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PRESS RELEASE

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**PRINCE GEORGE'S COUNTY LAUNCHES BUSINESS RELIEF FUND
TO SUPPORT BUSINESSES IMPACTED BY COVID-19**

*Announces New Grant Funding for Local Nonprofits to Support Residents During
this Crisis*

LARGO, MD – Prince George's County Executive Angela Alsobrooks today launched the COVID-19 Business Relief Fund to assist local small businesses facing economic hardship by the spread of COVID-19. The new initiative is a public-private partnership of County and private resources providing loans and grant funding of up to \$15 million for area businesses. The Prince George's County Council approved \$10 million in EDI Funds during a virtual council session on Tuesday, and \$5 million of the relief fund comes from local banks and private entities.

"We are Prince George's Proud to announce a number of new resources available to our businesses, nonprofits and residents today due to the support of our community partners. These resources will be critical to help sustain our business and non-profit communities as we weather this storm," said Prince George's County Executive Angela Alsobrooks. "Coronavirus will not have the final say, and we will continue leveraging all of our resources and partnerships to ensure we can make it through this unprecedented crisis together."

Small businesses will have access to loans up to \$100,000 and grant funding of up to \$10,000. Eligible businesses can apply for the funds through the Prince George's County Economic Development Corporation beginning April 13, 2020. The application period will be open until May 15, 2020. The Business Relief fund was developed in partnership and with the full support of the Prince George's County Council.

"County-based businesses provide jobs, products and services for our residents and form the foundation for economic development progress in Prince George's County," County Council

Chair Todd Turner said. “The COVID-19 Business Relief Fund will help these small, local, and minority-owned enterprises, now facing closure and layoffs, retain their pre-pandemic workforce and sustain operations during the coronavirus emergency. The use of EDIF economic development funding will work in conjunction with both Federal and State financial assistance available to County-based businesses and employees. The County Council looks forward to its continued partnership with the Alsobrooks Administration on this and future initiatives on behalf of the residents and businesses of Prince George’s County during this global pandemic.”

The Prince George’s County Economic Development Corporation (EDC) is also working to connect businesses with State and federal resources that are available during this pandemic. They will host a Business Resources Webinar tomorrow, April 2 at 9:00 AM to update the business community on the Business Relief Fund and other resources available. County Executive Alsobrooks and County Council Chair Todd Turner will participate. For more information about the Business Resources Webinar and other resources available to our business community, visit the EDC COVID-19 website at <https://www.pgcedc.com/covid19>.

In addition to the \$15 million relief fund for small businesses, the Prince George’s County Strategic Partnership Office is coordinating efforts with philanthropy, nonprofits, government, and small business leaders to collect and organize resources and funds for those providing COVID-19 relief efforts for Prince George’s County.

This innovative public-private partnership will provide an additional \$900,000 in grants to support local nonprofits to help them deliver the resources and assistance needed by the community during these challenging times. Two of the organizations raising funds include the Greater Washington Community Foundation and the United Way of the National Capital Area.

“We are proud to stand with County Executive Alsobrooks in supporting families, nonprofits, and small businesses in Prince George’s County during these unprecedented times,” said Rosie Allen-Herring, President and CEO, United Way of the National Capital Area. “And we commit to continuing to convene the best resources and partners to ensure that the County’s small business community is able to sustain through the crisis and thrive in the future. Your United Way is here to be part of the solution and working collectively with the community to fight for the health, education and financial stability of all residents in this region.”

The grants will be administered by The Greater Washington Community Foundation, as part of its COVID-19 Emergency Response Fund. The fund was established to support emergency preparedness and response efforts to mitigate the impact on disadvantaged communities in the area.

“We are grateful to our generous donors and strategic partners like the County Executive’s office and PGCPD for stepping up to help us meet the evolving needs and challenges associated with the impacts of coronavirus on Prince George’s County residents,” said Tonia Wellons, President and CEO of the Greater Washington Community Foundation. “The Community Foundation is committed to working with our partners to address both the immediate needs of our neighbors and to plan for the longer-term needs of our communities. During this time of crisis and

uncertainty, we are inspired by how members of our community have come together to care for one another.”

A generous financial donation of \$900,000 was provided to the Emergency Response Fund by Sam Brin, a former resident of Prince George’s County. Years ago, Mr. Brin’s refugee family faced challenging times of their own, and he has never forgotten how his family was welcomed into our county. Some of the groups selected to receive grants from the Emergency Response Fund include:

Nineteen Local Nonprofit Organizations: Will receive \$550,000 in funds to provide direct services and support addressing the immediate health and economic needs of individuals, youths, families, and disproportionately impacted communities in Prince George’s County.

Prince George’s County Public Schools: Will receive \$100,000 for the purchase of new devices for students to access distance learning and other online resources.

United Way of the National Capital Area: Will receive \$250,000 to support small businesses in the County assisting with the coordination of food relief efforts.

To learn more about the Community Foundation’s COVID-19 Emergency Response Fund, visit their website at <https://www.thecommunityfoundation.org/covid-19>.

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