Fast Forward Fund – Gordon Square Business Relief

Business Eligibility for Recovery Grants

- Must be established (open to the public) prior to March 14, 2020.
- Business must be small, having less than $1.5M in annual revenue in 2019 and have fewer than 30 employees.
- Business must be locally and independently owned.
- Non-profits and sole proprietors are eligible.
- Business must be ready to pivot, reopen and/or otherwise accommodate this new business environment.
- Businesses must have a brick-and-mortar location in Gordon Square.
- Businesses must show a loss of revenue of 25% or more in March, April, or May 2020 compared to January and February of 2020 or compared to the same month in 2019. If loss of revenue has not occurred, business may instead show increased costs related to COVID-19 or other circumstances causing financial hardship, subject to review on a case by case basis.
- Business must provide an explanation of how the use of funds will support their continued operation
- If businesses have received other COVID-19 related sources of financial support, such as loans or grants, those sources should be disclosed and a narrative provided about how these additional funds complement and prove necessary for business viability.
- Eligible businesses are not required to have employees - sole proprietorships or businesses with 1099 contractors may apply.
- Full or partial repayment of the grant may be required in certain circumstances, including if the business closes within a year of obtaining the grant funds.
- Grantees must be willing to attend a Grantee celebration event in the future and share their story of how the grant helped their business.