SMALL BUSINESS GRANT PROGRAM

Council directed staff to develop a business grant program with:
• $500,000 in city funding
• Businesses with 50 and fewer employees
• Seek a third-party administrator

In order to help define the program and establish perimeters, staff proposes that Council:

- Refine criteria for businesses to qualify
- Designate method to select from qualified
- Determine amount of grants and purpose
- Authorize City Manager to choose a grant administrator
- Amend the budget to reflect grant funding
SMALL BUSINESS GRANT PROGRAM
RECOMMENDATIONS

Staff recommends Council establish criteria for businesses to qualify:

1. 1 - 50 employees
2. Storefront businesses only
3. Both for-profit or non-profit
4. Registered as a Palo Alto business
5. Established at least twelve months
6. Loss of ≥25% revenue due to Coronavirus public health emergency
SMALL BUSINESS GRANT PROGRAM RECOMMENDATIONS

- Lottery selection method from among qualified businesses (Rather than first come, first served)
- Grant amount $\leq 10,000$; to cover 2 months of costs. Allow business discretion in how funds are spent.
- Authorize City Manager to choose a grant administrator and donation partner
- Amend the budget to allocate $500,000