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PRESS RELEASE

Baker-Polito Administration Awards Another $78.5 Million in Additional Grants to 1,595 Businesses Most Impacted by the Pandemic

MGCC grants have now reached 4,119 businesses; grant awards total approximately $195 million out of $668 million fund set up to support small businesses

FOR IMMEDIATE RELEASE:

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Governor's Press Office

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BOSTON — Today, the Baker-Polito Administration announced $78.5 million in awards to 1,595 additional small businesses in the third round of grants through the COVID-19 Small Business Grant Program administered by the Massachusetts Growth Capital Corporation.

To date, the Baker-Polito Administration has awarded close to $195 million in direct financial support to 4,119 small businesses. This funding has been made available through a $668 million business **relief fund** (/news/baker-polito-administration-announces-668-million-small-business-relief-package) set up in December, as well as $50.8 million for small and diverse businesses included in the **economic recovery package** (/news/baker-polito-administration-announces-partnerships-for-recovery-774-million-economic-recovery-plan) announced in October.

Additional grants will be announced in the coming weeks for thousands of additional businesses.

"Our administration set up a $668 million grant program to support small businesses statewide that are struggling from COVID-19 impacts," **said Governor Baker.** "Today, we are awarding our third round of grants, for a total of $195 million in direct financial support for over 4,000 small businesses, with more yet to come. Supporting small businesses is vital to our economic recovery, and we'll continue to expedite this grant process to send out funds to provide some much needed financial relief."

"Understanding how significant the need for financial assistance is, we've taken important steps to ensure these resources are directed toward the businesses that have historically been at a disadvantage even before the pandemic, or are located in communities, especially Gateway Cities, that have suffered disproportionately

because of this virus," **said Lt. Governor Karyn Polito.** "I'm grateful for the partnership with MGCC to provide this important assistance, and I look forward to the coming weeks when we can award even more support for the economic sectors that are most in need."

"Through each of the three grant rounds, small businesses are receiving essential support at a critical time in our fight against COVID-19," **said Housing and Economic Development Secretary Mike Kennealy.** "I want to acknowledge the team at Massachusetts Growth Capital Corporation for their efforts to stand up this impactful program. It is important that we as a Commonwealth continue our dual paths of combating the virus and supporting economic recovery."

"At our core, MGCC has the responsibility to create economic opportunities and provide support for small businesses, and the pandemic has given our mission an enhanced importance," **said MGCC President and CEO Larry Andrews.** "As we transition from targeting small businesses to specific economic sectors affected by COVID-19, I want to express my gratitude to all of the partner organizations who helped raise awareness among the businesses with the greatest need and those serving communities that have traditionally been at a disadvantage."

Representing key industries that have been especially impacted during the pandemic, restaurants and bars, personal care, retail, and health care businesses received the highest number of individual grants this round. These industries have been particularly hard hit during the pandemic. Other grant recipients include women owned businesses, businesses in Gateway Cities, businesses in underserved markets and businesses that have previously received no other forms of financial assistance.

New Grant Program Application Deadline: Friday Night, Jan. 15

In addition to administering the small business grant program, MGCC also oversees the Sector-Specific Small Business Relief Grant Program, which was launched as a component of the $668 million **relief package announced in late-December 2020** (/news/baker-polito-administration-announces-668-million-small-business-relief-package).

Prospective applicants to the Sector-Specific Small Business Relief Grant Program are reminded that the deadline to submit an application is 11:59 PM on Friday, January 15. Awards are expected to be announced in February.

The **Sector-Specific Small Business Relief Grant Program** (https://www.empoweringsmallbusiness.org/covid-19-response/sector-specific-relief-grant-program-massachusetts-businesses), which targets industries experiencing the most significant economic hardship and a loss of revenue, will offer grants up to $75,000, but not more than three months' operating expenses, to be used for payroll and employee benefit costs, mortgage interest, rent, utilities and interest on other debt obligations.

The Sector-Specific Program will give preference to the following:

- Restaurants, bars, caterers and food trucks;
- Indoor recreation and entertainment establishments;
- Gyms and fitness centers;
- Event-support companies (photographers, videographers, etc.);
- Personal services (nail salons, barbershops, independent pharmacies, etc.);

- Independent retailers.

Program details, application instructions, eligibility and documentation requirements, and more are available at **www.empoweringsmallbusiness.org** (http://www.empoweringsmallbusiness.org/).

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