

FOR IMMEDIATE RELEASE

Wednesday, June 10, 2020

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Tweet: @cityoflubbock and Market Lubbock, Inc. announced the City of Lubbock Public Health Emergency Microgrant Support Program allocating \$1M to sole proprietors and impacted workers in our community. #SupportLubbock #LubbockLeads

The City of Lubbock and Market Lubbock, Inc. Announced a \$1M Public Health Emergency Microgrant Support Program for Sole Proprietors and Impacted Workers

(LUBBOCK) - The City of Lubbock created the \$1 million City of Lubbock Public Health Emergency Microgrant Support Program, which will be administered by Market Lubbock, Inc., for struggling businesses and workers who have been negatively impacted by the effects of the COVID-19 pandemic.

The City of Lubbock Public Health Emergency Microgrant Support Program provides financial assistance with working capital to both sole proprietors and independent contractors. Uses for this fund include overhead operations, payroll, rent, utilities and inventory. For workers negatively impacted by the public health emergency, funds may be used as personal income replacement. Only one grant will be awarded per small business or impacted worker who operates within Lubbock City limits.

“I am pleased that Market Lubbock, Inc. will be coordinating the Microgrant Support Program to our small businesses, many who have been significantly impacted by the COVID-19 crisis and are ineligible for previous federal financial assistance during the pandemic,” said Lubbock City Mayor Dan Pope. “Small business has historically been the foundation of Lubbock’s economy and our tremendous quality of life. I encourage established small businesses within our city to contact Market Lubbock, Inc. and find out more about the Microgrant Support Program.”

For a business applicant to be considered for a microgrant, they must meet the requirements of the Small Business Administration’s definition of an existing business, they must have not received a Paycheck Protection Program (PPP) loan, Economic Injury Disaster Loan (EIDL). They must not have exceeded a gross revenue or income of \$75,000 for 2019.

For an impacted worker to be considered for the funding, they must have not received federal or state unemployment benefits and must not have exceeded a gross revenue or income of \$75,000 for 2019. Applicants must provide proof of employment prior to March 14, 2020 and show reduced or eliminated income as a result of the pandemic.

Applications for the program will close June 16, 2020. Each application will be sorted into a need-based tiered structure as follows:

- 40% of the grant funding pool will be awarded to small businesses and impacted workers with up to \$25,000 in gross revenues

- 35% of the grant funding pool will be awarded to small businesses and impacted workers with gross revenues between \$25,000 and \$50,000
- 25% of the grant funding pool will be awarded to small businesses and impacted workers with gross revenues between \$50,000 and \$75,000

The microgrant program will award \$4,000 to those who meet the eligibility requirements with an equal opportunity for all through a randomization selection process.

“We appreciate the program established by the city council and staff to alleviate economic hardships of our workers and support Lubbock’s small businesses,” said John Osborne, president and CEO of Market Lubbock, Inc. “These funds will continue to bridge the gap between now and when our economy rebounds.”

To learn more about the program, visit supportlubbock.org. For questions, email info@supportlubbock.org or call 806-723-8236.

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