



City of
GREENFIELD, MASSACHUSETTS



OFFICE OF THE MAYOR

ROXANN WEDEGARTNER

Mayor

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Media Release

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FOR IMMEDIATE RELEASE

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City of Greenfield Announces COVID Recovery Micro-Enterprise Assistance Program

GREENFIELD -- The Mayor's Office of the City of Greenfield is pleased to announce the COVID Recovery Micro-Enterprise Assistance Program for Greenfield's small businesses that have suffered negative economic impacts from the required shut-down or restrictions by the Governor's Emergency Orders. The goal of this program is to quickly make funds available to businesses to "tide them over" during the pandemic until they are able to access the other programs and/or restore revenue streams and cash flow for their small businesses.

"Taking care of our smallest businesses is critical at this time. Many of them are not eligible to take advantage of other small business loans because they are 'too small'. These businesses are the engine oil that allows our larger economic engine to run. They are essential to our coming recovery," said Mayor Roxann Wedegartner.

The City will hold an online [information session](#) on Tuesday, May 12 at 10:00 am. Please see the City's Online Calendar for details. Applications for the Microenterprise Assistance Program will be accepted starting on Wednesday, May 13, 2020 at 12:00 noon via the Community and Economic Development Department's website: <https://greenfield-ma.gov/cedd>.

Microenterprise Assistance, in the form of forgivable loans, will be available to small businesses in operation for at least six months with 5 or fewer employees (including the owner) and where the owner's household income is less than 80% of the HUD median income. Loans may be up to \$5,000 to help cover up to three months of business expenses. Loans will be forgivable as long as business provides documentation that the funds have been spent in line

with the presented budget and the owner certifies that they have not received nor will they receive funds for these expenses from other funding programs.

The following are the eligibility criteria:

1. Business must be a for-profit business located in Greenfield.
2. Business must have been in operation on September 10, 2019 and have had continuing operations through March 10, 2020.
3. Business must have 5 or fewer current employees (including the owner).
4. Business owner's household income must be less than 80% HUD median income (adjusted by household size).
5. Business must either be open as an essential business or intend to reopen as allowed by guidance issued by Governor's Order.
6. Business must have annual gross sales of at least \$20,000.
7. Priority to businesses with brick and mortar operations in Greenfield.
8. Funds will be available on a first come, first serve basis. Timing is based on when the complete initial application is received with all the requested documents.

Coming soon, the City will be creating the COVID Recovery Small Business Assistance Program for businesses that do not qualify as Microenterprises. This forgivable loan program will be available to small businesses, in operation for at least six months with 10 or fewer employees (including the owner). Loans will be up to \$10,000 (\$1,000 per FTE) for up to three months of business expenses.

For more information, please see the City of Greenfield Office of Community & Economic Development Webpage (<https://greenfield-ma.gov/cedd>). If you wish to receive direct notifications from the City about these small business assistance programs, please email your contact information to Robin.Fordham@greenfield-ma.gov or call (413) 772-1548 x4.