

CITY OF COVINGTON, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY

DOWNTOWN DEVELOPMENT AUTHORITY
STABILIZATION FUND

GUIDELINES AND APPLICATION

The Downtown Development Authority (“DDA”) of the City of Covington, Georgia is administering the Downtown Development Authority Stabilization Fund (the “Stabilization Fund”) created in response to the COVID-19 world health emergency and pandemic. The Stabilization Fund is intended to support small businesses and their employees in the downtown area of Covington who are significantly impacted by the COVID-19 outbreak.

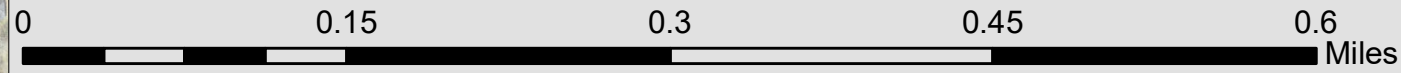
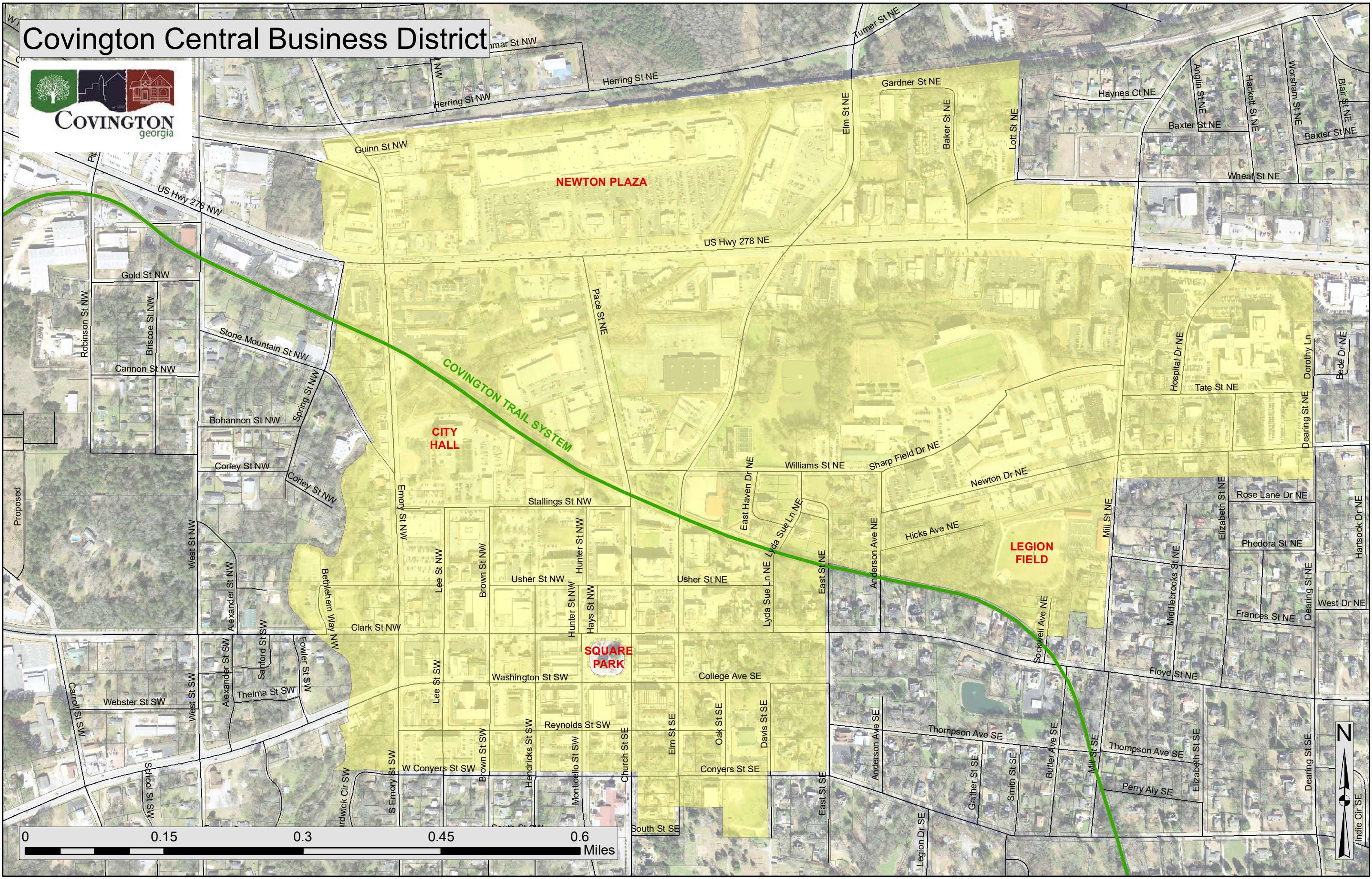
The DDA is making available one-time grants (not to exceed \$2,000) to small businesses located in the downtown Covington DDA District to offset expenses during the COVID-19 outbreak. This grant is intended to support small businesses (and their employees) which were either not classified by the City of Covington as an Essential Business by the City or which had to limit their business to delivery or carry-out service.

The DDA will determine, in its sole discretion, how to allocate available funds based on review of the eligibility criteria listed below:

1. The business must be located within the downtown Covington DDA District (see attached map);
2. The business:
 - a. Was not deemed an Essential Business in the City’s Resolution for the Second Declaration of a Local State of Emergency Related to COVID-19, either as adopted March 25, 2020 or subsequently; or
 - b. Was deemed an Essential Business in the City’s Resolution for the Second Declaration of a Local State of Emergency Related to COVID-19, either as adopted March 25, 2020 or subsequently, but was limited to delivery or carry-out service.
 - c. Engages in both the functions of an Essential Business and other business functions, as defined in the City’s Resolution for the Second Declaration of a Local State of Emergency Related to COVID-19, either as adopted March 25, 2020 or subsequently, and, as a result of its inability to perform the non-Essential Business function, closed or significantly reduced staffing capacity.
3. The business must have 1-20 full-time and part-time employees;
4. The business must be able to show how the grant funding will be used (i.e. maintain employees on payroll, rent, loan payments, maintain utilities, delivery of good to customers, changing business model, etc.).

The DDA reserves the right to approve funds as it deems best to achieve its purposes in its sole and absolute discretion. The DDA reserves the right to grant funds in amounts it deems appropriate to encourage the projects deemed most beneficial at this current time. The DDA will consider many factors, such as budget, number of applicants, proposed projects, the extent to which said projects will fulfill the stated goals, standards for eligible projects and other financial considerations.

Covington Central Business District



**CITY OF COVINGTON, GEORGIA
DOWNTOWN DEVELOPMENT AUTHORITY**

**COVID-19 DOWNTOWN DEVELOPMENT AUTHORITY
STABILIZATION FUND APPLICATION**

Business Name

Business Property Address

Contact Name and Phone Number

Email Address

Number of Full-Time Employees:

Number of Part-Time Employees:

Proposed Expenses:

Describe how your business has been affected by the COVID-19 outbreak and how you intend to use the grant to offset business expenses during the next thirty (30) days. The funds must be spent in response to a business need created by the COVID-19 outbreak, such as continuing to pay employees or changing the business model.

Report of Use:

Businesses awarded funds must report how the grant funds were used within thirty (30) days after the date the grant is awarded. Please email the information to Trey Sanders (tsanders@cityofcovington.org). Failure to report how the grant funds were used will prevent the business from any eligibility to apply for or receive future grant opportunities from the DDA, and could result in the DDA requiring the return of the grant funds issued.

Authorization:

I hereby make application to the DDA to receive, at the DDA's sole discretion, grant funds disbursed pursuant to the Downtown Development Authority Stabilization Fund. I verify that the information contained in this application and any attachments is true and correct. I have reviewed and understand the rules and regulations set forth in this document and agree to be bound by the same.

I understand that any changes in the approved project(s) must be re-approved, and unauthorized changes in use of the grant funds could result in forfeiture of said funds. I understand submission of this application does not obligate the DDA in any way to provide grant funds to the aforementioned business.

Printed Name

Date:

Title: _____