



5/6/2020



Chester County Main Street Preservation Program

Overview

The Chester County Commissioners set up a \$5 million fund to establish the Main Street Preservation grant program. The competitive grant program provides up to \$25,000 in funding for Chester County's small businesses and agriculture enterprises that have been negatively impacted by COVID-19.

Quick Program Basics

- County program administered by Chester County Economic Development Council (CCEDC)
- **Applications will only be accepted on May 11, 2020 from 5:00 AM to 9:00 PM**
- Maximum award is \$25,000
- No application fee

Are You Eligible?

Applicants must be for-profit businesses with less than \$500,000 in annual revenue. Companies that have accepted or received funding from the Paycheck Protection Program, Economic Injury Disaster Loan (EIDL), or PA State CWCA program are eligible, however, the level of funding received from these programs will impact the application's competitiveness.

Other requirements:

- Business operations and headquarters must be physically located in Chester County (regardless of owner's residence or location of business incorporation)
- Applicants must have at least \$20,000 in annual operating expenses
- Applicant businesses must have been formed and in operation no later than 2019 (businesses formed in 2020 are not eligible)
- Passive businesses, such as commercial or residential landlords, are ineligible

Grant Awards

Awards are limited to 25% of the applicant's annual operating expenses, not to exceed \$25,000 or the company's total operating expenses in the second quarter of 2019, whichever is less.

Grant Evaluation & Scoring

All applications submitted within the application window (May 11, 2020; 5am until 9pm) will be considered and scored on a competitive scale. Strong applicants are small businesses that have:

- Significant negative impacts from COVID-19, including declines in income and cash reserves
- Full-time and/or part-time employees that can be supported by the grant award
- Application scores will be adjusted to account for businesses that have accepted or received COVID-related grants or loans (examples include, but are not limited to PPP, EIDL, or CWCA)
- Demonstrated the ability to remain viable upon re-opening

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How Can These Funds Be Used?

Grant funds may be used to cover working capital costs necessary to maintain a business as during COVID-19 disruption, including payroll, rent, mortgage, supplies, and other operating expenses.

How to Apply?

An application form and other required documents can be found at www.CCEDCPA.com

Applications should be submitted by email to mainstreet@ccedcpa.com between 5 a.m. and 9 p.m. on Monday, May 11, 2020.

Due to the anticipated demand for this program, applications that are missing required documents will not be reviewed.

What to Expect After Applying

Once the application window has closed, applicants can expect a review period lasting at least ten (10) business days.

CCEDC will notify all applicants of their status once the review period has ended.