Small Business Stabilization Fund - Round Six

Fund overview, how to apply and live Q&A

Presented by Office of Economic Development
Today’s virtual webinar is being recorded and is scheduled to last one hour, including Q&A.

During the slide show, participants will be muted to enable the speakers to present without interruption.

Questions can be submitted any time through the chat box.

A recording of this presentation will be available 1-2 days after the webinar on our website and at bottomline.seattle.gov.
Overview

The Small Business Stabilization Fund (SBSF) has invested over **$10 million** in grants to Seattle's small businesses.

The Fund aims to address the short-term needs of small businesses in need of funding.

Round 6 of SBSF will invest **$4 million** to support small businesses impacted by the COVID-19 pandemic.
What’s new in Round 6?

Open to small businesses and eligible nonprofits with up to 50 full-time equivalent (FTE) employees and those who previously received a Stabilization Fund grant.

All eligible applicants will need to submit an online application, including past awardees and businesses who previously applied.

Grants will range from $5,000, $10,000 and $20,000.
Timeline

Application Period

Oct. 19-Nov. 9
- 10/19: Applications open
- 10/21: Webinar
- 11/9: Applications close end of day

Application review and grant processing

Nov. 10-Jan. 30
- Data cleaning and sorting
- Awardees contacted, contracts completed, grants awarded

Applicants notified

Jan. 31
- All applicants will be notified, regardless of status.

Program wrap-up

Feb.-June
- Reporting
- Grantee survey

All applicants will be notified, regardless of status.
Round 6 Program Details

I. Eligibility

II. Application

III. Selection

IV. Awards
I. Eligibility

Minimum business requirements:

• Have an active City of Seattle Business License
• Have City Business and Occupation (B&O) taxes filed and paid in full
• Be in compliance with all federal, state and city laws and regulations
Business licenses and taxes

Businesses operating in the City of Seattle can apply for/renew their business license and file/pay B&O taxes through FileLocal.

- City customer number (Business license number - 6 digits)
  - Business owners must renew this certificate each year by Dec. 31.

- Business and Occupation (B&O) taxes
  - Your business does not owe general Business and Occupation (B&O) tax if your annual taxable gross revenue is less than $100,000, **but you still must file.**
## Eligibility

This round is open to entities that fulfill the following eligibility criteria:

<table>
<thead>
<tr>
<th>Eligible</th>
<th>Ineligible</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Location:</strong></td>
<td><strong>Location:</strong></td>
</tr>
<tr>
<td>○ Located in Seattle city limits</td>
<td>○ Businesses located in unincorporated King County</td>
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<tr>
<td>○ Have two locations or fewer</td>
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<td>○ Operate from a physical location (except for creative industries and food trucks)</td>
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<td>○ Farmers Market and mobile vendors must currently do business in the city of Seattle and provide their most frequent Seattle address</td>
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## Eligibility (cont.)

### Eligible

- **Size:**
  - Have 50 full-time equivalent (FTEs) employees or fewer as of March 1, 2020 (use this [FTE calculator](#) to check)
  - Make more than $1,000 and not exceed $2 million in annual net revenue as reported in Business and Occupation (B&O) taxes to the City of Seattle Department of Finance and Administrative Services in 2019 and 2020

- **Revenue loss:**
  - Business must have an annual net loss totaling or exceeding the grant amount applied for (According to City of Seattle B&O data)

### Ineligible

- **Type:**
  - Businesses engaged in any activity that is illegal under federal, state or local law
    - "Adult entertainment" businesses under Seattle Municipal Code 6.270
    - Cannabis shops, growers and dispensaries
  - The following 1099 independent contractors:
    - Short- and long-term rental owners
    - Personal real estate (independent realtors)
    - Ride shares (Uber, Lyft etc.), taxis, and car services
## Eligibility (cont.)

<table>
<thead>
<tr>
<th>Eligible</th>
<th>Ineligible</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operations:</strong></td>
<td><strong>501(c)(3), 501(c)(6), or 501(c)(19) nonprofit entities not listed in eligible organizations</strong></td>
</tr>
<tr>
<td>o Is a for profit entity (sole proprietor, C-corporation, S-corporation, cooperative, limited liability company, partnership, or limited partnership)</td>
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<tr>
<td>o Is a 501(c)(3), 501(c)(6), or 501(c)(19) nonprofit entity focused on performing arts, cultural institution or business technical assistance</td>
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<tr>
<td>o Must have active nonprofit status with Washington Secretary of State</td>
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<tr>
<td>o Is currently active and operating</td>
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<tr>
<td>o Have been in business at least 24 months as of October 19, 2021</td>
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<tr>
<td>o Be an independently owned, non-franchise, non-chain business.</td>
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</table>
II. Application process

**Dates**

- Application opens October 19, 2021
- Application closes November 9, 2021

**How to apply**

- **Apply online:** seattle.gov/SmallBusinessStabilizationFund
- For technical assistance:
  - Public libraries and small business organizations
- For language support, contact OED at (206) 684-8090 or oed@seattle.gov
Application process

Important information to have before you apply:

1. Unified Business Identifier number (UBI - 9 digits)
2. City customer number (Business license number - 6 digits)
   • Check your license status on the FAS find-a-license website.
3. Business and Occupation (B&O) taxes filed
   • Why? FAS determines revenue loss through business B&O taxes.
III. Selection

The Office of Economic Development will begin reviewing applications and selecting grantees beginning November 10, 2021.

Awardees will be randomly selected.

All applicants will be contacted by January 31, 2022.

Incomplete applications and applications that do not meet minimum eligibility requirements will be deemed ineligible and eliminated from further consideration.
IV. Awards

Grant funds are intended for rent, employee salaries and business operations.

Grantees will be announced after all grants have been processed.

Grantees will be contacted by OED staff for a 3- and 6-month survey.
## Awards structure

<table>
<thead>
<tr>
<th>Grant award</th>
<th>Number of grants</th>
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<tbody>
<tr>
<td>$5,000 grant</td>
<td>50</td>
</tr>
<tr>
<td>$10,000 grant</td>
<td>125</td>
</tr>
<tr>
<td>$20,000 grant</td>
<td>100</td>
</tr>
<tr>
<td><strong>Total:</strong> $3,500,000</td>
<td><strong>275</strong></td>
</tr>
</tbody>
</table>
Grant award amount is determined by losses between 2019 and 2020 gross annual revenue as reported on your Business and Occupation (B&O) taxes.

For example:

2019 gross annual revenue: $50,000.00
- 2020 gross annual revenue: $43,000.00
Revenue loss: $ 7,000.00

Grant amount you are eligible for: $5,000.00
Need assistance?

- Contact FAS for FileLocal, license and/or tax assistance:
  - Tax@seattle.gov
  - (206) 684-8484

- Contact OED for in-language assistance:
  - Oed@seattle.gov
  - (206) 684-8090
Applying for the Small Business Stabilization Fund

What information you need and how to apply
What to know before you apply

- **You cannot save your information and return later.**
- Be prepared to complete the application in one sitting (takes about 20-30 minutes).
- You may use the Application Guide to view all questions in advance.
What to know before you apply

• Only the owner of the small business (or an authorized representative) is eligible to complete this application and any applicant that provides false information will be automatically disqualified.

• Only one grantee per business, address, household, Employee Identification Number (EIN), Unified Business Identifier (UBI) number and/or City Business License number can be selected.

• Check your license status on the FAS find-a-license website.
What to know before you apply

• Prepare business information and financials:
  • Business and Occupation (B&O) taxes
  • Previous financial support (PPP, other funding)
  • Business operation costs (yearly estimates; examples: rent, salaries, triple net)
  • Unified Business Identifier (UBI) number
  • Seattle Business License Tax Certificate Number
What to expect if you're selected

• A member of the OED Small Business Development Team will contact you by phone and email.
  • Emails will end in @seattle.gov. You can also check the Small Business Development staff list.

• Staff will verify your information and ask for additional information over the phone to complete a grant agreement. This information may include:
  • W9
  • ACH (Direct Deposit form)
For assistance

• Contact the Office of Economic Development, in-language assistance is available:
  
  Oed@seattle.gov
  (206) 684-8090

• Seattle Public Libraries

• Business Support Organizations
Managing your business account with FileLocal

Register your business and file tax returns with the City of Seattle
Business License

• Anyone doing business in Seattle must have a Seattle business license tax certificate, also known as a business license or general business license.

• Why renew? Access grants, avoid fees.

• Renew by December 31 each year.

• Apply or renew online at [www.FileLocal-wa.gov](http://www.FileLocal-wa.gov).
Business License

**Washington State Business License** - Use link to check status

**City of Seattle Business License**
Use link to check status
What is FileLocal?

FileLocal is the online portal that allows business owners to take care of their licensing and tax needs in one online location.
Need assistance?

Business user Quick Start Guide

License and tax questions
- Department of Finance and Administrative Services (FAS)
  - Public counters (in-person, Tuesdays and Wednesdays, 8:30 a.m.-4 p.m., by appointment only)
  - By phone or email: (206) 684-8484, [Tax@seattle.gov](mailto:Tax@seattle.gov)

FileLocal questions
- FileLocal Support Desk
  - By phone: 225-215-0052 | 1-877-693-4435
  - Or email: [filelocal@e-govsystems.com](mailto:filelocal@e-govsystems.com)

In-language assistance
- Office of Economic Development
  - By phone or email: (206) 684-8090, [oed@seattle.gov](mailto:oed@seattle.gov)