

**COVID-19 Spending Framework** Economic Recovery • June 9, 2020





# Small Business Assistance – \$17.5M

#### **Commercial Loans for Economic Assistance & Recovery (CLEAR) Fund - \$16.5M**

- Grants up to \$40,000 for small businesses
  - Phase One: \$10.0M (Allocated by City Council through Resolution 20200507-023)
  - Phase Two: \$6.5M (Approved; Would also support commercial property owners)
- Profile of small businesses in Austin:
  - There are 40,350 businesses in Austin with fewer than 25 employees.
  - Collectively, these businesses employ over 320,000 people.
  - Average 7.6 employees per inquiry for the Austin Economic Injury Bridge Loan program

### Long-Term Lease Stability Fund - \$1M

- Grants up to \$40,000 for landlords that agree to enter into favorable, long-term leases with commercial tenants that deliver community benefits
- Intended to preserve community assets in vulnerable communities
- City Council passed several resolutions to preserve spaces for the creative sector, locally-owned small businesses, and retailers that provide healthy food in underserved areas



## Creative Sector Assistance – \$7.5M

### Austin Music Disaster Relief Fund - \$1.5M\*

• Grants of \$1,000 to musicians for their immediate emergency needs

### Austin Creative Space Disaster Relief Program - \$1M \*

• Grants up to \$50,000 to organizations and independent artists facing displacement and difficulty paying rent for their commercial creative spaces

### **Creative Sector Assistance - \$5.0**

• Grants up to \$2,500 for artists, musicians, and other creative-sector independent workers financially impacted by COVID-19



## Non-Profit Assistance – \$6.35M

#### Austin Nonprofit & Civic Health Organization Relief (ANCHOR) Fund - \$6.35M

- Grants between \$10,000 and \$20,000 for nonprofits
  - Phase One: \$5.0M (Allocated by City Council through Resolution 20200507-023)
  - Phase Two: \$350K (Approved)
- Phase one funds distributed in the following manner:
  - Health & Human Services \$2M
  - Workforce Development & Social/Legal Services \$1.25M
  - Education \$1.25M
  - Arts & Culture \$1M
  - Environment & Animals \$0.5M
- Profile of non-profits in Austin:
  - 4,443 non-profit organizations in Austin
  - Roughly 21,000 non-profit sector workers



## Worker and Customer Safety – \$2.5M

### PPE and Business Modification Grants- \$1M

• Grants for the procurement of personal protective equipment and the modification of businesses to COVID-compliant standards for safe re-opening.

### **Employee Medical Assistance Program - \$1.5M**

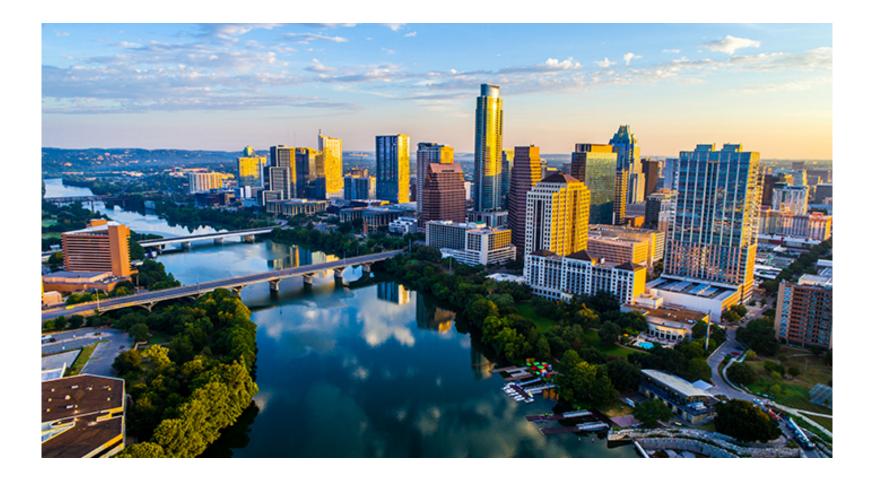
- Contract with counseling services provider to expand access for workers dealing with COVID-related mental health challenges.
- Targeted specifically to low- and moderate-income workers without employerprovided access to healthcare in customer-facing roles.

# Technical Assistance – \$1M



### **Technical Assistance Support Fund - \$1M**

- Contracted services to provide free technical assistance for businesses and non-profit organizations.
- The funds will be utilized to procure contractors (or expand existing contracts) to support development of outreach, curriculum development and technical assistance to achieve increased support in:
  - Organizational Disaster Recovery/Resiliency
  - Capacity Building and COVID Compliance
  - Non-Profit Operations/Management
- Funds not utilized for Technical Assistance will be rolled into the small business grant program





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