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Ask the Mayor

Muriel Bowser
Mayor

Mayor Bowser Launches $3 Million Small Business Resiliency Fund

Monday, October 5, 2020
Application Period for Grants Opens on Tuesday, October 6, at 4 pm

(WASHINGTON, DC) – Today, Mayor Muriel Bowser launched the new Small Business Resiliency Fund to provide $3 million in emergency operational funding for small and local businesses located in the District. The fund will be housed in the Office of the Deputy Mayor for Planning and Economic Development (DMPED).

"Our businesses have been resilient in the face of immense challenges, and we know they still need our support," said Mayor Bowser. "These grants will help small businesses adapt and implement creative measures so they can stay open and operating during the public health emergency."

The Small Business Resiliency Fund is a part of the District's continued efforts to meet the existing and future COVID-19-related needs of the small and local businesses community. The fund will provide much-needed capital to assist brick-and-mortar businesses with a $10,000 grant to support business model pivots, continuity plan and infrastructure development (e.g. e-commerce platform procurement), related COVID-19 marketing expenses, and the purchase of personal protective equipment and/or disinfection products for the business.

"Pivoting a business costs money," said Deputy Mayor for Planning and Economic Development John Falcicchio. "These challenging times are forcing businesses to adapt to a new norm all while trying to keep their doors open. This funding will help alleviate some of the financial burden COVID-19 has imposed on our small and local businesses."

The District has partnered with City First Enterprises, a local U.S. Treasury designated Community Development Financial Institution (CDFI) to oversee and manage the Fund.

"The Resiliency Fund initiative represents a timely solution to address the capacity and capital gaps within the small business credit markets," said Oswaldo Acosta, City First Enterprises President and Executive Director. "It is also a natural progression of the initial microgrant effort launched in April 2020. By delivering microtargeted financial support and tracking demonstrable short- and mid-term outcomes, DC's COVID-19 relief efforts are setting a national standard."

Applications will open on Tuesday, October 6, at 4 pm. You can learn more about the grants at the DMPED Weekly Recovery Check-in, tomorrow, October 6 at 4 pm. The deadline to apply will be October 15, 2020 at 11:59 pm.

To learn more about the District's response to COVID-19, visit coronavirus.dc.gov.