

## **Westy-RISE Business Grant**

### **Program Overview**

The recent COVID-19 pandemic has created a state of economic emergency for Westminster's businesses. The City of Westminster is committed to our local economy and believes that we should take immediate action to help affected businesses mitigate these unprecedented challenges. Due to Public Health Order 20-22, effective March 17, 2020 and Public Health Order 20-24, effective March 26, 2020 (collectively, "Public Health Orders") many businesses that were not considered "Critical Businesses" were forced to temporarily close or dramatically limit operations. While nearly all businesses are facing economic losses, businesses that were ordered to close such as salons and gyms, as well as businesses that were forced to dramatically limit operations, such as restaurants restricted to carry-out only, are experiencing additional pressure and are in need of immediate assistance in order to satisfy rent and mortgage obligations. Our focus is on providing emergency assistance to help these businesses satisfy their short term rental and mortgage obligations and bridge the gap until other loans or funding sources can be secured.

### **Program Description**

The City will commit \$1.5 million to the Westy-RISE Business Grant that may be used by qualifying businesses to satisfy monthly rental and mortgage payments. This one-time grant will equal the lesser of (i) 50% of each of the two months' rental or mortgage payments or (ii) \$7,500. The grant program may be applied to the first two monthly rent or mortgage payments due between March 17, 2020 and May 30, 2020. Monthly rental payments eligible for the grant include monthly base rent and any rent related expenses such as common area maintenance or reimbursements for insurance, utilities, and taxes. Monthly mortgage payments eligible for the grant include principal and interest.

### **Business Eligibility**

To qualify for a grant, a business must meet all of the following criteria:

1. Business has been forced to temporarily close or forced to dramatically limit operations due to the Public Health Orders.
2. Business must have been in operation at least six months prior to the application date, with a physical address located within the City of Westminster.
3. Business must have an active Westminster business license.
4. Business applying for the grant must be a small business and may have no more than 50 FTEs. See application for guidelines on calculating FTEs.
5. Businesses with more than one physical location in the City of Westminster may apply for the grant program for one location only. For purposes of estimating FTEs, the FTE count shall be based only on the specific location applying for the grant. Corporately-owned national chains may not apply for the grant program.
6. Business must be in good standing with the City of Westminster as of March 1, 2020 and the Colorado Secretary of State. Considerations for good standing for the City of Westminster include outstanding taxes owed to the City of Westminster, outstanding utility bills, and all permits or licenses issued by the City of Westminster being current and active.

## **Program Process**

1. Return a completed, signed, application to the City of Westminster Economic Development Department.
2. Provide support for the monthly rental or mortgage payment amount such as an executed lease agreement or mortgage coupon.
3. Final grant award decisions will be made by the Director of Economic Development based on criteria and eligibility detailed above.
4. Grants for eligible businesses will be awarded on a first-come, first serve basis, with priority given to businesses that generate local sales tax, subject to funding availability. However, since this grant program is intended to help the businesses most impacted by the Public Health Orders satisfy rental and mortgage obligations until other loans or funding sources can be secured, applications will only be accepted until May 30, 2020.
5. Grant awards will be paid directly to the applicant business. Checks will be mailed to the business address listed on the application.

For questions regarding the Westy-RISE Business Grant, please email the City of Westminster, Economic Development Department at [businessassistance@cityofwestminster.us](mailto:businessassistance@cityofwestminster.us). You may also call 303-658-2108, however as we are practicing social distancing, emails will receive a quicker response.

**Westy-RISE Business Grant Application**

Applicant Name: \_\_\_\_\_ Title: \_\_\_\_\_

Phone: \_\_\_\_\_ Email: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Address: \_\_\_\_\_ City, State, Zip: \_\_\_\_\_

Westminster Business License #: \_\_\_\_\_

Type of Business (restaurant, gym, etc.): \_\_\_\_\_ Number of Employees (FTEs): \_\_\_\_\_

*(For purposes of calculating FTEs and consistent with IRS standards, FTEs are determined by adding up the total hours of service for which the employer pays wages to employees during the year (but not more than 2,080 hours for any employee), and dividing that amount by 2,080. If the result is not a whole number, round to the next lowest whole number.)*

Provide a brief description of how your business has been impacted due to the Public Health Orders:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Monthly Rental Payment Amount: \_\_\_\_\_, or

Monthly Mortgage Payment Amount: \_\_\_\_\_

**Provide a copy of the executed lease showing the monthly rental payment amount or mortgage coupon showing the monthly mortgage payment amount, or equivalent, for two months between March 17, 2020 and May 30, 2020.**

To expedite the application review process, please indicate the page number(s) that show the monthly rental or mortgage payment amount: \_\_\_\_\_

Have you applied for the Westy-RISE Business Grant for more than one location? (Yes / No) \_\_\_\_\_

Are you in good standing for any permits or licenses issued by the City of Westminster? (Yes / No) \_\_\_\_\_

Are you a Corporately-owned national chain? (Yes / No) \_\_\_\_\_

Please provide your business' annual gross revenues for the twelve (12) month period prior to COVID-19 \_\_\_\_\_. Please also provide the percentage (%) decline in revenue comparing last year with the same month this year (for example revenue for March 2019 compared to March 2020) \_\_\_\_\_.

The current IRS W-9 form must be completed and provided for the business applying for the Westy-RISE Business Grant. To prevent the delay of your application, please provide a W-9 with your application. The current W-9 form can be found at <https://www.irs.gov/pub/irs-pdf/fw9.pdf>. The business name listed on the W-9 must identically match the Colorado Secretary of State database (found [here](#)). Applications submitted with an outdated W-9, and with information unmatched on the Colorado Secretary of State database will be delayed.

Applicants awarded a Westy-RISE Business Grant agree to cooperate and respond to future City of Westminster questionnaires regarding business status for up to 12 months from receipt of funds.

By signing below, I assert, under penalty of perjury, that the above information is true, correct and complete and that, to the best of my knowledge, it contains no false or misleading information.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

*For questions or to submit a completed application along with any attachments, please email the City of Westminster, Economic Development Department at [businessassistance@cityofwestminster.us](mailto:businessassistance@cityofwestminster.us). You may also call 303-658-2108 for questions, however as we are practicing social distancing, emails will receive a quicker response.*