

Restaurant Grants, Maryland Economic Development Assistance Authority and Fund, Department of Commerce

\$22.0 Million (T00F00.23)

Purpose: Recovery Now Funding

The Maryland Economic Development Assistance Authority and Fund shall provide funding to local governments for grants up to \$12,000 to catering, drinking places (alcoholic beverages), or restaurants and other eating places, categorized as North American Industrial Classification Codes 722320, 7224, and 7225, respectively. Recipient businesses must demonstrate a need for assistance. At least 15% of the amount distributed shall be distributed to disadvantaged businesses. Priority shall be given to businesses that have not received prior funding from the Authority.

March 10, 2021 - Program Highlights and Plans to Allocate Remaining Balance:

- Commerce will distribute the funding through the counties and Baltimore City and will use the same implementation process as prior emergency relief funding for restaurants.
- Commerce intends to send new grant agreements on March 24th, 2021, to local elected officials notifying them of the additional funds for their individual programs.
- Commerce is currently developing outreach and marketing strategies and materials to ensure the program reaches as many businesses as possible with the goal of providing equitable distribution of these funds across a diverse group of business owners and regions. Commerce has sent out the first alert of the program on Wednesday, March 3, to over 30,000 businesses, business groups, community organizations, advocacy groups, economic development professionals, and elected officials.

March 10, 2021 - Programmatic and/or Implementation Issues:

- Ensure local jurisdictions prioritize applicants who have not received State/MEDAAF funding and set aside 15% set aside for disadvantaged businesses.
 - Commerce will provide to counties and Baltimore City the FID number of businesses who received a COVID-19 Business Relief Grant or Loan.

March 10, 2021 - Distribution of Funds:

- As of March 3, 2021, all twenty-four jurisdictions have returned their signed grant agreement and twenty-one jurisdictions have received their funds from prior emergency relief funding for restaurants.
- Once jurisdictions have returned their new grant agreements they receive on or around March 24, Commerce will distribute the funds accordingly.