

Oelwein Downtown Business Relief Program Guidelines

Explanation

The City of Oelwein has made funding available in the form of emergency grants to assist small businesses in maintaining or reopening business operations impacted by the COVID-19 virus. Businesses operating in Oelwein Downtown (ma attached), who were directly impacted will be eligible to apply. These funds are to be administered by City of Oelwein following approval through City Council. This assistance is only intended to provide businesses with immediate, short-term cash flow assistance for to ensure the businesses can remain open until state and federal restrictions are lifted. The funds are not to be used to pay debts incurred prior to March 17, 2020. While there is a limited amount of funding available, the city council will do their best to distribute funds to provide temporary assistance amid changes to businesses, including partial or full closure.

Who is Eligible?

- Businesses employing under 25 employees prior to March 17, 2020
- Businesses impacted by the COVID-19 virus

Grant Amounts

Grants will be made available to Oelwein downtown businesses that fill out complete applications and submit necessary documentation. Applications will be evaluated by city council, with approval/denial contacts being made immediately upon determination. Grant amount will vary and be determined by the level of impact including loss in sales revenue, employees, and financial need of the business. The maximum award will be \$5,000 per business. The goal is to reach as many businesses as possible with the limited amount of funds available. The city has allocated \$75,000 and may do more should there be a larger than anticipated need.

Application Process

Along with application form, the applicant needs to submit to City of Oelwein the requested sales summary and statement of impact by the owner.

- Application reviews will happen on an ongoing basis. Applications will be accepted until all available funding is exhausted. First review of all submitted applications will occur the Thursday, April 27 for all applications received by Noon on Thursday, April 22, 2020.
- Following successful review, applicants will be notified, with payments happening on an ongoing basis. It is the intention of the city council to do adequate due diligence to make informed decisions, while also acting in an expedited manner to provide relief to our local businesses. Some funds will be available as soon as April 29, 2020.
- While the City of Oelwein expects applications to exceed available funding, determination will be made on demonstration of financial need, extent of impact and number of employees directly impacted. Criteria may include, but is not limited to: business classification, business type, demonstration of financial need, extent of impact to revenue and other applicable information.

Notification Process

Following decision of the committee, applicant will be contacted of decision by a committee member.

Requested Documentation:

_____ Weekly Sales Summary for the last 6 weeks and from February and March 2019
(to demonstrate impact)

_____ Statement of Economic Impact by Owner (short narrative of impact)

_____ Completed Oelwein Downtown Business Relief Program Application

Contact Information

All questions, completed applications, etc should be directed to Dylan Mulfinger Oelwein City Hall at the information provided below. It is required of the city that the application process be done in electronic format to the best of our ability given efforts to meet distancing recommendations.

Dylan Mulfinger

City Administrator

dmulfinger@cityofuelwein.org

319-283-5440

Oelwein Downtown Business Relief Program Application

Business Name:	
Federal ID #:	
Contact Name:	
Contact Phone:	
Contact E-mail:	
Business Website:	
Address:	
City, State, ZIP	
Requested Grant Amount:	

Business Classification:

_____ Retail

_____ Service

_____ Restaurant

_____ Tourism

_____ Other (If so, explain) _____

Number of Years In Business: _____

Number of Employees Impacted: _____

Currently, are you,

_____ Operating on an adapted or limited basis? (Adapted practices, online sales, etc)

_____ Temporarily Closed?

Have you had to layoff employees? Yes No

Does your business have other sources of revenue? Yes No

Yes (If so, explain)

Are there other sources of household income (owner)? Yes No

Yes (If so, explain)

Do you own your building? Yes No

Does the owner of the business live in Oelwein? Yes No

Have you donated to a local community event, charity, or team in the last 12 months? Yes No

Do you have an existing loan through the City's Revolving Loan Fund? Yes No

Are you a chamber member? Yes No

Statement of Economic Impact by Owner

To the best of my knowledge, all information provided in this application is accurate.

I understand that: the information will be distributed to Oelwein City Council for consideration, but otherwise will be kept confidential. Information provided may be used in aggregate for tracking purposes, but will never be shared on an individual basis. There is no requirement of follow-up or reporting by the business, but City of Oelwein staff will check in with businesses periodically for updates.

Signed: _____ Date: _____

Electronic Signatures accepted