

# Project Backstop Grant Guidelines

The Cook County/Grand Marais EDA (EDA), with a gift from a generous funding partner, has created an \$80,000 Project Backstop Relief Grant fund to provide critical relief for small businesses within Cook County struggling from the effects of the Covid-19 pandemic.

Small businesses are the driving force of the Cook County economy and are also the hardest hit by the Covid-19 pandemic. The objective of the fund is to provide immediate relief for small businesses while they navigate the various Federal and State programs.

This fund is designed to be used for immediate needs **only**. The funds may be used to pay employees, rent, utilities or other expenses necessary to keep your business operating while awaiting state and federal aid.

It is the desire of the EDA to aid as many small businesses as possible with the available funds. Therefore, as a condition of the grant, recipients will agree to donate back, if able, all or part of their grant. A business' ability to donate back to the fund and the timing of that donation will be determined at the business' sole discretion.

**Grant Size:** Up to \$2,500

**Eligibility:**

- Businesses in Cook County
- Be an existing small business with 6 FTEs or less
- Businesses where timing is critical

**Required Documents:**

- Project Backstop Grant Application

**The purpose of this fund is to ASSIST in:**

- Preventing permanent closure of our small businesses during and after the pandemic.
- Restoring affected businesses back to financial health as quickly as possible.
- Recycling funds to continually help those in need.
- Help businesses avoid risk of closing above and beyond existing resources.
- Leverage local, regional, state, and federal resources to get businesses back on their feet.
- Providing funds in a quick, efficient manner from application to distribution.

The EDA has the sole responsibility for reviewing applications and awarding of grants. Project Backstop Relief Grants will be reviewed on the following schedule:

First Round Opens	April 15, 2020	First Round Decisions	April 20, 2020
Second Round Opens	April 20, 2020	Second Round Decisions	April 24, 2020
Future Rounds Open	TBD	Future Decisions	TBD

Second and future application opportunities will be contingent upon availability of funds. Deadlines are at 5:00 PM on the above dates. Submit your application and all attachments to Mary Somnis at [director@prosperitynorth.com](mailto:director@prosperitynorth.com). Questions can be directed to Mary Somnis [director@prosperitynorth.com](mailto:director@prosperitynorth.com) or Pat Campanaro [pcampanaro@gmail.com](mailto:pcampanaro@gmail.com) .