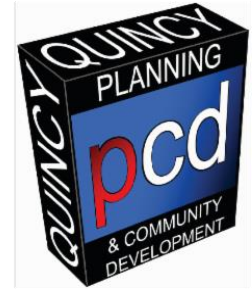




**City of Quincy**  
DEPARTMENT OF  
**PLANNING & COMMUNITY  
DEVELOPMENT**



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***A Financial Resource Guide for  
Small Business Owners during COVID-19***

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James J. Fatseas  
Director of PCD

Maureen Geary  
Director Business Relations

Last Updated:  
April 15, 2020

# INTRODUCTION

## GUIDE SUMMARY

In response to the quantity and scope of small businesses impacted by the COVID-19 pandemic, the Economic Development Team has assembled the following resource guide to support business owners in navigating the many capital programs at the local, state, federal, and private level.

As many programs are still evolving, this guide will be updated regularly. **Please be advised** that you should refer to the website of any named organization / program for more specific details. Information outlined in this guide was obtained from each organization's website.

**If you know of or operate any other grant opportunities that does not appear in this guide and would like to be included, please email Jim Scribi at [jamesscribi@quincyma.gov](mailto:jamesscribi@quincyma.gov).**

## NAVIGATING THE GUIDE

This guide has been broken down into four sections:

- 1) Local Programs
- 2) State Programs
- 3) Federal Programs
- 4) Private Programs
- 5) Additional Resources and Contacts

Please continue to revisit this guide, as new programs and criteria will be updated as they emerge. There will be a hyperlink found within each program to direct you to each organization's application page.

## QUESTIONS & SUPPORT

Please contact the Economic Development team if you need assistance with this guide or have general questions regarding your business in Quincy.

**Maureen Geary**  
Director Business Relations  
[mgeary@quincyma.gov](mailto:mgeary@quincyma.gov)  
617-376-1266

**James Scribi**  
Business Relations  
[jamesscribi@quincyma.gov](mailto:jamesscribi@quincyma.gov)  
617-376-1378

The current situation and relevant information pertaining to COVID-19 changes rapidly. Please visit the [Economic Development Newsletter](#) to stay updated as new information becomes available.

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# 1. LOCAL PROGRAMS

## I. HOSPITALITY SUPPORT FUND – (HOUSING RENTAL ASSISTANCE)

- **Operator:** Quincy Chamber of Commerce
- **Description:** Mayor Tom Koch, the City of Quincy's Affordable Housing Trust Fund and the Quincy Chamber of Commerce have teamed up to create and distribute the **Hospitality Support Fund** to help those workers in the restaurant, hospitality and food & beverage industries who have been impacted by the almost complete economic shutdown caused by **COVID-19**. [Click here](#) to apply.
- **Financing Available:** Housing Rental Payment paid directly to landlord.
- **Criteria:**
  - Complete & submit the application form
  - Must be a full-time employee who worked in a restaurant, hospitality or food/beverage establishment
  - Submit last two pay stubs received
  - Proof of lease or rent (lease agreement, canceled check, PayPal or Venmo payment to landlord)
  - Proof of hardship (laid-off, collecting unemployment)
  - No more than \$15,000 in liquid assets (bank statements)
  - Must live and/or work in Quincy, Massachusetts

## II. QUINCY EMERGENCY RENTAL ASSISTANCE FUND – (NON-HOSPITALITY WORKERS)

- **Operator:** Quincy Community Action Program (QCAP) – Quincy's Affordable Housing Trust Fund
- **Description:** QCAP's distribution of the *Quincy Emergency Rental Assistance Fund* will benefit **non-hospitality workers who are currently renting in Quincy** and have been impacted by the economic shutdowns caused by the COVID-19 public health emergency. We are at the frontlines of responding to community needs during this unprecedented crisis, and are committed to providing quick and direct rental assistance to **non-hospitality workers** who rent in Quincy and are experiencing financial hardship. [Click here](#) to apply.
- **Financing Available:** Housing Rental Payment paid directly to landlord.
- **Criteria:**
  - Non-hospitality worker who rents in Quincy
  - Complete & submit the application form
  - Must be a full-time non-hospitality employee
  - Submit last two pay stubs received
  - Proof of lease or rent (lease agreement, canceled check, PayPal or Venmo payment to landlord)
  - Proof of hardship (laid-off, collecting unemployment)
  - No more than \$15,000 in liquid assets (bank statements)
  - Must live and/or work in Quincy, Massachusetts

## 2. STATE PROGRAMS

### I. MASS CULTURAL COUNCIL RELIEF FUNDS FOR ARTISTS

- **Operator:** Mass Cultural Council
- **Description:** Mass Cultural Council's COVID-19 Relief Fund for Individuals provides \$1,000 grants to people who have lost income derived from their work as individual artists and independent teaching artists/humanists/scientists as a direct result of COVID-19 related cancellations and closures in Massachusetts.
- **Financing Available:** \$1,000 unrestricted grant
- **Criteria:**
  - Applicant must be an individual artist working in any artistic discipline or an individual teaching artist, humanist, or scientist who promotes education in the arts, humanities, or interpretive sciences to people of any age, who typically works in schools or other educational settings. In both cases, the individual's work should be independent/self-employed.
  - To learn more and apply [click here](#).

## 3. FEDERAL PROGRAMS

*\* FOLLOWING THE ENACTMENT OF THE [CARES ACT](#), THE FOLLOWING PROGRAMS WILL BE AVAILABLE DIRECTLY THROUGH THE [SMALL BUSINESS ADMINISTRATION \(SBA\)](#) AND OVER [800 EXISTING SBA-CERTIFIED LENDERS](#), INCLUDING LOCAL BANKS AND CREDIT UNIONS. \**

[Click here](#) for a list of all of SBA-Certified Lenders with a Quincy Branch

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### I. [SBA ECONOMIC INJURY DISASTER LOAN \(EIDL\) PROGRAM](#)

- **Operator:** Small Business Administration
- **Description:** Small businesses, private non-profit organizations, worker cooperatives, small aquaculture enterprises, sole proprietors, independent contractors, and tribal businesses, all with fewer than 500 employees, that have been financially impacted as a result of the Coronavirus (COVID-19) since Jan. 31, 2020, may qualify for **Economic Injury Disaster Loans (EIDL)** to meet financial obligations and operating expenses. Businesses that receive an EIDL between January 31, 2020 and June 30, 2020, as a result of a COVID-19 disaster declaration, are also eligible to apply for a **Paycheck Protection Program (PPP) Loan**, or may refinance their EIDL into a PPP Loan. In either case, the emergency EIDL grant award of up to \$10,000 will be subtracted from the amount forgiven in a PPP Loan.
- **Financing Available:** Loans up to \$2,000,000 available for eligible applicants. Advance grants up to \$10,000 will be allocated to eligible applicants within three (3) days of applying for an EIDL. EIDL decisions will be made within four (4) weeks of [application](#). Payments may be deferred up to twelve (12) months (interest will accrue). The interest rate for small businesses is 3.75%. The interest rate for private non-profit organizations is 2.75%. The SBA will offer long-term repayment schedules, up to a maximum of 30 years. EIDL funds may not be used to refinance long term debts.
- **Criteria:**
  - [Completed application](#) (including personal and business information).
  - Personal financial statement.
  - Insurance information (if any).
  - Monthly historical sales figures.
  - Estimated amount of financial loss.
  - Estimated revenue and expenses during the disaster period.
  - List of current liabilities (loans, mortgages, accounts payable).
  - Most recent business tax return (only applicable for loans \$500,000+)
  - Applicants must have a credit history acceptable to SBA.
  - Applicants must show an ability to repay the loan.
  - Collateral is required for all EIDL loans over \$25,000. SBA will not decline a loan for lack of collateral, but will require the borrower to pledge collateral that is available.
  - SBA Customer Service can be reached at **1-800-659-2955** or at [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov).
  - The Massachusetts SBA Field Office can be reached at **617-565-5590**.

## II. SBA EXPRESS BRIDGE LOAN PROGRAM

- **Operator:** SBA-Certified Banks & Credit Unions
- **Description:** The **Express Bridge Loan Program** allows small businesses who currently have a business relationship with a [SBA Express Lender](#) to access up to \$25,000 with less paperwork. These loans provide support to small businesses to help overcome the loss of revenue and can bridge the gap while applying for a **SBA Economic Injury Disaster Loan (EIDL)**.
- **Financing Available:** Up to \$25,000 term loans for eligible applicants. Maximum term of seven (7) years (subject to bank requirements / criteria). Lenders may charge interest up to 6.5% over the Prime rate. Lenders may charge an application fee (up to 2% of the loan amount). If awarded, EIDL funds may be used to pay-off debt associated with SBA Express Bridge Loans.
- **Criteria:**
  - Criteria and terms may differ from bank to bank. Contact your bank, credit union, or the Massachusetts SBA Field Office at **617-565-5590** for details.

## III. SBA PAYCHECK PROTECTION PROGRAM LOAN

- **Operator:** SBA-Certified Banks & Credit Unions
- **Description:** The Coronavirus Aid, Relief and Economic Security (CARES) Act includes a new loan program – the **SBA Paycheck Protection Program (PPP)** – that will provide up to \$349B in loans to eligible entities, with loans subject to forgiveness under certain circumstances. The 100% federally-guaranteed loans may be used for a variety of purposes, including payroll costs, rent, utilities, mortgage interest (not principal), and interest on debt existing prior to February 15, 2020. Eligible entities are those with less than 500 employees, including for-profit small businesses, 501(c)(3) nonprofit organizations, veteran organizations, tribal businesses, self-employed individuals, independent contractors, sole proprietors, and businesses in the accommodation and food services industry (NAICS 72) that have less than 500 employees per physical location. For the purposes of determining the 500-employee threshold, applicants should include full time, part-time, and other basis employees.
- **Financing Available:** Loan amounts will be issued in line with 2.5x the business's monthly payroll, up to a maximum of \$10,000,000. Loans may be forgiven based on PPP criteria but are otherwise issued on a 10-year term at 4% interest, with up to a twelve (12) month deferral of principal and interest payments. Loans will not require a personal guarantee, collateral, or proof of "no credit elsewhere". No SBA fees will apply (lender processing fees may apply). No prepayment fees apply.
- **Application Process:**
  - Eligible businesses may apply with an [SBA-approved lender](#). Applicants will have been in operation on February 15, 2020, and will have paid employees and payroll taxes or independent contractors. Applicants will need to certify that the loan is necessary, and will be used to retain workers and pay eligible expenses.
- **Loan Calculation:**
  - Average monthly payroll costs will be calculated based on the one-year period prior to the loan disbursement date except for seasonal employers and employers not in business between February 15, 2019 and July 30, 2019.

- In the case of seasonal employers, the employer may choose to calculate the average monthly payroll costs based on the 12-week period starting February 15, 2019 or the period starting March 1, 2019 through June 30, 2019.
- In the case of new employers not in business between February 15, 2019 and July 30, 2019, the average monthly payroll costs is calculated based on the period beginning January 1, 2020 through February 29, 2020.
- Payroll costs include: employee salary, wages and commissions; payment of cash tips; payment of vacation; parental, family, medical or sick-leave; allowance for dismissal or separation; payment required for group health benefits (including insurance premiums); payment of retirement benefits; or payment of state or local tax assessed on employee compensation; and sole proprietor income or independent contractor compensation not in excess of \$100,000.
- Payroll costs **exclude**: compensation of an individual person in excess of \$100,000 (as prorated for the period); federal employment taxes imposed or withheld taxes; compensation to an employee whose principal residence is outside of the U.S.; qualified sick leave for which a credit is allowed under Section 7001 of the Families First Coronavirus Response Act; and qualified family leave wages for which a credit is allowed under Section 7001 of the Families First Coronavirus Response Act.

- **Loan Forgiveness Criteria:**

- Loan forgiveness may not exceed the principal amount of the loan.
- The forgiven amount will be equal to the amount actually paid for payroll costs, salaries, benefits, rent, utilities and mortgage interest during the eight weeks following disbursement of the loan. Additional wages paid to tipped employees under Section 3(m)(2)(A) of the Fair Labor Standard Acts may also be forgiven.
- The forgiveness amount is subject to reduction if there is a workforce reduction or a reduction in the salary or wages of an employee.
- The amount attributable to a workforce reduction will be equal to the initial forgiven amount multiplied by the number of average FTEs during the eight-week period divided by the average number of FTEs for the period from February 15, 2019 through June 30, 2019 or January 1, 2020 through February 29, 2020, as decided by the borrower.
- The amount attributable to wage reduction will be the amount of any wage decrease in excess of 25% of the total wages during the most recent quarter the employee was employed (before the eight-week period). Only employees who did not receive, during any pay period in 2019, wages or salary at an annualized rate of pay in excess of \$100,000 are included in this calculation.
- Reductions in workforce, salaries, and wages that occur from February 15, 2020 to April 26, 2020 will be disregarded for purposes of reducing the forgiveness amount so long as these reductions are eliminated by June 30, 2020.
- Borrowers must apply for forgiveness with the lender servicing the loan. Lenders have 60 days to review and make a determination. Any portion of the loan that is forgiven will be excluded from gross income.

## 4. PRIVATE PROGRAMS

### I. CITIZENS BANK SMALL BUSINESS RECOVERY GRANT

- **Operator:** Citizens Bank
- **Description:** Citizens Bank will be awarding grants to 32 of Massachusetts Small Businesses affected by the Covid-19 pandemic.
- **Financing Available:** A \$15,000 grant per eligible applicant.
- **Criteria:**
  - A privately-owned or non-profit business.
  - A current Citizens Bank business banking account holder.
  - Business must have been in good standing as of February 15<sup>th</sup>.
  - Must submit a 150 word statement describing how the grant will assist their workforce in recovery efforts.
  - Learn more and apply [here](#).

### II. BOSTON FOUNDATION COVID-19 RESPONSE FUND

- **Operator:** The Boston Foundation
- **Description:** The **COVID-19 Response Fund** will award one-time operating grants on a rolling basis to non-profits whose operations in support of seniors, children, immigrants, workers and other vulnerable populations have been stressed by the outbreak.
- **Financing Available:** Up to a \$25,000 grant per eligible applicant.
- **Criteria:**
  - Must serve Greater Boston's ([designated area](#)) most vulnerable residents including seniors, children, residents without access to paid sick days, healthcare and gig economy workers, communities of color, immigrants, and people with disabilities.
  - Grants should support an organizations' capacity to provide food and address other immediate basic needs caused by closures and cancellations related to COVID-19.
  - Contact [covid19@tbf.org](mailto:covid19@tbf.org) with questions.

### III. EASTERN BANK IMPACT LOAN FUNDS

- **Operator:** Eastern Bank
- **Description(s):**
  - The **Consumer Impact Loan Fund** will allocate \$2M for lending to local individuals and families who are existing customers. Low interest and flexible repayment terms, with 0% interest and no payments for the first three months and a low fixed rate of 3.99% thereafter.
  - The **Small Business Impact Loan Fund** will allocate \$5M for lending to small businesses who are existing customers in need of working capital. Low payment and flexible terms, with interest-only payments for the first six months and a low-interest rate of 3.99%.

- **Financing Available:**
  - **Consumer Impact Loan Fund:** Up to \$5,000 per eligible customer.
  - **Small Business Impact Loan Fund:** Up to \$25,000 per eligible business.
- **Criteria:** For more information, please call 1-800-EASTERN (327-8376) or email [heretohelp@easternbank.com](mailto:heretohelp@easternbank.com).

#### IV. RESTAURANT STRONG FUND

- **Operator:** The Greg Hill Foundation
- **Description:** The Greg Hill Foundation has teamed with Samuel Adams (Boston Beer Company) to support individuals from the Massachusetts restaurant industry who have been impacted by COVID-19 closures.
- **Financing Available:** \$1,000 grant per eligible individual.
- **Criteria:**
  - [Completed Application Form](#)
  - Must be a full-time, tipped compensated employee (30 hours/week minimum).
  - Must have been employed for three (3) months or longer at the same location.
  - Must have worked in a restaurant, bar, cafe, or nightclub located in Massachusetts.
  - Must submit the last two pay stubs received.
  - Must submit a fully completed W9 form.

#### V. BARTENDER EMERGENCY ASSISTANCE PROGRAM

- **Operator:** USBG National Charity Foundation (501(c)3)
- **Description:** The United States Bartenders Guild (USBG) is offering emergency grants for bartenders. Bartenders, their spouses, or their children can apply for a grant through the **Bartender Emergency Assistance Program**. Grants are paid directly to recipients who have shown immediate hardship due to COVID-19 within four (4) to six (6) weeks of approval.
- **Financing Available:** Grants amounts will be made in the form of lump sum distributions to the recipient, as determined by the USBG National Charity Foundation's Board of Directors based on the needs of the particular recipient.
- **Criteria:**
  - Must be a Bartender or the spouse or child of a Bartender. The Bartender Emergency Assistance Program defines a "Bartender" as an individual employed in serving beverages or otherwise engaged in the production, promotion or distribution of alcoholic beverages.
  - Must upload most recent pay stub, other proof of employment (W-2, Form-1099), or a letter from your employer.
  - Must experience a catastrophic event or emergency hardship that is identifiable and described in detail in the application.
  - Must lack the necessities of life, including financial, physical, mental, or emotional well being as a result of the catastrophic event or emergency hardship.
  - Must provide tangible documentation of the catastrophic event or emergency hardship.

## VI. BOSTON MUSIC MAKER RELIEF FUND

- **Operator:** The Record Co.
- **Description:** The Record Co. financial relief fund is offering grants to Boston area music makers experiencing lost income as the result of performance cancellations related to COVID-19.
- **Financing Available:** Up to a \$200 grant per eligible applicant.
- **Criteria:**
  - Must live in the Greater Boston area.
  - Must have experienced lost income from a performance cancellation related to COVID-19.
  - To learn more and apply [click here](#).

## VII. BOSTON SINGER RELIEF FUND

- **Operator:** Boston Singers Resource
- **Description:** The Boston Singers' Relief Fund is offering emergency relief for singer with gigs cancelled due to Covid-19.
- **Financing Available:** Up to a \$500 grant per eligible applicant.
- **Criteria:**
  - Must be a professional singer making at least 15% of your income through singing.
  - Must have experienced lost income from a performance cancellation related to COVID-19.
  - You do not need to be part of Boston Singers Resource to be eligible
  - To learn more and apply [click here](#).

## VIII. RESTAURANT EMPLOYEE RELIEF FUND

- **Operator:** National Restaurant Association
- **Description:** The Restaurant Employee Relief Fund ("Fund") was created to help restaurant industry employees experiencing extraordinary hardship in the wake of the coronavirus disease (COVID-19) outbreak. Through this Fund, grants will be made to restaurant industry employees who have been impacted by COVID-19, including a decrease in wages or loss of employment. Grants will be awarded as soon as possible to those individuals who meet the prescribed eligibility criteria, as reviewed and verified by the National Restaurant Association Educational Foundation (NRAEF).
- **Financing Available:** Up to a \$500 grant per eligible applicant.
- **Criteria:**
  - Worked on a part or full-time basis in the restaurant industry for at least 90 days in past year.
  - To learn more and apply [click here](#).

## 5. ADDITIONAL RESOURCES AND CONTACTS

[Click here](#) to view other Local and State Business Resources.

For other small business resources, please visit the our [Economic Development website](#):

### Contact Glossary:

Maureen Geary	Director of Business Relations	City of Quincy	Mgeary@quincyma.gov	617-376-1266
James Scribi	Business Relations	City of Quincy	Jamessscribi@quincyma.gov	617-376-1378
Nicole Reppucci	Mayor's Constituent Services	City of Quincy	Nreppucci@quincyma.gov	617-376-1500
Margaret Laforest	Greater Boston Regional Director	Massachusetts Office Business Development	Margaret.laforest@mass.gov	617-939-3097
Sue Whitaker	Greater Boston Regional Director	MOBD	Susan.whitaker@mass.gov	617-620-1005
Marianna McCormick	VP Business Development	Mass Development	Mmccormick@massdevelopment.com	617-405-5250
Beth Ann Strollo	CEO	QCAP	Bastollo@qcap.com	617-657-5325
Tim Cahill	President	Quincy Chamber	Tcahill@thequincychamber.com	617-471-1700
Norm Eng	Public Affairs Specialist	SBA	Norman.eng@sba.gov	617-565-8510
Rod Clark	SE Mass Co Chair	SCORE	Rod.clark@scorevolunteer.org	781-217-4802
Anita Walker	Executive Director	Mass Cultural Council	Anita.walker@art.state.ma.us	617-858-2728