

Good afternoon,

In response to economic conditions resulting from the Covid-19 emergency, the Duluth 1200 Fund established a grant program called 2020 Fast Grants to support small business.

The 2020 Fast Grants program is to provide immediate financial assistance to businesses who have been negatively affected by the COVID-19 pandemic. The program is also intended to provide gap funding for businesses who have sought the Small Business Administration's or Minnesota Department of Employment and Economic Development's loan programs and have had a difficult time obtaining funding. The 2020 Fast Grants program is seeking to provide local support to preserve 1,200 jobs within the City of Duluth during the Covid-19 pandemic. The PDF application can be found online at www.1200fund.com and includes a list of supporting documentation to be submitted with the application. Applications and questions should be submitted electronically to: 1200fund@duluthmn.gov. If you require the application or other materials in alternate formats, please email or call 218-730-5310.

Applications will be accepted between 2:00 PM on Monday, April 20, 2020, through 11:59 PM on Thursday, April 23, 2020. Depending on funding availability, additional grant rounds may occur.

Businesses are eligible if they meet the following criteria:

- Employ between two (2) and fifty (50) employees
- Gross revenues of \$5,000,000 or less annually
- In operation within Duluth city limits prior to January 1, 2020
- Demonstrate that revenue has been impacted by Covid-19, and forced to close or significantly scale back operations under current executive orders
- Must be able to identify funding needs to support continued operations or reopening

Grant Amount: \$10,000 per organization; current 1200 Fund borrowers are eligible for up to \$20,000. Funding for the 2020 Fast Grants program is limited, and may be quickly exhausted if demand exceeds available funding. The 1200 Fund cannot guarantee that all eligible applicants will receive funding.

Other requirements: Grantees who have received the grant must provide a report to the 1200 Fund Board as to how the funding was spent.