



SMALL BUSINESS Relief & Recovery Fund

SIZE OF GRANTS

\$10,000

PROGRAM PARTNERS

COMMUNITY BASED ORGANIZATIONS:

- LISC NYC has partnered with 16 community based organizations (CBOs) across the five boroughs who will help business owners apply for funds, and provide additional technical assistance and training to help them sustain their businesses.
- Business owners seeking to apply for grant funds must receive assistance from one of the partnering CBOs in order to submit their applications

NYC BUSINESS SOLUTION CENTERS:

- LISC NYC and the NYC Department of Small Business Services (SBS) have established a strategic partnership to support business development opportunities for minority businesses.
- NYC Business Solution Centers provide technical assistance, capacity building, and business education to entrepreneurs and small businesses owners.
- Businesses who receive grant funding will be referred to their local NYC Business Solutions Center for additional free business support such as legal assistance, help accessing additional financial support, business training, mentorship, guidance on new regulations, and advice on other business needs.

The COVID-19 pandemic, and the resulting economic downturn, has had a severe impact on New York small businesses' ability to survive and thrive. Businesses owned by people of color, in low-wealth communities, have been especially hard hit. These businesses have also largely been left behind by federal emergency aid programs in recent months. LISC NYC embraces an inclusive economic development agenda that prioritizes targeted investments in public infrastructure, human talent, innovation, diverse enterprises, and community organizations. To respond to the critical needs of local small businesses, with generous support from corporate, philanthropic, and governmental funders, we have created the **LISC NYC Small Business Relief & Recovery Fund**.

The program will provide grants of \$10,000 to minority-owned small businesses in response to their need to successfully retool and adapt to new guidelines and a changing marketplace.

FOR FURTHER INFORMATION CONTACT

Ibrahima Souare

Community Development Officer

LISC NYC | Local Initiatives Support Corporation

ISouare@lisc.org | www.lisc.org/nyc



careers
businesses
neighborhoods



SMALL BUSINESS ELIGIBILITY CRITERIA

- Minority owned business
- Annual revenue of less than \$500,000
- Fewer than 20 employees
- Located in New York City
- Formally registered and in business for at least one year

APPLICATION PROCESS

- Interested businesses should contact a participating community based organization to receive assistance with submitting an application.
- LISC NYC will accept applications for Round 1 of this grant opportunity from Monday, **September 14th** at 9:00 am EST through Friday, **October 2nd** at 11:59 pm
- LISC NYC will accept applications for Round 2 of this grant opportunity from Monday, **October 19th** at 9 am EST through Friday, **November 6th** at 11:59 pm

USE OF GRANTS

- Small business grants can be used for payroll, overhead, rent, upgrades to technology and infrastructure, marketing, employee training, and other business expenses.

PRIORITY NEIGHBORHOODS

Businesses located outside of the following priority neighborhoods are not excluded but must apply through one of LISC NYC's designated partners:

- **The Bronx** – Bedford Park; Crotona Park East; Highbridge-Concourse; Longwood; Melrose; Morrisania; Mott Haven; Norwood; Wakefield
- **Brooklyn** – Bedford Stuyvesant; Brownsville; Central Brooklyn; Cypress Hills; East New York
- **Manhattan** – Central Harlem; Chinatown; East Harlem; Inwood; Lower East Side; Morningside Heights; Washington Heights; West Harlem
- **Queens** – Astoria; Briarwood; Broad Channel; Corona; Jackson Heights; Jamaica; Long Island City; Ravenswood; Richmond Hill; Queensbridge; The Rockaways
- **Staten Island** – Stapleton; St. George; Tompkinsville

PARTNER CBOS

Bronx:

- Mosholu Preservation Corporation
- Women's Housing and Economic Development Corporation (WHEDco)

Brooklyn:

- Bedford Stuyvesant Restoration Corporation
- Bridge Street Development Corporation
- Brooklyn Navy Yard Development Corporation
- Cypress Hills Local Development Corporation

Manhattan:

- Asian Americans for Equality (AAFE)
- Harlem Park to Park
- New York Women's Chamber of Commerce
- Uptown Grand Central
- West Harlem Group Assistance

Queens:

- Asian Americans for Equality (AAFE)
- Chhaya Community Development Corporation
- Greater Jamaica Development Corporation
- Long Island City Partnership
- Rockaway Development & Revitalization Corporation

Staten Island:

- Staten Island Chamber of Commerce