

# SMALL BUSINESS STABILIZATION FUND ROUND 4- INFORMATION SESSION

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Office of Economic Development



# Housekeeping items

- Today's webinar is being recorded and is scheduled to last 1 hour, including Q & A
- All participants will be muted to enable the speakers to present without interruption
- Questions can be submitted any time via the 'Questions' screen on the GoToWebinar control panel; *please only use chat box for logistical purposes.*
- This webinar will be recorded and sent out when available
- Post-webinar survey available for feedback





# Agenda

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Updates

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Overview

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Timeline

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Criteria

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How to Apply

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Selection

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Additional support and resources

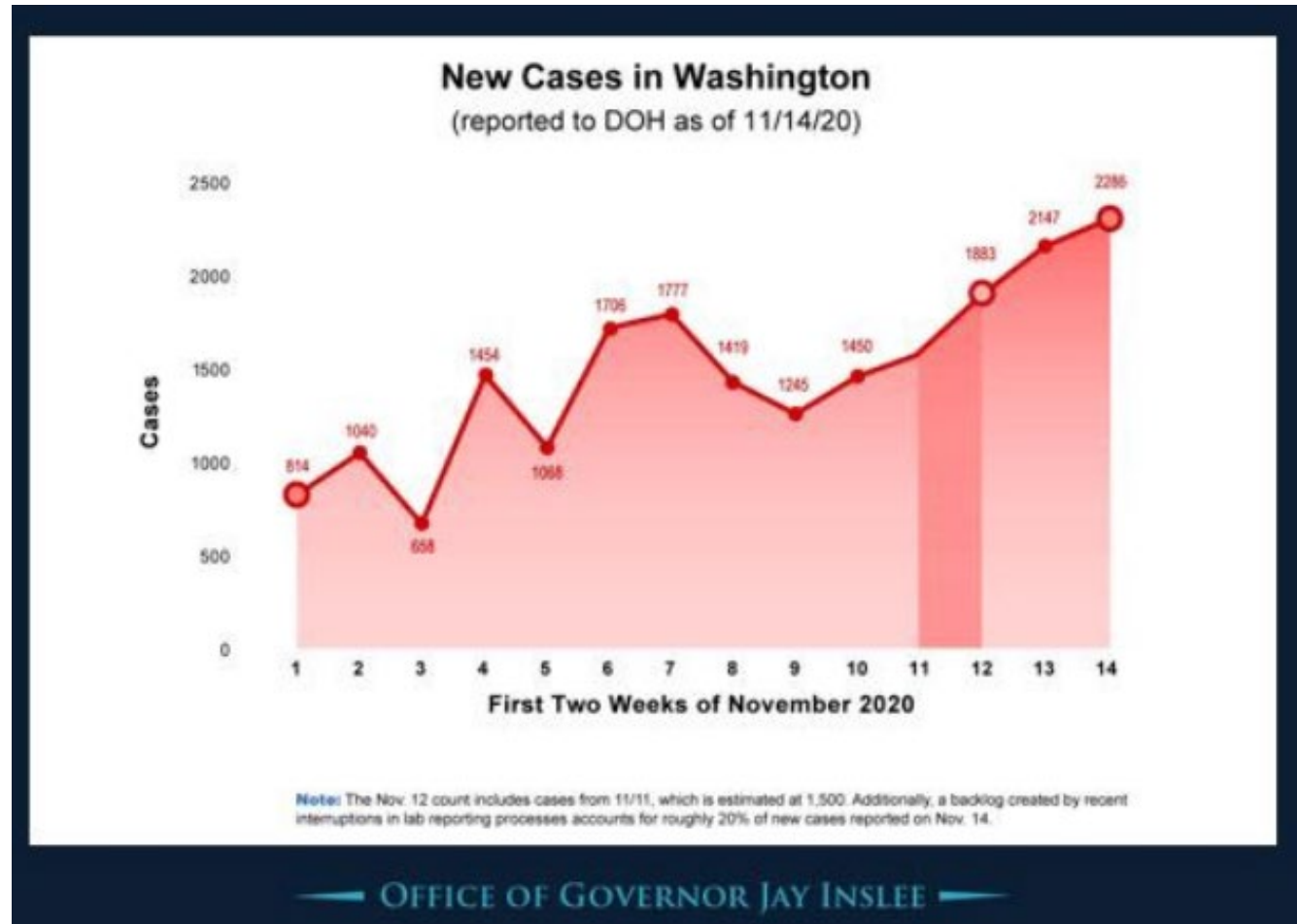
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Q & A



## Update: New Statewide Restrictions

- On Sunday 11/15, Gov. Jay Inslee announced a four-week statewide set of restrictions in response to the recent rapid spread of the COVID-19 virus in Washington
- The restrictions are statewide and will take effect 11/15 at 11:59 PM-12/14
  - The modified restrictions of restaurants will take effect Wednesday, November 18 at 12:01 AM.



# Update: New Statewide Restrictions

Indoor service is *prohibited* for the following:

- Restaurants and bars (Outdoor dining is still allowed for parties of 5 or fewer, as well as to-go service)
- Fitness facilities and gyms
- Bowling alleys, movie theaters, museums, zoos and aquariums
- Real estate (Open houses are prohibited)



# Update: New Statewide Restrictions

Indoor occupancy is *reduced* to 25% for the following:

- Retail (Must close common/congregate seating areas)
- Personal services
- Professional services
- Misc. Venues (All retail activities and business meetings are **prohibited**.)
  - Convention/conference centers, designated meeting spaces in a hotel, events centers, fairgrounds, sporting arenas, nonprofit establishment, or a substantially similar venue



# Our Response

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01

\$50 million  
commitment from Gov.  
Inslee

02

City leaders are  
exploring options to  
support small  
businesses

03

Local campaigns such  
as #ShopYourBlock and  
#DoSomethingNearby  
are aimed to promote  
shopping locally,  
safely.

# ***Poll: What matters most? How can we support our small businesses community?***

Are you a small business owner or somebody who supports small businesses?

What matters most to you right now?

What support is most needed to help our small businesses?





# Small Business Stabilization Fund (SBSF) Overview



\$5.2 million total  
for SBSF 4 and 5

\$2.37M in 2020  
\$2.83M in 2021



\$10,000 grants to businesses  
and nonprofits



SBSF 4 Application Period: Mon  
11/ 9 – Mon 11/30



\$240,000 to creative industries,  
up to \$200,000 to nonprofits

# Timeline



## Ongoing

- Outreach conducted through DON Community Liaisons and our Neighborhood Business District Partners

## Nov. 9- Nov. 30

- Available in top tier languages
- Informational Sessions 11/12, 11/18
- Support available

## Dec. 1- Jan 27

- Done by lottery
- OED team will call recipients to verify eligibility and collect further information

## Jan. 29

- Finance team to process payments for recipients

## Feb. 2021 (TBD)

- Application and process pending



# Criteria: Who is eligible?

- ✓ Located in Seattle City Limits (Not White Center / Skyway)
- ✓ 25 FTEs of fewer as of March 2020
- ✓ Annual net revenue \$2 million or less (from B&O return)
- ✓ Active Seattle Business License
- ✓ Has a physical location (except for creative industries and food trucks)
- ✓ Business has no more than 2 locations
- ✓ At least 12 months in business as of November 09, 2020
- ✓ Not a previous SBSF grantee
- ✓ Not a regulated “adult entertainment” businesses



# Additional Nonprofit Criteria:

- ✓ Active nonprofit status with WA Secretary of State
- ✓ Provides economic opportunity through education and/or job training
- ✓ Not a previous recipient of a City of Seattle grant in 2020



# Creative Industries

24 grants (10%) will be dedicated to Creative Businesses

- Self-identified during the application process by selecting an industry: film, music, nightlife, special events, photography, creative agencies, fashion, and literature
- Same eligibility criteria *except* a physical location is not required
- Same prioritization requirements: 67% have 5 or fewer FTEs and are located in a "high displacement risk" community
- Outreach done in partnership with Office of Film + Music stakeholder groups: Film Task Force, Seattle Music Commission, A Special Events Team (ASSET), Seattle Arts Commission, and the Washington Nightlife and Music Association (WANMA)



# Application: How To Prepare

To apply for the Small Business Stabilization Fund you must complete the online application.

You will need to have your:

**1. Unified Business Identifier (UBI) number**

- Find your UBI at the [Department of Revenue](#)

**2. City of Seattle Business License.**

- [Find your Seattle Business License Tax Certificate Number](#)



# If Selected: Required Information

If you are selected for a grant, you will need to provide the City with the following:

- 1. Federal DUNs number**

- Request one at: <https://fedgov.dnb.com/webform/>

- 2. Business Employer Identification Number (EIN)**

- Lost or misplaced your EIN? Ask the IRS to search for your EIN by calling the Business & Specialty Tax Line at [800-829-4933](tel:800-829-4933). The hours of operation are 7:00 a.m. - 7:00 p.m. local time, Monday through Friday



# Selection Process

1. OED will conduct one lottery to select 2/3 “priority businesses”:
  - High displacement areas
  - 5 or fewer employees
2. OED will conduct a second lottery to select the remaining 1/3 from the general pool
3. 10% of selected businesses will be from creative industries

*Note: Nonprofits will be included in the lottery*

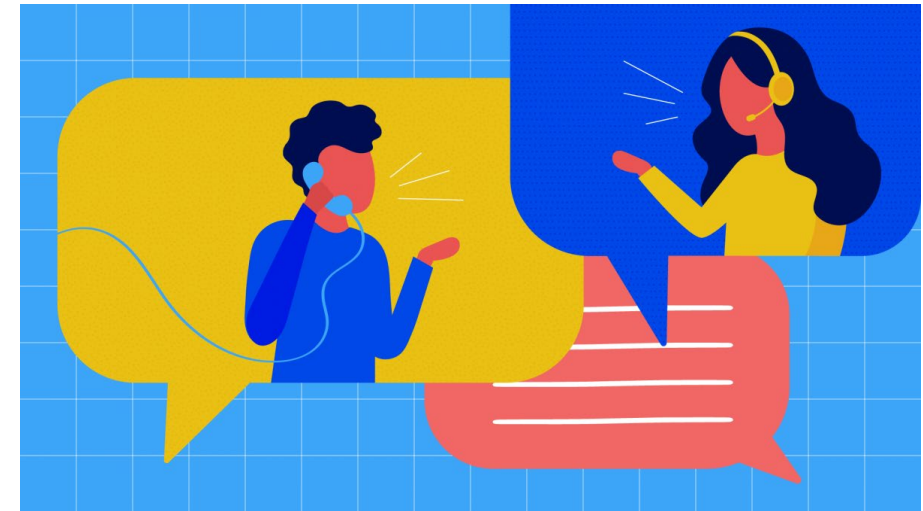




# Additional Support: Application Assistance

## OED Resource Team

- Staff team can help businesses complete application
- In-language assistance for: Spanish, Vietnamese, Cantonese, Mandarin, Somali and Amharic
- Language Line is available for other languages
- 206-684-8090 or [OED@SEATTLE.GOV](mailto:OED@SEATTLE.GOV)
- Leave a message with language needs
- Team member will call business back



# Additional Support: Other Business Resources

Additional City of Seattle community resources: <http://www.seattle.gov/mayor/covid-19>

OED can assist with business technical assistance, such as:

- Commercial leasing and other legal
- Licensing and permitting
- Finance and Accounting

Other grants available:

- Department of Education and Early Learning
- Seattle COVID-19 Disaster Relief Fund for Immigrants



# Additional Support: Upcoming webinars

## **11/20- Small Business Tax Basics**

Hosted by King County Public Health Business Outreach Taskforce Webinar

Register: [https://kingcounty.zoom.us/webinar/register/WN\\_kYa7UAHIQVSE7k5\\_Yt3mDQ](https://kingcounty.zoom.us/webinar/register/WN_kYa7UAHIQVSE7k5_Yt3mDQ)

## **11/23- Strategies for business turn around, survival and exiting**

Hosted by Washington Small Business Development

center Register: <https://wsbdc.ecenterdirect.com/events/99271266>

## **11/30- eCommerce Readiness and Pivot**

Hosted by Washington Small Business Development center


Register: <https://wsbdc.org/event/e-commerce-readiness-and-pivot/>



**Office of Economic Development**  
Bobby Lee, Director

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**Small Business Stabilization Fund**

English 한국어 繁體中文 简体中文

한국어 Soomaali Español Tiếng Việt

**2020 Small Business Stabilization Fund for Businesses Impacted by COVID-19**

- Small Business Programs
  - Stabilization Fund
    - FAQ
    - Stabilization Fund Awardees
  - Legacy Business Program

# Questions?

