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City of Blackduck Announces Small Business Recovery Fund

The City of Blackduck is launching a small business recovery fund to assist small businesses adversely impacted by the COVID-19 pandemic. Businesses located in the City of Blackduck who meet certain criteria may receive assistance of up to \$5,000 to assist with recovery efforts. Funds can be used to assist with critical expenses such as payroll obligations, rent or mortgage payments, utilities, accounts payable, or other critical business expenses as approved by the fund administrator.

To be eligible a small business must demonstrate that its operations have been directly and adversely affected by the COVID-19 pandemic and the State of Minnesota Executive Orders 20-04 and 20-08. Businesses must also have a physical location within the City of Blackduck, and have been operating for at least 12 months prior to March 1, 2020. Visit city website www.blackduckmn.com or contact Ryan Zemek at rzemek@hrdc.org, 218-333-6541 for program guidelines, which include a full list of eligibility requirements.

The application period begins Saturday, September 19th, 2020 and applications will be received through 12:00 PM (noon) on Friday, October 2nd. If applications exceed the funding available, the EDA will select recipients based on the following criteria, % of lost revenue comparing 2020 and 2019, if the business was closed by Executive Orders 20-04 and 20-08, and if the business has been awarded other state or federal assistance. Applicants will be notified by email on or before October 9th, 2020 if they were awarded funding.

The Small Business Recovery Fund is made possible by CARES ACT funds with the authorization of the Blackduck City Council. Questions regarding the program can be directed to Ryan Zemek, Economic Development Director, at rzemek@hrdc.org, or (218) 333-6541.

www.blackduckmn.com

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