



Contact: Natalie Sosa, El Paso County
Phone: 719-344-4231
Email: NatalieSosa@elpasoco.com

Contact: Kelly Nelson Leathers
Direct: 303.909.5716
Email: Kelly.Nelson@me.com

FOR IMMEDIATE RELEASE

El Paso County Allocates Additional CARES Act Funds to Small Business and Nonprofit Grants
County Partners with Nonprofit Lender, Colorado Enterprise Fund, to Process Applications

El Paso County, CO, August 12, 2020 – El Paso County continues its commitment to local small businesses and nonprofits with a new multi-million-dollar Regional Business Relief Fund program, launching this week. This Fund will act as a competitive grant application process to assist our small businesses and nonprofits with business-related costs incurred due to the COVID-19 economic disruption. The county will be allocating CARES Act funds to the Regional Business Relief Fund program, which will be facilitated by the county's Department of Economic Development, in partnership with Colorado Enterprise Fund (CEF), a nonprofit lender certified by the SBA. This newest grant program is intended to provide tangible assistance to local businesses and nonprofits adversely affected by the pandemic, as El Paso County continues to focus on its COVID-19 response, recovery, and resiliency efforts.

The funds under the El Paso County Regional Business Relief Fund program will be awarded as a grant rather than a loan and will not have to be repaid by recipients. El Paso County businesses and nonprofits with fewer than 500 employees can apply to receive a grant of up to \$20,000, which can be used to pay for expenses and economic hardship due to COVID-19. Funds can be used to cover costs such as rent and mortgage, utilities, employee payroll, accounts payable, and other fixed debt costs, as well as personal protection equipment. Funds cannot be used for taxes or tax debt.

"Making these funds available as grants instead of loans was of top importance to the county when designing the Regional Business Relief Fund Program," said Economic Development Executive Director, Crystal LaTier. "The county knows how much our local businesses and nonprofits are struggling financially, and we wanted to provide a debt-free solution. We hope that applicants find comfort knowing they can take advantage of these grants without adding to their stress and debt in the process."

The application process will open on August 12, 2020, at 8:00 AM and will remain open through September 7, 2020, at 5:00 PM. [Applications can be submitted online via the CEF website.](#) Applicants can find much more information on eligibility requirements on the website linked

above, as well as a comprehensive list of FAQs and other information on the El Paso County Regional Business Relief Fund program.

To share information about this opportunity with our small businesses and nonprofits, El Paso County Economic Development and Colorado Enterprise Fund staff will be hosting a free webinar in partnership with the Pikes Peak Small Business Development Center on **Friday, August 14th**. The webinar will have both an English and a Spanish session.

Webinar Registration Links:

English webinar: <https://clients.coloradosbdc.org/workshop.aspx?ekey=70400166>

Spanish webinar: <https://clients.coloradosbdc.org/workshop.aspx?ekey=70400167>