

Get Restaurant Bridge Fund Ready Checklist

What is the Restaurant Bridge Fund?

To meet the existing and future COVID-19 related needs for DC's businesses, the Mayor Bowser and the Deputy Mayor's Office for Planning and Economic Development (DMPED), in partnership with the Council of the District of Columbia, are strategically investing \$100 million in The Bridge Fund to sustain the hospitality, entertainment, and retail industries and mitigate the ongoing impact of COVID-19 on workers and businesses. The Bridge Fund is devised to assist small business employers to maintain operations and employees. With \$35 million allocated to the restaurant industry, the Restaurant Bridge Fund aims to provide competitive financial relief to eligible restaurant and food services establishments that have experienced significant economic distress since the beginning of the COVID-19 public health emergency and made plan to respond and adapt to these challenging circumstances.

Full-service restaurants, including limited-service restaurants, fast food restaurants, and food service providers such as: bars and taverns with a tavern license, wineries, breweries or distilleries with a tavern license, bakeries, cafes, delicatessens, coffee shops, vending trucks or carts, food trucks, food courts, caterers, and cafeterias would be eligible to apply for the Restaurant Bridge Fund. The funds will support general operational expenses (rent/mortgage/docking expense, payroll, insurance, fuel for mobile vendors, and/or utilities), and expenses incurred related to winterization or COVID-19 preparation.

The Restaurant Fund will award at least 700 grants for eligible businesses with consideration to economic distress, business viability, length of revenue generating operations, and District resident employment. Additionally, 15% of the funds (\$5.25M) will be set aside for businesses that are eligible to be a Resident-Owned Business (ROB) and Small Business Enterprise (SBE); and at least one of the following: at least 51% owned by economically disadvantaged individuals OR at least 51% owned by a woman or a majority of women.

Due to the upcoming Holiday observances, the Restaurant Bridge Fund application will be open for three (3) weeks, commencing on Monday, December 7, 2020 and closing on Monday, December 28, 2020 at 5:00 PM/ET.

Am I Eligible?

☐ Must be located in the District of Columbia	☐ Maximum of \$10 million in annual revenue for 2019
Must employ at least one District resident; this may include owner.	and/or \$7.5 million in revenue as of September 30, 2020.
☐ Must be currently open & operating.	☐ Franchises must be independently owned &

- operated. ☐ Business must have been revenue generating prior ☐ Must demonstrate financial distress of 25% in to October 1, 2020. decrease in revenue during COVID-19.
- ☐ If the business opened after March 17, 2020 and ☐ Must be Local Business Enterprise (LBE) eligible. before September 30, 2020, the business must have
 - generated a minimum of \$25,000 in revenue. ☐ Must have a Certificate of Clean Hands obtained within 90 days of application.

What Documents Do I Need to Apply?

■ Must have a DC Business License

Before you start your application, please prepare the following documents:

□ 2018 and 2019 Tax Return ☐ Certificate of Occupancy

The Restaurant Bridge Fund will be open to businesses that meet the following criteria:

2019 Monthly Profit & Loss Statements	Proof of valid identification for owner
2020 Monthly Profit & Loss Statements (to date)	Payroll roster (part-time and full-time employees and
DC Basic Business License (Request <u>here</u>)	independent contractors) with state of residency as of September 30, 2020.
Clean Hands Certificate obtained within 90 days of application. <u>Learn how to request</u> your certificate.	,

Restaurant Bridge Fund Scenario Chart

SCENARIOS	ELIGIBLITY		
Owners of more than one restaurant (can apply up to 5 restaurants)			
Business is incorporated in another state, but main business office location is in DC	✓		
I have a restaurant in my hotel, but the restaurant has a different EIN number than the hotel.			
My business opened after September 30, 2020	X		
Restaurants that are temporarily or permanently closed	X		
Businesses with a revoked or expired DC business license and/or Certificate of Occupancy and/or no Certificate of Clean Hands	X		
I own a pop up/seasonal restaurant that leases kitchen space and equipment	X		
I own a restaurant that operates in a partially leased space	X		

How Do I Apply?

The application will open on December 7, 2020 and close on December 28, 2020. The application, along with an Application Guide and FAQs will be posted on <u>The Bridge Fund page</u> at <u>coronavirus.dc.gov</u>.

Where Can I Find Technical Assistance?

For technical assistance, contact:

- DC Main Streets Program
- <u>Small Business Technical Assistance CBOs</u>

For language assistance, contact:

- Mayor's Office on Latino Affairs: (202) 671-2825
 - o Spanish
- Mayor's Office on African Affairs: (202) 727-5634
 - o Amharic
 - o French
- Mayor's Office on Asian and Pacific Islander Affairs: (202) 727-3120
 - o Chinese (Mandarin and Cantonese)
 - Vietnamese
 - o Korean

Have Questions?

For all inquiries related to the Restaurant Bridge Fund, contact: restaurantbridgefund@dc.gov.