



June 30, 2020

[Online Version at FloridaBusiness.org](https://www.floridabusiness.org)

COVID-19 Business Resource Center: [VolusiaBusinessResources.com](https://www.volusiabusinessresources.com)

COUNTY COUNCIL APPROVES HOME-BASED BUSINESS GRANT AND PROTECTIVE EQUIPMENT PROGRAM – Responding to the COVID-19 pandemic, on June 16 the [Volusia County Council approved two more business assistance programs](#) with \$4 million in relief funds. Council allocated \$3 million in emergency financial support to help home-based businesses and another \$1 million to purchase personal protective equipment (PPE) for local businesses. Eligible home-based businesses can qualify for a one-time grant of \$1,500. The grant application window opened on June 24. Potential applicants are encouraged to [review the eligibility criteria and required documents](#). The PPE program offers local businesses needed protective equipment such as gloves, face masks, hand sanitizer, sanitary wipes and thermometers. Under the plan, the county has purchased the protective equipment in bulk quantities and local chambers of commerce will assemble approximately 7,000 supply kits. The [kits will be distributed on 12 dates at six chamber locations](#) around the county coordinated through the Volusia County Chamber Alliance.

RELAUNCH VOLUSIA SMALL BUSINESS GRANT PROGRAM STILL ACCEPTING APPLICATIONS – Applications are still being accepted for the Volusia County emergency relief grant program, which was created to support local businesses with a commercial presence in the county that have been negatively impacted by the COVID-19 pandemic. While the [Relaunch Volusia: Small Business Reopening Grant Program](#) operates on a first-come, first-served basis, funds remain available that were allocated through the county's CARES Act federal stimulus package. Qualifying businesses may be eligible to receive a one-time grant of \$3,000 for businesses that have 25 employees or fewer or \$5,000 for businesses that have between 26 and 50 employees to help them recover from the negative financial consequences resulting from the COVID-19 pandemic and relaunch their Volusia County business. Click [here](#) to review the eligibility criteria.

COVID-19 HEALTH AND SAFETY STEPS FOR SPECIFIC OCCUPATIONS – As part of the Centers for Disease Control and Prevention (CDC) guidance program for worker safety and support, the agency [provides health and safety steps for 30 specific occupation categories](#). The guidance is tailored to the unique work circumstances of each profession. The steps vary by occupation but can include information on reducing exposure risks, infection control measures and recommendations on cleaning, disinfection and sanitation. Examples of listed occupation categories include volunteers, workers and employers in agriculture, manufacturing, nail salons, school nutrition, grocery and food retail, construction, rideshare drivers and waste collection.

APPROVED PPP LOANS BY THE NUMBERS – Covering the period through June 20, the U.S. Small Business Administration has released its [latest status report on the Paycheck Protection Program \(PPP\)](#). PPP lending has reached \$514.9 billion with 5,456 lenders approving 4.7 million loans. Approximately 79.9% were approved for \$100,000 or less with an overall average loan size of \$110,000. The three states with the highest loan totals were California approving 550,786 loans, Texas with 372,077, and Florida approving 368,459 loans. At \$67.2 billion, California also led the nation in total loan dollar amount. Texas ranked second at \$40.5 billion with New York and Florida loan totals reaching \$37.8 billion and \$31.2 billion respectively.

FDH OFFERS BUSINESSES COVID-19 GUIDANCE MATERIALS – As part of its community outreach with information on COVID-19 prevention and protection, the [Florida Department of Health has made available online a number of outreach materials](#) that can be easily downloaded. Materials are tailored for a variety of audiences including businesses and employers. These materials address a broad range of important topics including COVID-19 symptom recognition, hygiene practices to protect workers and customers, social distancing measures, and much more. The information is available in several formats such as flyers and posters.

FEDERAL BUDGET IMPACT OF COVID-19 – As of May 2020, through the first eight months of the federal fiscal year, the federal government ran a deficit of \$399 billion. This according to a recent [Bipartisan Policy Center report](#), based on Congressional Budget Office data. It represents almost double the May 2019 monthly deficit. So far this fiscal year, the budget deficit has reached \$1.88 trillion, more than two-and-a-half times the \$739 billion total from this point last year. Year over year total revenues went down 11% (\$256 billion) while outlays rose 29% (\$886 billion). On the revenue side, most of the drop in May relative to last year was from individual income and payroll taxes, which together decreased by 24% (\$51 billion). Much of the drop was due to job loss and reduced incomes, but some was due to the tax deadlines shift passed in the CARES Act, such as the ability for employers to defer their payroll taxes until the end of this calendar year.

HOW WILL A RECESSION IMPACT REAL ESTATE IN 2020 AND 2021? – As we approach the start of a new decade, there are more questions than answers for property managers and investors as they prepare for what's ahead in 2020 and 2021. The property management website, [buildium.com](#), has [examined the future real estate market](#) and foresees the following: 1) a recession induced housing shortage that reduces housing affordability, 2) continuing demand for low- and mid-priced rentals due to starter homes shortages and anxiety about an economic downturn, and 3) stronger real estate investors returns in certain up-and-coming cities and suburbs as compared to primary markets.

NEWS ITEMS WANTED! – Please send your business news items to [Joanne Magley](#). If you wish to be removed from this weekly broadcast, please let us know.