

Town of Westerly
Rhode Island

DEPARTMENT OF
DEVELOPMENT SERVICES

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Press Release

FOR IMMEDIATE RELEASE

**Town of Westerly Launches Local MicroE Grant Program
to Assist Community's Smallest Businesses**

The Town of Westerly's Department of Development Services announces the launch of a new grant opportunity for small businesses. This program is made possible through funding provided by the RI Office of Housing and Community Development (OHCD) and the US Department of Housing and Urban Development (HUD). Administration will be conducted in partnership with the Local Initiatives Support Corporation (LISC).

The Microenterprise Stabilization (MicroE) Grant Program offers up to \$5,000 to eligible microenterprises throughout Westerly to cover capital expenses such as rent, staffing and utilities. The requirements for eligibility include, but are not limited to:

- the business must have had between two and five employees (including owner[s]) prior to the State of Emergency declared on March 9, 2020,
- owner(s) of the business must be a resident of Rhode Island, Connecticut, or Massachusetts whose total household income does not exceed 80% of area median income limits,
- the business must be able to document an adverse financial impact from the COVID-19 pandemic, and
- the business must not have received any approvals for funds from the Small Business Administration's Paycheck Protection Program (PPP) or Economic Injury Disaster Loans (EIDL) at the time of applying.

The full list of requirements, along with more information including program contacts and a step-by-step overview of the application process, can be found at westerlyri.gov/MicroE.

As of today, \$50,000 has been set-aside by the State of Rhode Island to award to qualifying microenterprises in Westerly on a first come, first serve basis. Absent additional federal allocations in the future, the Town will be able to provide direct financial relief to at least 10 local businesses. Through the coming weeks and months, Development Services will continue working with the many talented and industrious partners in our community while leveraging its special position as a local government agency to help small businesses get through the challenges they're facing.

