



Join us for an introduction to the SBA Restaurant Revitalization Funding Program



The Nevada Small Business Development Center, NNDA, and Adams Hub are hosting two FREE sessions covering the SBA's Restaurant Revitalization Fund Program. The sessions will detail critical information and explain how to submit an application. Presenters are Nevada Small Business Development Center counselors, Kathy Halbardier and Sandra Rentas.

Choice of dates and times:

Monday, May 10, 2021, 8 a.m. - 9 a.m.

or

Wednesday, May 12, 2021, 3 p.m. - 4 p.m.



Located at Adams Hub for Innovation

111 W. Proctor Street, Carson City, NV 89703

Limited in-person attendance.

RSVP to ebarkdullspencer@nnda.org



U.S. Small Business
Administration

Funded in part through a Cooperative Agreement with the U.S. Small Business Administration. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance.

RESTAURANT REVITALIZATION FUND GRANT – FAQs

The American Rescue Plan Act (ARPA) was signed into law on March 11, 2021, and authorized, among other things, up to \$28.6 billion in Restaurant Revitalization Fund (RRF) grants. Since then, restaurant owners and their landlords and other creditors have been waiting for this federal funding to become available.

A sample application form (SBA Form 3172) for RRF grants was recently made publicly available and on April 17, 2021, the Small Business Administration (SBA) provided a 21-page guide. **The launch date is Monday, May 3, 2021.**

NNDA would like to provide you with this summary. A copy of the 21-page Guide and sample RRF Application may be found online.

Eligibility – Guide, page 3

The ARPA defined an *eligible entity* as a

- Restaurants
- Food Stands, Food Trucks, Food Carts
- Caterers
- Bars, Saloons, Lounges, Taverns
- Snack and Nonalcoholic Beverage Bars
- Bakeries (onsite consumption at least 33% of gross receipts)
- Brewpubs, Tasting Rooms, Tap Rooms (onsite consumption at least 33% of gross receipts)
- Breweries and Microbreweries (onsite consumption at least 33% of gross receipts)
- Wineries Distilleries (onsite consumption at least 33% of gross receipts)
- Inns and other similar places of business in which the public or patrons assemble for the primary purpose of being served food or drink

SBA will prioritize awarding funds to small businesses at least 51 percent owned and controlled by individuals who are women, veterans, and/or socially and economically disadvantaged.

Grant Amounts – Guide, page 6

- The maximum grant amount available for each eligible entity (and affiliated entities) is \$10 million, or \$5 million per physical location.
- The new guidance provides that the SBA will apply a minimum RRF grant amount of \$1,000.
- See page 6 of the Guide to calculate your possible funding amount.

Use of Grant Proceeds - Guide, page 9

RRF grant proceeds can be used to pay any of the following costs during the covered period to the extent incurred as a direct result of, or during, the COVID-19 pandemic:

- Payroll costs, defined consistently with how this term is used in PPP loans (for example, excluding payments to independent contractors and qualified wages considered in determining the employee retention credit (ERC))
- The principal or interest on any mortgage obligations, excluding prepayment of principal (note that PPP loans could be used for interest only)
- Rent payments, excluding prepayment of rent
- Maintenance expenses, including construction to accommodate outdoor seating, and walls, floors, deck surfaces, furniture, fixtures, and equipment
- Supplies, including protective equipment and cleaning materials
- Food and beverage expenses within the normal scope of the entity's business, as measured prior to the covered period
- Covered supplier costs, which are broadly defined to cover essential payments to suppliers of goods pursuant to a contract, order, or purchase order that was in effect before the covered period or in effect at any time prior to the end of the covered period if pertaining to perishable goods
- Operational expenses, which are not defined
- Paid sick leave
- Other expenses as the SBA determines to be essential to maintaining the eligible entity

Covered Period - Guide, page 10

The covered period for an RRF grant is the period from February 15, 2020, to December 31, 2021. The recent guide and sample application form suggest that the SBA will be extending this period through March 11, 2023.

Required Documentation - Guide, page 10

For all applicants, the following documentation is required:

- SBA Form 3172, completed, initialized, and signed
- Verification for Tax Information: IRS Form 4506-T, completed and signed by applicant
- Gross receipts documentation. Any of the following documents demonstrating gross receipts and, if applicable, eligible expenses:
 - Business tax returns IRS Form 1120 or IRS Form 1120 Form 1120-S
 - IRS Form 1040 Schedule C; IRS Form 1040 Schedule F
 - For a partnership: partnerships IRS Form 1065 (including K-1s)
 - Bank Statements
 - Externally or internally prepared financial statements such as Income Statements or Profit and Loss Statements
 - Point of sale report(s), including IRS Form 1099-K

How to Apply

There are three ways to apply for the Restaurant Revitalization Fund:

1. Online on SBA's website - <https://restaurants.sba.gov/>
2. Local SBDC Representative - 775-720-4428 or kathyshalbardier@gmail.com
3. Call - (844)279-8898