

Business Relief Fund: Denver Economic Development & Opportunity will begin awarding an initial \$2 million in grants today to support many of Denver's most vulnerable small businesses. This is part of the City and County of Denver's commitment to identify, develop and implement local programs, including financial and wrap-around services, to support Denver business owners and their employees affected by the city's public health response to COVID-19. The grants are provided through the Small Businesses Emergency Relief Fund launched in mid-March as one of the city's initiatives to help businesses cope with the impacts of the COVID-19 pandemic.

Denver Economic Development & Opportunity will begin notifying recipients this week. The city is partnering with Mile High United Way to release the funds and estimates that the first round of funding will include 200-250 recipients. Grants are going to a variety of businesses, including retail, hospitality, personal care, healthcare, manufacturing and logistics, and ranging in size from sole proprietors to employers of 10 or more. The city estimates that about 60 percent are women- and/or minority-owned businesses. They are located throughout the city and in every council district, with more than half located in neighborhoods identified by the city as most vulnerable to displacement.

To expand emergency relief support to small businesses beyond the \$4 million the city is contributing, the city has also partnered with the Downtown Denver Partnership (DDP) to raise funds. To date, DDP has raised more than \$400,000 for the city's small business relief program through the generous support of the Denver banking and insurance industries as well as the DDP membership. More grants will be disbursed in May. City staff continues to work around the clock with nonprofit, philanthropic and private-industry partners to ensure everyone is cared for during these extraordinary times.