRAM** – Next month begins the Atlantic hurricane season. Before the season begins, business owners can take this opportunity to not only adapt to impacts from the coronavirus but also to review and update business continuity plans for weather related emergencies. One helpful resource is the <u>American Red Cross Ready Rating program</u>, a free, self-guided program designed to help businesses and other organizations become better prepared for emergencies. Members complete a ReadyGo or ReadyAdvance assessment and then access tools, tips and best practices to improve preparedness. This program helps business owners create a tailored emergency action plan.

NEWS ITEMS WANTED! - Please send your business news items to Joanne Magley. If you wish to be removed from this weekly broadcast, please