NEVADA COMMERCIAL RENTAL ASSISTANCE GRANT PROGRAM EXPANDS ELIGIBILITY CRITERIA AND EXTENDS DEADLINE

August 31, 2020 Carson City, NV – Today, the Nevada State Treasurer's Office and the Governor's Office of Economic Development announced several changes to the State's

Commercial Rental Assistance Grant (CRAG) Program.
Since launching a week ago, incoming applications have highlighted just how many small businesses and non-profit organizations throughout Nevada have been financially impacted by COVID-19 and are in need of assistance.
In order to best meet the needs of Nevada's small business and non-profit community and ensure as few commercial evictions as possible, several changes have been made to the Program's requirements:

1) Application deadline has been extended by a week to Tuesday, September 8, 2020 at 5 p.m.
Upon submittal of an application, Program staff will review an entity's initial application for preliminary approval. Once approved, entities may move forward in the application process to enter the necessary information and upload documents verifying their eligibility.

2) **Standardizes award amount for all eligible businesses.**
All approved applicants who can verify a loss of at least 30% in revenue since the previous year are now eligible to receive the maximum grant award amount up to $10,000.

3) **Removes requirement that entities must not have received more than $5,000 in Paycheck Protection Program (PPP) funds or other COVID-19 related assistance that could have been used for rent**.
Previously, applicants who received over $5,000 in other assistance (such as PPP) were ineligible; however, due to demand, the State has removed the requirement. Therefore, businesses and non-profits who received PPP or other assistance funds are now eligible to participate in the Program.
Any applicant who had previously applied and was denied due to having received PPP or other funding should not reapply. Program staff will re-review all denied applications and approve if initially denied for having received PPP or similar funding.

Remaining funds in the Program will remain prioritized by those who meet the definition of a Disadvantaged Business Enterprise, lost the greatest percentage of revenues, and did not receive PPP.
For questions about the CRAG Program, businesses and non-profits are encouraged to review the Program's requirements here: https://goed.nv.gov/commercial-rental-assistance-grant-crag-program/.
Applicants needing further assistance should email ask@Nevadatreasurer.gov.

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