

Town of Mammoth Lakes

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FOR IMMEDIATE RELEASE

Date: **January 6, 2021**

Mammoth Lakes

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BUSINESS ASSISTANCE PROGRAM CONTINUES TO PROVIDE MUCH NEEDED FUNDING FOR MAMMOTH LAKES SMALL BUSINESSES

Mammoth Lakes, CA – The Mammoth Lakes Town Council continues to financially support a Business Assistance Program to provide grants to small businesses adversely affected by COVID-19 (Coronavirus) and the on-going Regional Stay-at-Home Order. The Community First program invests Town funds into small, local businesses to retain local jobs, preserve active, tenanted commercial spaces, prevent blight in the Town's commercial sectors, and assist in sustaining the local economy.

The Town has completed four rounds of funding for the Program which has resulted in a total program award of **\$474,500**. Round four recipients include:

- Ananya Massage Elevated
- Black Tie Ski Rental Delivery
- Bleu Handcrafted Foods Market & Kitchen
- Burgers Restaurant
- Clocktower Cellar
- Green Fox Events & Guest Services

- MAWS Transportation
- Minaret Cinemas is D'Place
- Morrison's Restaurant & Bar
- The Powder Room
- Rafters Restaurant & Lounge
- Red Lily Design

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Business Assistance Program - Round 5

On December 23, Town Council provided additional funding for the program and revised the guidelines to allow businesses with gross revenues up to \$3,000,000 and a 30% loss in revenues (March-December 2019 vs. March-December 2020) to apply for funding. Previously, businesses with a 50% or greater loss in revenues were considered.

Qualified small businesses can apply for grants of up to \$20,000 to utilize for business costs including rent or mortgage, payroll, utilities, insurance, loan payments related to running the business and any other documented cost of business operations.

Applications will be accepted by <u>5:00 p.m. on Wednesday</u>, <u>January 13, 2021</u>. The Town anticipates funding to be distributed by the end of January.

Please review the Town's Business Assistance webpage for additional information: https://www.townofmammothlakes.ca.gov/977/Business-Assistance-Program.