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FOR IMMEDIATE RELEASE

Rochester organizations unite to offer two new economic support options to local businesses and nonprofits

April 6, 2020 – Rochester, Minnesota – To assist local businesses and nonprofits who have been impacted by the COVID-19 pandemic and social distancing guidelines, the City of Rochester has allocated up to \$100,000 in emergency funding. (At this time, the Economic Stability Team has recommended use for \$70,000 of the funding as indicated below.)

The Economic Stability Team – comprised of representatives from the [City of Rochester](#), [Rochester Area Chamber of Commerce](#), [Rochester Area Economic Development](#) (RAEDI), [Olmsted County](#), [Destination Medical Center](#) (DMC), and the [Rochester Downtown Alliance](#) (RDA) – has engaged with a variety of city residents and business owners to identify business needs not currently being addressed by city, state, and federal relief programs.

The feedback from the business community, coupled with creative innovation and collaboration from the Economic Stability Team, has resulted in two new opportunities for local businesses to garner financial support.

Introducing a new \$100,000 grant program to reward innovation and collaboration

The new “Keep it Local, COVID-19 Innovators Grant Program” will provide \$100,000 in financial support to businesses that are adapting their models to work together in response to the challenges posed by COVID-19. The city is offering \$50,000 in grant funds with DMC contributing an additional \$50,000 to businesses located in the [DMC District](#).

The grant works by encouraging small businesses to team up with local contractors and collaborate on ways to respond, adapt, and strengthen Rochester’s economy now and for the future.

To better illustrate how the Keep it Local grant program works, here is an example: Bob's Diner doesn't have a website but wants to promote its take-out options in response to the governor's executive order closing dine-in options. StudioX, a local business, makes websites. Bob's Diner applies for a \$500 Keep it Local grant to help fund website design through StudioX.

Both the grant applicant and its service provider must be located within the City of Rochester municipal limits, and neither can employ more than 50 full-time equivalent (FTE) employees. Grants may not exceed \$2,000. Applying for this grant will NOT disqualify a business for additional funds from the Small Business Administration (SBA) Emergency Loan Program, any of the State of Minnesota Department of Employment and Economic Development (DEED) assistance programs, or any other local assistance programs that may be available.

“This is yet another way we can support small businesses during this challenging time,” said DMC Economic Development Agency Executive Director Lisa Clarke. “This new grant program that DMC is helping to fund will provide new opportunities for businesses today as they prepare for tomorrow’s new normal.”

To apply or for more information about grant eligibility requirements and evaluation criteria, please [click here](#). Applications will be reviewed on a rolling basis beginning Friday, April 17, 2020.

The Rochester Downtown Alliance (RDA) will administer the Innovators Grant on behalf of the city and DMC as a service to the community.

“Our small business community contributes so much energy, creativity, and uniqueness to both downtown and the wider Rochester community,” said RDA Executive Director Holly Masek. “We are honored to be able to assist in this way, and we look forward to seeing how businesses step forward to help each other innovate and grow in response to the challenges posed by COVID-19.”

Providing funding to increase capacity of existing support programs

The city has allocated an initial \$20,000 to increase the capacity of the Small Business Development Center, to assist businesses in applying for government aid, adapting existing business plans, and/or managing decreases in demand for products or services.

“Economic Stability Team members are hearing from the business community that assistance in navigating through the various Federal and State and programs is needed,” said Terry Spaeth, City of Rochester Assistant City Administrator. “The City and RAEDI are working with [Rochester’s Small Business Development Center](#) to add capacity within their organization to assist the local business community.”

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