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Hamilton County Creates Stabilization Fund for Small Businesses \$250,000 Earmarked for Businesses Forced to Close during Pandemic

(NOBLESVILLE, MAY 11, 2020) – The Hamilton County Commissioners and Hamilton County Council have established the Hamilton County Stabilization Fund for Small Businesses to help small local businesses forced to close during the COVID-19 pandemic. Grants of up to \$10,000 per business will be awarded based on demonstrated need.

“The grants are meant to help small businesses hit hard by government-mandated shutdowns,” says Councilman Fred Glynn, who brought forth the idea. “Fortunately, because county government is managed in a fiscally responsible manner, we are able to invest back in our community in times of crisis.”

Businesses eligible for the Hamilton County Stabilization Fund must:

- Be in good standing with regard to state and local taxes, licenses and code compliance.
- Be locally owned and not by an out of state corporation.
- Be in good standing with the Indiana Secretary of State.
- Have been established and operational in Hamilton County for at least the previous six months. Businesses that have expanded to a storefront from another business are eligible (e.g., an established caterer who opened a restaurant or an online retailer who opened a boutique).

Grants can be used for payroll (exclusive of owner compensation), utilities, rent, mortgage payments, insurance, or similar expenses, and products directly used in production of a product for sale. Preference

will be given to businesses that have not received abatements or incentives from the federal government, State of Indiana, or any local government entity. Preference will also be given to businesses that made all reasonable efforts to keep employees employed during the pandemic.

Grant applications are due by the close of business on Friday, May 22, 2020. Applications can be found online at <https://www.hamiltoncounty.in.gov/1629/>.

The Hamilton County Stabilization Fund for Small Businesses has limited funding, therefore not all grant requests may be approved or approved at the level requested. Grants recipients will be notified during the week of May 25th. Payments will be disseminated no later than June 9th.