



Relief Funds Available for Independence Local Small Businesses

Community Capital Fund to Administer the City of Independence CDBG Local Small Business Assistance Program

INDEPENDENCE, Mo. (August 12, 2021) – A local, small business grant fund will open August 17, 2021, to provide direct assistance to small businesses experiencing continuing negative impacts because of the COVID-19 pandemic. The [City of Independence CDBG Local Small Business Assistance Program](#) is administered by the [Community Capital Fund](#) (CCF) in partnership with the [City of Independence, Missouri](#) and will award grants ranging from \$5,000 to \$20,000 to small businesses located in Independence, Mo., which may not qualify for other forms of financial relief. Grants through the program will provide immediate liquidity to businesses that are struggling with capital and payroll expenses, low demand, and other challenges associated with the ongoing economic effects of the pandemic and the reopening process.

Funding for the program is made available through an additional allocation of Community Development Block Grant (CDBG) from the CARES Act, which Congress approved on March 27, 2020, to allocate \$5 billion to prevent, prepare for, and respond to the impacts of the coronavirus. The City of Independence's allocation of \$125,000 CDBG Coronavirus (CDBG-CV) funding is addressing immediate threats to health and safety. In its supporting coronavirus response, the City is prioritizing the needs of businesses focused on job retention. On March 15, 2021, the City of Independence's City Council approved the use of CDBG-CV funding for the City of Independence CDBG Local, Small Business Assistance Program.

"Even as we see new economic indicators every week that show the resilience of our small business community, we know that the COVID-19 pandemic is still causing unexpected damage to our local economy, harm that continues to disproportionately affect small businesses in Independence," Mayor Eileen Weir said. "We know small businesses often lack access to the capital and resources from traditional sources to stay afloat in these challenging times. The most vulnerable businesses often lack the technical capacity to access other forms of institutional capital, and they do not meet conventional collateral standards for loan capital, and so we want to help them with their job retention objectives."

The City chose to work with CCF to support and oversee its local small business assistance fund, given CCF's performance to deploy a similar CDBG program in Overland Park, Kan., which in its first round distributed \$200,000 to 40 Overland Park small businesses and is now in its second round to distribute another \$550,000. CCF is a Community Development Corporation and community grant-maker with a network of support agencies, including [AltCap](#), CCF's sister-organization. Since 2012, CCF has deployed more than \$3,000,000 to neighborhoods and grassroots organizations, and entrepreneurs and small businesses, organized nine Community Development Workshops that have collectively drawn more than 2,100 community leaders, and fiscally sponsored ten social ventures that have raised more than \$3,700,000 collectively.

"To be able to serve the City of Independence to provide critical funding and resources to help local, small businesses going through these tough times is important," CCF Executive Director Phyllis Hardwick said.

Those interested in applying can find full eligibility criteria and the application starting August 17 at <https://ccfkansascity.org/indepmo>. The application window will close on Sept. 3 and approved applicants will be notified by early October. Funds may be used to pay rent, lease or mortgage expenses where the business operates, provided those costs are not paid by insurance or by other local, State, Federal, or private programs.

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