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**Charlotte-based small businesses impacted by pandemic encouraged to apply for
Access to Capital Small Business Recovery grants**
*City of Charlotte and Foundation For The Carolinas partner to distribute \$30 million
in federal CARES Act funding; applications available*

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CHARLOTTE – Applications for the Access to Capital Small Business Recovery grants program are now available at ffc.org/CLTCityGrant. The City of Charlotte recently partnered with Foundation For The Carolinas to launch the program, which will distribute \$30 million in federal CARES Act funding to local small businesses impacted by the COVID-19 pandemic.

The program is part of the City’s Open for Business initiative and will distribute grants of either \$10,000 or \$25,000 (depending on the number of employees) to small businesses headquartered within Charlotte city limits that have been affected by the pandemic. FFTC serves as the City’s grantmaking partner for the effort.

The Access to Capital Small Business Recovery Program aims to provide funding rapidly, accessibly and equitably for Charlotte’s diverse small business community. Applications will be selected randomly by geography from the applicant pool for review. Businesses only need to apply once. However, the likelihood of receiving a grant increases the earlier an application is received, because it will be available for selection each day.

To qualify, a small business must:

- Be headquartered within the Charlotte city limits
- Employ 25 or fewer employees (including part-time, if reported on company’s W-3)
- Have been established before Jan. 1, 2020
- Have been affected by the COVID-19 pandemic
- Have gross sales for 2019 of at least \$30,000 and less than \$2 million
- Not be currently engaged in bankruptcy proceedings

Full eligibility requirements and a list of required documentation are available at ffc.org/CLTCityGrant. It is anticipated that the number of applicants will exceed the available funding, so grants are not guaranteed.

Priority will be given to businesses that have not received federal or state COVID-19 related financial support, or funding from the City’s Micro Business Relief Fund. Phase 1 awards will be distributed the week of June 30 and July 6, while Phase 2 awards will be issued the week of Aug. 3.

Applications will be accepted through 5 p.m., July 31, and are available in English, Spanish, Nepali, French, Chinese and Vietnamese. For a complete list of criteria and to apply, visit ffc.org/CLTCityGrant. Contact cltcitygrant@ffc.org or 704.998.6499 for assistance.

NEWS RELEASE

About the City of Charlotte

The City of Charlotte provides services to more than 870,000 residents. The city's priorities are workforce and business development; transportation, planning and the environment; safe communities; and great neighborhoods. For the latest news and updates about city government, visit the citywide newsroom atcharlottenc.gov/newsroom, and follow @CLTgov on Facebook, Twitter and Instagram.

About Foundation For The Carolinas

Founded in 1958, Foundation For The Carolinas is the sixth-largest nonprofit community foundation in the country, serving donors and a broad range of charitable purposes in North and South Carolina. With assets of \$2.5 billion, FFTC's mission is to inspire philanthropy and empower individuals to create a better community. Visit www.ffc.org.

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