



## MEMORANDUM

**To:** Mayor and City Council

**From:** Mindi Hurley, Director of Community Development

**Date:** December 8, 2020

**Reference:** Business Assistance Grants Update – Work Session

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### Introduction:

Coppel City Council allocated \$1,650,000 of the CARES Act Funding Coppel received to three different business assistance grant programs. Those programs included a Restaurant Assistance Grant program, a Business Retrofit Grant program and a Business Rent/Mortgage Assistance Grant program.

Through these three programs, the City was able to approve 102 applications for Coppel businesses and awarded a total of \$1,099,089.63 in grants to businesses. The remaining funds were reallocated by City Council to various programs. Restaurants received \$139,810 through the Restaurant Assistance Grant program. Businesses received \$70,279.63 through the Business Retrofit Grant program. And, \$889,000 was awarded to small businesses through the Business Rent/Mortgage Assistance Grant program.

The businesses in Coppel have expressed their deep gratitude to City Council for the financial assistance granted to help them through a difficult time.