

## AMERICAN RESCUE PLAN ACT SUBRECIPIENT AGREEMENT WITH COMMUNITY CONNECT TO ADMINISTER A SMALL AND MICRO-BUSINESS GRANT PROGRAM

Community & Economic Development

## **City Council** September 19, 2023

RiversideCA.gov

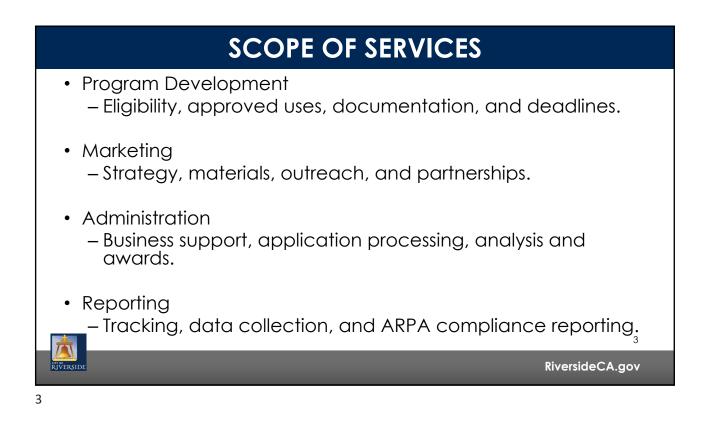
## BACKGROUND

- <u>March 11, 2021</u>: President Biden signed the American Rescue Plan Act to facilitate COVID 19 Recovery.
- **November 9, 2021:** City Council approved the first allocation of ARPA funding in the amount of \$36,767,594 including business 1<sup>st</sup> round business support funding.
- <u>October 3, 2022</u>: RFP released for an organization to develop and administer the local small and microbusiness grant.



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## THE PROGRAM

- Funding for revitalize and business resilience:
  - Security, repairs and replacements
  - Façade improvements
  - New hiring and employee training
  - Business equipment and improvements
  - Computer and software upgrades
  - Marketing and branding

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