

# BERGEN COUNTY, NEW JERSEY SMALL BUSINESS GRANT PROGRAM



## OVERVIEW

The COVID-19 pandemic has had a serious financial impact on communities across the country, which prompted the passage of **The Coronavirus Aid, Relief, and Economic Security (CARES) Act by the federal government**. The County of Bergen, under the leadership of County Executive Jim Tedesco and the Board of Chosen Freeholders, utilizing CARES Act relief funds, has launched the Bergen County CARES Small Business Grant Program. The Bergen County CARES Small Business Grant Program is an economic stability measure designed to provide financial relief to small businesses negatively affected by the COVID-19 pandemic and to increase overall business confidence during recovery.

## BERGEN COUNTY CARES SMALL BUSINESS GRANT PROGRAM

The primary objective of the Bergen County CARES Small Business Grant Program is first to provide financial assistance to those small businesses (1 – 19 employees) deemed “non-essential” in response to the COVID-19 public health emergency and faced government mandated closure. The Program is also designed to help other small businesses, including home-based and sole proprietorships, which were negatively impacted by the pandemic and thus far have not received adequate financial assistance.

The Grant Program provides for up to \$10,000 in financial assistance for each qualified applicant based upon 3 months of rent/business property mortgage and utility expenses and program demand as outlined in this notice. In order to be eligible for a grant, businesses must provide complete responses to the grant program application and provide all information requested.

## ELIGIBLE BUSINESSES

- “Non-essential” Businesses within the classification of “Businesses Required to Close” as per the Governor’s Executive Order No. 104, dated March 16, 2020
- Businesses with a physical location in Bergen County, New Jersey
- Businesses with 1 - 19 full-time employees
- Sole-proprietorships; LLCs; LLPs; Corporations; and S-Corporations
- Home-based businesses

## **GRANT PROGRAM CRITERIA**

- 1 - 19 full-time employees
- Businesses must provide evidence that they are a valid operating business in the State of New Jersey (i.e. Certificate of Formation or Incorporation, latest corporate tax returns, sales tax returns and/or payroll tax returns).
- Priority will first be given to businesses who have not received any Federal grant assistance, New Jersey Economic Development Authority grants or US Small Business Administration grant or other grant assistance
- An Affidavit stating company has not received any Federal, State or other funding **or** Federal/State documents showing date and monetary amount of all received assistance
- Businesses must have been open and operating on March 1, 2020
- Businesses must submit proof that they were current on their rent/business property mortgage and utility payments through March 1<sup>st</sup>. If applicant is unable to provide this information, a written statement from third party payees will be required.
- County employees and elected officials, as well as their immediate families, are not eligible
- Bergen County may amend, modify or clarify elements of the requirements of the grant, as necessary, due to changes in CARES act guidelines

## **ELIGIBLE EXPENSES**

Eligible expenses include the payment of below for March, April and May 2020

- ✓ Rent
- ✓ Business property mortgage
- ✓ Utilities

## **ADMINISTRATION**

The following outlines basic operational materials and policies. These guidelines are subject to change in order to meet federal or state regulations:

- An electronic application form will be available on ([BergenCountyCARES.org](http://BergenCountyCARES.org) pending availability)
- The County of Bergen/Division of Economic Development will partner with an accredited financial institution to review applications in the order in which they are received
- As the demand for the grant monies may exceed the total available funding, these funds will be distributed on a first-come, first-served basis upon the date and time

when Bergen County receives a complete application. An application is considered complete if it meets the following requirements:

1. All information on the application form is complete
  2. All back-up information is provided with the application as described in Grant Program Criteria
- All grant disbursements will be deposited in ACH accounts. Awardees will be required to set up an account with PaymodeX in order to receive funding securely via an electronic funds transfer
  - Qualifying businesses will receive an award letter notification