PURPOSE:
To support the recovery of local small businesses in Lexington with established goals to sustain or increase employment and/or payroll.

AMOUNT OF GRANTS:
Eligible businesses can apply for up to $25,000 based on sustaining or increasing employment and/or payroll within one year following the grant award.

ON-LINE APPLICATION:
www.commercelexington.com/recovery.html

ELIGIBILITY CRITERIA:
Businesses must meet the following criteria to apply for grant assistance:

- Be located in Lexington/Fayette County.
- Have a current business license filed with LFUCG.
- Have been in operation since January 1, 2021.
- Be a sole proprietors, limited liabilities, corporations, not-for-profits or non-profits.
- Maximum of 50 full-time equivalent employees allowed (max of 100 for restaurants).

- All business taxes, payroll taxes and other payments to the LFUCG & the Commonwealth of Kentucky must be current.
- Show ability to retain or exceed its current employment and/or payroll levels.

*NOTE: Businesses that do not meet their benchmarks will be required to pay back the grant based on a sliding scale of the proportion of benchmarks achieved.

Considerations for approving applications & determining grant award amounts:
- Eligibility based on basic requirements.
- Economic impact of the business.
- Importance and vitality of the business to the community.
- Prior federal or local funding relating to COVID-19 and occupational.
- License fee or tax relief related to COVID-19.
- Business sectors most affected by COVID-19.
- Business’ ability to retain or exceed its current employment and/or payroll levels.

DOCUMENTATION REQUIRED:
- Lexington business license number / Federal EIN.
- Proof of registration with the Kentucky Secretary of State.
- Business sector.
- Number of employees, as of date of filing.
- List of all federal or local funding received related to COVID-19 crisis and a description of the use of said funds.
- Amounts of Lexington occupational license fee, and state & federal tax, relief since March 2020 related to the COVID-19 crisis.
- A proposal describing how the grant funding will maintain or increase payroll or employment.
- A description of the business’ need for the funding.

Questions? Contact Tyrone Tyra at (859) 226-1625 or ttyra@Commerce Lexington.com