



Town of Mammoth Lakes

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FOR IMMEDIATE RELEASE

Date: **August 11, 2020**
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BUSINESS ASSISTANCE PROGRAM PROVIDES \$111,352 IN FUNDING TO MAMMOTH LAKES SMALL BUSINESSES

August 11, 2020 - The Mammoth Lakes Business Assistance Program (BAP) has approved \$111,352 in funding for 13 Mammoth Lakes small businesses adversely affected by COVID-19.

Town Council established a Business Assistance Program comprised of \$300,000 (\$200,000 from Mammoth Lakes Tourism Reserve) on June 17 to help retain local jobs, keep storefronts tenanted, and support the local economy in light of the COVID-19 pandemic and statewide Stay-At-Home Executive Order.

Qualified small businesses in Mammoth Lakes could apply for one-time grants in amounts up to \$10,000 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.

A total of 18 applications were received in Round 1 of the funding program. These applications were reviewed by Town staff for completeness, eligibility, and demonstrated economic need. The Town convened a selection committee to provide funding recommendations. The committee is comprised of two members of the Planning and Economic Development Commission, two members from the Chamber of Commerce, and two members from Mono County Economic Development.

Additional businesses are being reviewed as a part of Round 1 and grant awards will be provided upon ranking by the Selection Committee.

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UPDATED GUIDANCE FOR HOTELS, LODGING AND SHORT-TERM RENTALS WITHIN THE TOWN OF MAMMOTH LAKES

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At this time a total of 13 businesses have been approved to receive grant funds.

Those businesses are:

- Anything Goes Fine Catering
- Creative Image Embroidery
- Dessert'd Organic Bake Shop
- Fast Ski Sports
- Green Fox Events & Guest Services
- Hugs Ice Cream
- Minaret Cinemas is D'Place
- Pita Pit
- Public House
- Salon 437
- The Looney Bean
- The Warming Hut
- Yoga Lab Mammoth

Round 2 of the BAP closed on Friday, August 7. Town staff is reviewing those applications for completeness and expects the Selection Committee to complete their review by August 21. Grant awards for Round 2 will be announced by August 28. If there is funding remaining after the completion of Round 2 the Town may consider another round of funding.

For additional information please review the Town's Business Assistance webpage at <https://www.townofmammothlakes.ca.gov/977/Business-Assistance-Program>.

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