

Summit County Small Business Emergency Relief Grant Fund Facts (rounds 1-3)

The following statistics are as of November 2, 2020. Round 1 grant activities have been completed. Final processing is underway for the remaining round 2 awardees, and round 3 grant activities are underway. Tax forms and w9s have been collected for all round 3 applicants, and there are fewer than 40 potential awardees for which we are still doing final tax and document verification. We don't expect significant movement in the numbers below, but they will change as these processes are finalized.

Currently, \$12.65 million has been allocated across 3,058 grant awards (the average grant size is \$4,139). **This represents nearly 100% of the \$12.7 million in grantable dollars for all 3 rounds;** there is approximately \$50,000 remaining of grantable dollars that has been held aside temporarily as verifications and award details are finalized.

There were 1,446 applications out of the 4,505 total submitted across all 3 rounds that were rejected for not meeting the program's eligibility criteria, in many cases due to self-identified data on the application or because they submitted a redundant application that was recommended for funding. We have informed each of these applicants via email the reason for their disqualification, and are accepting round 3 appeals requests that we plan to investigate and address by November 30, 2020. Those appeals will be dependent on the nature of the error or incomplete information AND the availability of funds.

- In all, **4,505 applications were submitted** across all 3 rounds of the program, and **3,058 awards were made**. 1,033 applicants were allocated two grant awards under the expanded eligibility of round 3; 2,025 unique businesses were allocated at least one grant. **1,154 applicants applied for funding for a business with fewer than 2 employees; 3,351 applicants applied for funding for a business with greater than 2 employees but fewer than 30.**
 - **70% (3,168) of all applicants qualified for a grant by meeting the program's eligibility criteria.**
 - **100% (3,168) of qualified applicants were allocated a grant**, resulting in 70% of all applicants being allocated grants.
 - Round 1 provided \$1.6 million for grants to 312 companies
 - Round 2 provided \$2 million for grants to 403 companies that were not originally funded in round 1 and an additional \$3.7 million for grants to 1,062 companies that applied specifically in round 2.
 - Round 3 provided \$5.4 million for grants to 1,281 companies, including:
 - \$948,350 allocated to 385 awardees with fewer than 2 employees
 - \$3,385,273 allocated to 688 awardees with at least 2 but fewer than 11 employees
 - \$1,025,000 allocated to 206 awardees with at least 11 but no more than 30 employees
- 2,164 applications (48%) came from businesses identifying themselves as **disadvantaged businesses**.
 - 73% (1,583) of DBE applicants were eligible for grant awards. **Of those eligible, 100% were allocated awards**. This resulted in 73% of all DBEs that applied being allocated awards.
- 1,539 applications (34%) came from those identifying as Women Business Enterprises. 935 applications (21%) came from those identifying as MBEs. 753 applications (17%) came from those identifying as Black Owned Businesses.
 - **1,139 WBE applicants (74%)** were eligible; 1,139 were allocated grants, representing **100% of eligible applicants** and 74% of all WBE applicants.
 - **628 MBE applicants (67%)** were eligible. 628 were allocated grants, representing **100% of eligible applicants** and 67% of all MBE applicants.
 - **500 Black owned applicants (66%)** were eligible. 500 were allocated grants, representing **100% of eligible applicants** and 66% of all Black Owned Business applicants.

- **53% (2,403) of all applications came from companies located in a Low/Moderate Income Area or a Job Hub.** 11% of applications had both designations. **54% of awards were allocated to companies located in a Low/Moderate Income Area or a Job Hub.**
- Of those allocated awards, **67% indicated a financial impact of COVID-19 in excess of 20% of their 2019 annual revenues, with 29% reporting an impact of more than 40% of 2019 revenues** on their business.
- **A key feature of round 3 was eligibility for** applicants who had been allocated a grant from an earlier round of this program. 1,033 (60%) of round 3 applicants were allocated an award in a prior round, and 860 (67%) of round 3 award allocations went to applicants that were allocated an award in a prior round.
- Due to round 2 awards that were turned down or rescinded for not meeting final evaluation and processing criteria, we were able to leverage \$562,000 in unallocated funds from round 2 to fund additional round 3 awards.
- The table below shows total dollars awarded of \$12.65 million across Summit County communities.

awards by round	Round 1	Round 2	Round 3	total
Akron	\$ 613,528	\$ 2,526,118	\$ 2,297,733	\$ 5,437,379
Barberton	\$ 60,000	\$ 359,500	\$ 202,500	\$ 622,000
Bath Twp.	\$ 40,000	\$ 35,000	\$ 117,500	\$ 192,500
Boston Heights Vill.	\$ 10,000	\$ 5,000	\$ 17,500	\$ 32,500
Boston Twp.	\$ 5,000	\$ -	\$ -	\$ 5,000
Clinton	\$ 5,000	\$ 56,000	\$ 12,500	\$ 73,500
Copley Twp.	\$ 64,000	\$ 112,000	\$ 193,000	\$ 369,000
Coventry Twp.	\$ 55,000	\$ 25,000	\$ 113,000	\$ 193,000
Cuyahoga Falls	\$ 140,000	\$ 440,795	\$ 435,500	\$ 1,016,295
Fairlawn	\$ 48,150	\$ 135,000	\$ 169,600	\$ 352,750
Green	\$ 90,000	\$ 182,000	\$ 254,500	\$ 526,500
Hudson	\$ 30,000	\$ 589,850	\$ 331,340	\$ 951,190
Lakemore Vill.	\$ -	\$ 10,000	\$ 10,000	\$ 20,000
Macedonia	\$ 5,000	\$ 73,000	\$ 52,500	\$ 130,500
Mogadore	\$ 30,000	\$ 11,000	\$ 31,500	\$ 72,500
Munroe Falls	\$ 5,000	\$ 19,000	\$ 37,500	\$ 61,500
New Franklin	\$ 10,000	\$ 23,000	\$ 119,500	\$ 152,500
Northfield Center Twp.	\$ 5,000	\$ 25,000	\$ 7,500	\$ 37,500
Northfield Vill.	\$ 10,000	\$ 92,300	\$ 65,000	\$ 167,300
Norton	\$ 55,000	\$ 40,000	\$ 134,500	\$ 229,500
Peninsula	\$ -	\$ 30,200	\$ 2,500	\$ 32,700
Reminderville Vill.	\$ -	\$ 5,000	\$ -	\$ 5,000
Richfield Twp.	\$ -	\$ 5,000	\$ -	\$ 5,000
Richfield Vill.	\$ 10,000	\$ 43,000	\$ 47,200	\$ 100,200
Sagamore Hills Twp.	\$ -	\$ 5,000	\$ 32,500	\$ 37,500
Silver Lake		\$ -	\$ 15,000	\$ 15,000
Springfield Twp.	\$ 52,500	\$ 35,000	\$ 97,500	\$ 185,000
Stow	\$ 80,000	\$ 453,395	\$ 233,750	\$ 767,145
Tallmadge	\$ 108,000	\$ 223,000	\$ 195,000	\$ 526,000
Twinsburg	\$ 15,000	\$ 164,500	\$ 140,000	\$ 319,500
Twinsburg Twp.	\$ 5,000	\$ 15,000	\$ -	\$ 20,000
total	\$ 1,551,178	\$ 5,738,658	\$ 5,366,123	\$ 12,655,959