

## PRESS RELEASE

For Immediate Release  
October 19, 2020

Contact: Jeanette Fontana  
[fontanaj@stanworkforce.com](mailto:fontanaj@stanworkforce.com)  
209-581-6375

### **Businesses Grant Program Extends Impact with \$5.4m Increase**

On October 13, 2020, the County Board of Supervisors approved \$5.4m in additional CARES Act Coronavirus Relief Funding for the Stanislaus County Business Grant Program. Increased funds will allow businesses with applications scoring 65.0% or higher to receive grant funding. The previously approved \$10m in CARES Act Coronavirus Relief Funding limited grant awards to business applications scoring 72.0% or higher. Stanislaus County Workforce Development notified all business applicants via email of application approval/denial. The \$15.4 million in business revitalization and economic development support funding will be distributed through Valley First Credit Union to qualifying businesses.

During the application period of July 31, 2020-August 28, 2020, 1,333 applications were received. A total of 303 businesses submitted applications with the assistance of community navigators from six local organizations throughout the County. All applications were scored based on criteria that included prior business health, how much the business has been impacted by COVID-19, intended use of funds and other criteria.

Of the received applications, 1,075 businesses were eligible for funding. A total of 673 business applications (12 from medium to large businesses) scored above 65.0% and will receive grant funding up to \$25,000 for small businesses (up to 50 full-time employees) or up to \$50,000 for medium to large businesses (50 and over full-time employees). As a result of the \$5.4 million increase in program funding, 232 additional local businesses, not eligible under previous funding, will now receive grant support.

The Business Grant Program was designed to provide financial assistance to Stanislaus County businesses impacted by COVID-19. The infusion of CARES Act Coronavirus Relief Funds is an investment strategy intended to stabilize the small business economy and secure the ongoing operation of non-profit services critical to community support and economic recovery in Stanislaus County.

Business Grant Program details and list of awarded businesses are available at [www.stanworkforce.com](http://www.stanworkforce.com) (Click on the COVID-19 link then the Stanislaus County Business Grant link.)

####