

Restaurant Bridge Fund Information Session



Restaurant Bridge Fund

About: To meet the existing and future COVID-19 related needs for DC's businesses, Mayor Bowser and the Office of the Deputy Mayor 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 hotel, restaurant, retail, and entertainment industries and mitigate the ongoing impact of COVID-19 on workers and businesses.

The Bridge Fund is devised to assist small business employers maintain operations and employees.

With \$35 million allocated to the restaurant industry, the Restaurant Bridge Fund aims to provide competitive grants to eligible restaurant and food service establishments that have experienced significant economic distress since the beginning of the COVID-19 public health emergency and made plans to respond and adapt to these challenging circumstances.

Award: \$10,000.00-\$50,000.00

Timeline: Applications opened December 7, 2020 at 11:00 AM

The deadline to apply is **December 28, 2020 by 5:00 PM/ET.**



Restaurant Bridge Fund

Eligible Applicants: Full-service restaurants with restaurant licenses, including limited-service restaurants, fast food restaurants, and food service providers such as bars and taverns with a tavern license*, wineries, breweries and distilleries with a tavern license*, bakeries, cafes, delicatessens, coffee shops, caterers, vending trucks or carts, food trucks, food courts, and cafeterias would be eligible to apply for the Restaurant Bridge Fund.

***Bars, taverns, wineries, breweries, or distilleries holding tavern licenses through ABRA must derive at least 25% of sales from food. (If they do not, they can apply to the Entertainment Bridge Fund, which opens December 21, 2020.)**

Eligible Use: 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.



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Eligibility Requirements

- Must be physically located in the District of Columbia
- Must employ at least one District resident, may include owner.
- **Must be currently open & operating.**
- Business must have been revenue generating prior to October 1, 2020.
- If the business opened after March 17, 2020 and before September 30, 2020, the business must have generated a minimum of \$25,000 in revenue.
- Must have an **active DC Business License** and applicable ABRA license(s)
- Maximum of \$10 million in annual revenue for 2019 and/or \$7.5 million in revenue as of September 30, 2020.
- Franchises must be independently owned & operated.
- Must demonstrate financial distress of 25% in decrease in revenue during COVID-19.
- Must be Local Business Enterprise (LBE) eligible.
- Must have a Certificate of Clean Hands obtained from the Office of Tax and Revenue within 90 days of application date

***Additional application criteria is outlined on the www.coronavirus.dc.gov/bridgefund website.**



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Additional Eligibility Requirements

Additionally, 15% of the funds (\$5.25M) will be set aside for businesses that meet the following conditions:

- Are eligible to be a Resident-Owned Business (ROB) **AND**
- Are eligible to be a Small Business Enterprise (SBE) **AND**
- **ONE** of the following:
 - Majority owned by economically disadvantaged individual(s)
 - Majority owned by woman/women
 - Certified Disadvantaged Business Enterprise (DBE)

Applicants for the targeted funds must also meet the eligibility requirements for the Bridge Fund Restaurant program



Restaurant Bridge Fund

Ineligible Businesses

- Banks
- Construction/general contracting/architecture/design-build
- E-commerce businesses
- Financial services
- Home-based businesses
- Real estate development/property management/realtor
- Seasonal (only open part of the year)



Are you Restaurant Bridge Fund Ready?

How to get ready:

1. 2018 tax return with all schedules or EIN letter
2. 2019 tax return with all schedules
3. 2019 Monthly Profit and Loss Statements
4. 2020 Monthly Profit and Loss Statements through September 30, 2020
5. Copy of active DC Basic Business License and applicable ABRA license(s)
6. Clean Hands Certificate for your business; obtained within 90 days of application date
7. Copy of Certificate of Occupancy
8. Proof of valid identification for owner (valid Driver's License, State Issued Identification Card, or Passport)
9. Payroll roster (part-time and full-time employees and independent contractors) with state of residency as of September 30, 2020.

***If selected for grant, the District may request and/or require additional information or documentation.**



Restaurant Bridge Fund Scenario Chart

SCENARIOS	ELIGIBILITY
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



Restaurant Bridge Fund FAQs

When will I receive my award notification letter?

- We anticipate conditional award notifications will begin in January and continue through February 2021.

Can I apply more than once for the same business? Will I receive grant funds on an annual basis?

- This is a one-time grant and offers one application per business location with different EIN numbers. If you own more than one business, you can apply for up to five businesses under this fund.

Are sole proprietors eligible to receive a grant from the Restaurant Bridge Fund?

- It depends. They are eligible to receive a grant only if they have a physical presence and are a DC resident.

I own a retail and a restaurant business in one shared space. Can I submit an application for both the Retail Bridge Fund and the Restaurant Bridge Fund?

- No. You can only submit one application for the Bridge Fund.





Apply for the Restaurant Bridge Fund

- The application, application guidance, and FAQs can be found by visiting: www.coronavirus.dc.gov/bridgefund
- The deadline to apply is **December 28, 2020 by 5:00 PM/ET.**



Contact

- **Application Questions:**
 - Email: restaurantbridgefund@dc.gov
- **For technical assistance, contact:**
 - DC Main Streets: <https://dslbd.dc.gov/service/DCMS>
 - Small Business Technical Assistance CBOs: <https://dhcd.dc.gov/page/small-business-technical-assistance-cbos>
- **For language assistance, contact:**
 - Mayor's Office on Latino Affairs: (202) 671-2825
 - Spanish
 - Mayor's Office on African Affairs: (202) 727-5634
 - Amharic
 - French
 - Mayor's Office on Asian and Pacific Islander Affairs: (202) 727-3120
 - Chinese (Mandarin and Cantonese)
 - Vietnamese
 - Korean
- **For assistance with hearing or vision impairment, contact:** restaurantbridgefund@dc.gov