

Restaurant Revitalization Fund Application is Opening Soon!

Register in the SBA application portal this Friday, April 30 (Portal opens 9 AM)

Applications will open on Monday, May 3 (12 PM EST)

The US Small Business Administration (SBA) is launching the Restaurant Revitalization Fund (RRF) to provide funding to help restaurants keep their doors open. Qualifying businesses may receive funding equal to their pandemic-related revenue loss, up to \$5 million (\$10 million per business entity with multiple locations). **Received funds spent on eligible uses until March 11, 2023 do not have to be repaid**.

Eligible entities who have experienced pandemic-related revenue loss:

- Restaurants
- Food stands, food trucks, food carts
- Caterers
- Bars, saloons, lounges, taverns
- Snack and non-alcoholic beverage bars
- Licensed facilities or premises of a beverage alcohol producer where the public may taste, sample, or purchase products

Eligible with onsite sales to the public comprise at least 33% of gross receipts:

- Bakeries
- Brewpubs, tasting rooms, taprooms
- Breweries and/or microbreweries
- Wineries and distilleries
- Inns

Is your business majority-owned by Asian owners? Businesses owned more than 51% by socially and economically disadvantaged individuals will be given priority for review in the first 21 days of applications. **Make sure to check the box self-certifying you are a socially disadvantaged individual!**

For detailed information: Restaurant Revitalization Fund (sba.gov)

RRF Program Guide in Asian languages are available here: <u>Restaurant Revitalization Funding</u> <u>Program Guide (sba.gov)</u>

Application will be available only in English and Spanish. Prepare required documents and fill out the application practice form included in the in-language guide beforehand to ensure you are prepared to apply when the program launches!