



COVID-19 Commercial Rental Assistance Program Grant

\$40 million in CARES Act funds

May 6, 2020

About the Grant

Utah small businesses that rent commercial property may receive pandemic relief from the Legislature. As part of S.B. 3006, the COVID-19 Commercial Rental Assistance Program includes \$40 million in commercial property rental assistance.

The Utah Governor's Office of Economic Development (GOED) will administer the grants providing rental relief to Utah small businesses — including nonprofits, sole proprietors, independent contractors and those that are self-employed — that have lost revenue as a result of measures taken to minimize the public's exposure to COVID-19.

To be eligible for the Commercial Rental Assistance Program, applicants must:

- Have a current lease on commercial property in the state of Utah
- Claim Utah as their principal place of business
- Be in operation with fewer than 100 employees on Feb. 15, 2020
- Demonstrate at least a 50% loss of gross monthly revenue after March 1, 2020, as a direct result of the COVID-19 pandemic
- Not received funds from the COVID-19 Agricultural Operations Grant Program (funded with federal CARES Act monies)

“Thanks to the Legislature, we have \$40 million in federal CARES Act funds for the COVID-19 Commercial Rental Assistance Program to help Utah small businesses get back on their feet as quickly as possible.”

—Val Hale, Executive Director, GOED

An applicant determined to meet eligibility requirements will receive an amount, not to exceed \$10,000, between 25% and 100% of a single month of its business lease amount. The percentage is based on a formula that takes into account the company's loss of gross revenue. The formula also considers whether the company received funds from the CARES Act Paycheck Protection Program (PPP) managed by the U.S. Small Business Administration.

Qualifying businesses and nonprofits may apply at coronavirus.utah.gov beginning May 11, 2020, at 9 a.m. Completed applications are accepted on a first-come, first-served basis. The application process will remain open until all grant funds are used. A request for a grant is not a guarantee of funding.

To prepare for submitting applications on May 11, grant eligibility and required documentation are now available at coronavirus.utah.gov and on GOED's website. GOED will begin mailing grant checks on May 15.

Please direct questions about the COVID-19 Commercial Rental Assistance Program to the Utah Governor's Office of Economic Development at rentalgrant@utah.gov.

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