EMPLOYMENT AND ECONOMIC DEVELOPMENT

News

Find news from prior years in DEED's digital library (https://deed.contentdm.oclc.org/digital/collection/p16105coll1).

View entire list

DEED Announces Recipients of $61.51 Million in Small Business Relief Grants

Map shows 6,151 small businesses statewide awarded $10K grants

March 5, 2021 | Economic Development

St. Paul – The Minnesota Department of Employment and Economic Development (DEED) today announced the 6,151 small businesses that received $10,000 grants last year through the Small Business Relief Grants program.

This program – created last June by the state legislature – was available to Minnesotan owned and operated businesses that could demonstrate financial hardship as a result of the COVID-19 outbreak. DEED partnered with the Minnesota Lottery to ensure fairness in the distribution of funds.

A total of $61.51 million was awarded – with businesses selected through a randomized lottery process after the application period closed last July. Those chosen were screened to ensure they met eligibility requirements.

“We know that small businesses have suffered the most during this pandemic, so this program was designed to help them,” said **DEED Commissioner Steve Grove**. “These dollars helped thousands of businesses weather some of the worst months of the pandemic, and we look forward to better days ahead for the state’s business community.”

More than 60% of the grants were disbursed by September 30 and more than 75% by October 31. All grants were disbursed and the program ended by Dec. 31, 2020. Awards were administered and disbursed by qualified local and regionally based nonprofit organizations across the state.

“These funds are able to reach more than 6,000 businesses across Minnesota because of the hard work and commitment of our nonprofit partners,” said **DEED Deputy Commissioner Kevin McKinnon**.

A searchable map (https://mn.gov/deed/business/financing-business/deed-programs/emergency-programs/relief/relief-grant-fund-map.jsp) shows all of the grants that were awarded. In keeping with the legislation, at least half of the funding was awarded to businesses in Greater Minnesota. Awards also included:

- 4,316 grants to microbusinesses (defined as having six or fewer employees)
- 2,977 grants to woman-owned businesses
- 263 grants to veteran-owned businesses
- 1,276 grants to BIPOC-owned businesses (whose owners identify as Black, Indigenous or a Person of Color)

Over 27,400 businesses applied for the grants during the application period last summer. When some additional federal funding was made available in December, more recipients were selected from the wait list.

Permalink: http://mn.gov/deed/newscenter/press-releases/index.jsp?id=1045-470646 (http://mn.gov/deed/newscenter/press-releases/index.jsp?id=1045-470646)

View entire list

Archives

Categories

Tags

view as cloud

RSS feed (/deed/rest/rss/Press Releases?id=1045-35332&detailPage=/deed/newscenter/press-releases/index.jsp)

DEED Announces Recipients of $61.51 Million in Small Business Relief Grants

Map shows 6,151 small businesses statewide awarded $10K grants

3/5/2021 11:53:13 AM

St. Paul – The Minnesota Department of Employment and Economic Development (DEED) today announced the 6,151 small businesses that received $10,000 grants last year through the Small Business Relief Grants program.

This program – created last June by the state legislature – was available to Minnesotan owned and operated businesses that could demonstrate financial hardship as a result of the COVID-19 outbreak. DEED partnered with the Minnesota Lottery to ensure fairness in the distribution of funds.

A total of $61.51 million was awarded – with businesses selected through a randomized lottery process after the application period closed last July. Those chosen were screened to ensure they met eligibility requirements.

“We know that small businesses have suffered the most during this pandemic, so this program was designed to help them,” said **DEED Commissioner Steve Grove**. “These dollars helped thousands of businesses weather some of the worst months of the pandemic, and we look forward to better days ahead for the state’s business community.”

More than 60% of the grants were disbursed by September 30 and more than 75% by October 31. All grants were disbursed and the program ended by Dec. 31, 2020. Awards were administered and disbursed by qualified local and regionally based nonprofit organizations across the state.

“These funds are able to reach more than 6,000 businesses across Minnesota because of the hard work and commitment of our nonprofit partners,” said **DEED Deputy Commissioner Kevin McKinnon**.

A searchable map (https://mn.gov/deed/business/financing-business/deed-programs/emergency-programs/relief/relief-grant-fund-map.jsp) shows all of the grants that were awarded. In keeping with the legislation, at least half of the funding was awarded to businesses in Greater Minnesota. Awards also included:

- 4,316 grants to microbusinesses (defined as having six or fewer employees)
- 2,977 grants to woman-owned businesses
- 263 grants to veteran-owned businesses
- 1,276 grants to BIPOC-owned businesses (whose owners identify as Black, Indigenous or a Person of Color)

Over 27,400 businesses applied for the grants during the application period last summer. When some additional federal funding was made available in December, more recipients were selected from the wait list.

Economic Development

Economic Development

economy

grants