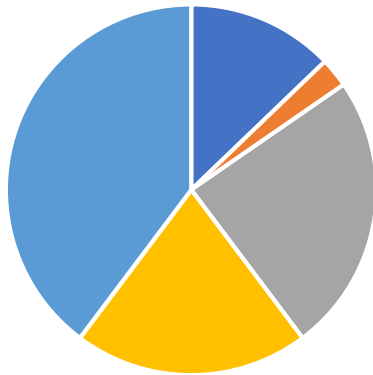


**CITY OF MARSHALL
AGENDA ITEM REPORT**

Meeting Date:	Tuesday, September 22, 2020
Category:	NEW BUSINESS
Type:	ACTION
Subject:	Marshall CARES Grant Update and Request
Background Information:	<p>The Marshall EDA closed the application period for the Marshall CARES Grant on September 11, 2020. Staff received 84 applications (54 applications in 1.0 program and 29 in 2.0 program). Of the applications received, six were deemed ineligible based on the program’s qualifications.</p> <p>In the Marshall CARES Grant 1.0 program, staff awarded \$327,500 in grant funds to 47 businesses and non-profits. The EDA board approved a continuation of the grant program, Marshall CARES Grant 2.0, at the August 8, 2020 EDA meeting.</p> <p>In the CARES Grant 2.0 program, staff received 29 applications (6 applications rolled over from the 1.0 program to the 2.0 program), 31 of which are eligible, with requests totaling \$223,056.30. With only \$172,500 remaining of the previously approved \$500,000, EDA staff is requesting additional funds in order to award all remaining eligible applicants. Staff is requesting up to an additional \$50,556.30 in grant funds.</p> <div style="text-align: center;"> <p>Marshall CARES Grant Receiptants</p>  <p>■ Non-Profit ■ Lodging ■ Retail ■ Restaurant ■ Services</p> </div>
Fiscal Impact:	\$50,556.30
Alternative/ Variations:	
Recommendations	To approve up to \$50,556.30 of City CARES funds to the CARES Grant 2.0 program.