

EDITORS: The following is for immediate release. If you have any questions, please contact Leslie Rylke, Marketing and Creative Services Manager at (610) 717-8928, lrylke@ccedcpa.com.

June 23, 2020

Restore Chester County Webinar: Navigating the Application Process for \$225 Million Grant Funding from the Commonwealth

Join Webinar at 9am on Friday, June 26

Join via Zoom -

https://us02web.zoom.us/webinar/register/WN_KAUxJzIDSX2Rx60ri-Z0jw

EXTON, PA – June 22, 2020 – The Chester County COVID-19 Business Task Force, in partnership with Chester County Economic Development Council (CCEDC) and Community First Fund, will host a webinar in the Restore Chester County Series on Friday, June 26 at 9:00am. This webinar will focus on accessing the \$225 Million Grant Program for Small Businesses Impacted by COVID-19.

Gary W. Smith, President and CEO of the Chester County Economic Development Council will provide opening remarks and facilitate a Q&A session. Dan Betancourt, CEO of Community First Fund (CFF), will be the featured speaker and provide viewers with an overview of the grant program guidelines, the application process, and eligibility criteria. CFF is one of 17 Community Development Finance Institutions (CDFI) that will administer the \$225 million program. The recently announced funding from the Commonwealth will be allocated to three main areas:

- \$100 million for the *Main Street Business Revitalization Program* for small businesses that lost money due to the governor’s March 19 order that closed most firms or had to spend to alter their operations.
- \$100 million for the *Historically Disadvantaged Business Revitalization Program* for small businesses owned by “socially and economically disadvantaged individuals.”
- \$25 million for the Loan Payment Deferment and Loss Reserve Program, to allow the community-development lenders to give businesses hit hard by the virus more time or money to pay debts. Some money would go to help the community lenders themselves to cover loan losses.

Eligible businesses will be able to use the money to cover operating expenses during the shutdown and transition to reopening. The funds will also pay to train and advise business owners as they relaunch their businesses, the governor’s office said.

Any business with less than \$1 million in sales and less than 25 employees can apply for help. Grants are expected to be \$5,000 to \$50,000 per business, which must be based in Pennsylvania and be current on all taxes at least through 2018.

The webinar is free and will be hosted by [Chester County Commissioners](#) Marian Moskowitz and Michelle Kichline and is presented by the [Chester County Economic Development Council](#). It is backed by the County's nine chambers of commerce, and other economic, education, and government leaders—all members of the COVID-19 Business Task Force and its Restore Chester County initiative.

Participants will have the chance to ask questions after the speakers' presentation. To join the webinar on Friday, June 26 at 9:00 AM, click [here](#).

Slides and resources from previous webinars can be found at the recently launched [Restore Chester County](#) website. Through the site, businesses, organizations, and residents can confidently navigate through these materials and other reopening guidelines with both overall and industry-specific guidance relating to COVID-19.