

NAVIGATING THE ROAD AHEAD

Otter Tail County Small Business Relief and Recovery Fund

The purpose of the Small Business Relief and Reopening Fund is to provide emergency financial assistance to small businesses located in Otter Tail County who have been negatively affected by the COVID-19 pandemic. The goal of program is to assist and stabilize businesses through this economic crisis.

Terms: Funding up to \$10,000 with additional consideration for the hospitality industry

Use of funds: Payroll, rent, mortgage payments, utilities, payments to suppliers, or other critical non-payroll business expenses including, but not limited to expenses related to re-opening, necessary facility improvements, personal protective equipment, and others as approved by the fund administrator

- Proceeds must be used for business operation purposes not already covered by other emergency assistance such as PPP and other State or local CARES funded grant programs.

Eligible businesses:

- Independently owned and operated for-profit business with a physical establishment in Otter Tail County or owned by a resident of Otter Tail County, if home-based
- Home-based businesses must document that the business is a primary source of income
- Must have been operating and generating revenue in Otter Tail County prior to January 15, 2020
- Must be in good regulatory standing with the State of Minnesota, Otter Tail County, and city/township in which the business is located. This includes being in compliance with applicable City and/or County ordinances, codes, and licensing and being current with any taxes, utility bills or other charges or liabilities.
- Must demonstrate a minimum 10% loss in revenue in a consecutive three-month period between March 1 – August 31
- Must have less than 50 full time equivalent employees as of August 1, 2020 (with alternative criteria for the hospitality industry)

Application process:

- Applications will be accepted online from September 1 – September 30
- Award amounts will be determined by factors including available funds, demonstrated loss, number of employees
- Businesses will be notified by mid-October if selected
- Upon award, applicants must submit required documentation and enter into an agreement before receiving funding

Access full program guidelines and online application at
ottertailcountymn.us/cares through September 30