



NEWS RELEASE

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CITY OF COVINGTON OPENS GRANT ROUND THREE TO ASSIST LOCALLY-OWNED SMALL BUSINESSES AFFECTED BY COVID-19

Covington, WA – At their October 13 meeting, the Covington City Council approved an additional \$60,000 from a second installment of CARES Act funding to be administered in a third round of grants for Covington businesses affected by COVID. Applications for this Covington Rapid Relief Program Round Three are being accepted now through November 3.

The Covington Rapid Relief Program provides working capital grants in amounts limited from \$2,500 up to \$7,500 to small, locally-owned businesses that meet specific criteria outlined in the application. Grant amounts are determined by the number of people employed at the small business and the businesses must be located within Covington city limits. Additionally, the requirement that a non-essential business must be opened for at least one year to be eligible has been removed for this third round. The City initially disbursed \$130,000 of CARES Act funds for this program in August and September.

Businesses awarded a grant can utilize the funds toward expenses like lease or loan payments, wages, taxes and employee benefits, operating costs and expenses, payment for PPE (personal protective equipment), and for improvements necessary for protection of employees and customers.

Funding for this program is made possible by City of Covington reimbursements from the State of Washington using CARES Act dollars available to support local recovery efforts from the impact of the COVID-19 crisis. The City has partnered with Evergreen Business Capital to help administer the process. The Council also approved the distribution of remaining CARES Act funds to several other organizations including Storehouse, Vine Maple Place and water and sewer utilities for Covington residents who need assistance paying their water or sewer bills.

The Rapid Relief Program Application and Economic Injury Worksheet, which includes eligibility criteria and requirements, are posted on the city website at www.covingtonwa.gov/businesses/covid19.php.

Both the application and worksheet need to be completed and submitted no later than November 3 at 5 p.m. to the City of Covington.

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