

# **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 24 - Program Highlights and Plans to Allocate Remaining Balance:**

- The Department of Commerce (Commerce) reached out to the counties on March 16, 2021, alerting them of the programs and funds that would be distributed.
  - Grant agreements will be sent out on March 24, 2021.
- Commerce began its outreach and marketing strategies 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 drafted and posted online: program eligibility, guidelines, and application requirements Tuesday, March 15, 2021.
  - Commerce has sent out the second alert of the program on March 16, 2021 to over 30,000 businesses, business groups, community organizations, advocacy groups, economic development professionals, and elected officials.
- The counties must update Commerce's online portal with grant recipients by July 31, 2021 to include the following:
  - Name, location, and FEIN of each grantee;
  - Amount of grant received by grantee;
  - Use of grant proceeds;
  - Demographic information responses of each grantee;
  - Does the applicant (owner) have a net worth of less than \$750,000?;
  - Did the applicant (owner) have an adjusted gross income of less than \$350,000; and
  - Did the applicant have less than \$6 million in assets?

## **March 24 - Programmatic and/or Implementation Issues:**

- Ensure local jurisdictions prioritize applicants who have not received State/MEDAAF funding.
- Some counties have not completed distribution of previously released funds. These funds must be allocated prior to receiving this grant program's funding. If there is a possibility that there are remaining funds, they can be rolled over into this grant program.

### March 24 - Anticipated Distribution of Funds:

County	Population - 2021	MD Population Percentage	Restaurant Funding
Allegany	69,366	1.14%	\$251,598
Anne Arundel	586,656	9.67%	\$2,127,865
Baltimore City	575,584	9.49%	\$2,087,705
Baltimore	826,392	13.62%	\$2,997,413
Calvert	93,445	1.54%	\$338,935
Caroline	33,606	0.55%	\$121,893
Carroll	168,807	2.78%	\$612,281
Cecil	103,277	1.70%	\$374,597
Charles	166,819	2.75%	\$605,071
Dorchester	31,867	0.53%	\$115,585
Frederick	268,755	4.43%	\$974,803
Garrett	28,776	0.47%	\$104,374
Harford	258,559	4.26%	\$937,821
Howard	331,828	5.47%	\$1,203,576
Kent	19,398	0.32%	\$70,359
Montgomery	1,055,110	17.40%	\$3,826,998
Prince George's	908,743	14.98%	\$3,296,109
Queen Anne's	50,847	0.84%	\$184,428
Somerset	25,636	0.42%	\$92,985
St. Mary's	115,090	1.90%	\$417,444
Talbot	37,395	0.62%	\$135,636
Washington	151,835	2.50%	\$550,722
Wicomico	104,739	1.73%	\$379,900
Worcester	52,908	0.87%	\$191,903
<b>Statewide</b>	<b>6,065,438</b>	-	<b>\$22,000,000</b>

Source: Department of Commerce, Department of Budget and Management