



NEWS

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FOR IMMEDIATE RELEASE:

MontcoStrong Small Business Grant Program Issues Additional \$5 Million in Grant Funds

Norristown, PA (May 7, 2020) – Montgomery County officials announced today that an additional \$5 million in economic development funds would be made available to provide grants to eligible small businesses for the second round of the MontcoStrong Small Business Grant Program. The economic development grants will provide qualified Montco small businesses with financial relief in response to the COVID-19 pandemic.

“We recognized the continued need to provide support to support our local businesses and communities,” said Kenneth E. Lawrence Jr., Vice Chair, Montgomery County Board of Commissioners. “We want to thank the Delaware Valley Regional Economic Development Fund for their support of Montgomery County’s small businesses.”

After announcing the launch of the \$1 million MontcoStrong Small Business Grant Program on April 8, 2020, over 1,520 applications totaling to \$33.7 million in grant requests were received. Forty-three grants totaling \$997,443.15 were awarded by unanimous decision, and all awardees received the full amount they requested. A complete list of the awardees can be found at www.montcopa.org/MontcoStrongSBGP.

Round two grant awards will again be administered by the Redevelopment Authority of Montgomery County in partnership with the Montgomery County Commerce Department. This second round of funds includes funds from the Delaware Valley Economic Development Fund and the Federal CARES Act, which provides fast and direct economic assistance for American workers and families and small businesses.

Updates to the program for round two include new eligibility parameters, strategically identified program priorities, and other changes that are being incorporated to make the program more equitable and also ensure that more businesses have an opportunity to compete for funding. Changes include a tiered grant award system based on gross revenue, a maximum of 30 full and part-time employees, a greater emphasis on supporting minority, women, and veteran-owned businesses and changes in allowable use of grant funds and business eligibility. Any business interested in applying should thoroughly review the guidelines to determine their eligibility and prepare to submit an application.

The updated guidelines and program FAQ, and additional information is available on the program website www.montcopa.org/montcostrongSBGP. Links to the program webpage are also located on the County’s COVID-19 Data Hub at www.montcopa.org/COVID-19.

Round two applications will be accepted beginning at 10 a.m. on Wednesday, May 13, 2020, and the application window will close at approximately 6 p.m. on Wednesday, May 13, 2020.

Applicants who applied in round one and did not receive a grant will need to apply in round two due to the changes in the program eligibility and the new tiered grant award system. Those who did receive a grant in round one are not eligible to apply in round two.

“The Montgomery County Commissioners would like to extend our thanks and appreciation to the Redevelopment Authority of Montgomery County’s Board of Directors for their continued partnership and collaboration on this program and with our Department of Commerce,” said Lawrence.

The COVID-19 outbreak continues to be a rapidly evolving situation. Please visit the Montco COVID-19 Data Hub at www.montcopa.org/covid-19 to get the latest news, geographic and demographic information, and updates.

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