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NEWS RELEASE

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WELD COUNTY, UPSTATE COLORADO LAUNCH BUSINESS RECOVERY PROGRAM

WORKING TOGETHER FOR BUSINESSES

When CARES Fund dollars became available, Weld County Commissioners and municipal leaders discussed how to best use those dollars for the residents of Weld County. The first goal was to make sure each municipality that incurred expenses related to the COVID-19 response, including purchasing Personal Protective Equipment, was able to get reimbursed for those expenses. Next, the group agreed helping the business community throughout the county was of utmost importance and supported the creation of this fund. Businesses throughout Weld County are eligible to apply. Ultimately, this fund is projected to make available \$3M to the Weld County business community.

Go to
www.weldrecovery.com
to learn more!

WELD COUNTY, CO — Weld County and participating communities have directed a portion of their Federal CARES Fund dollars to the Weld County Business Recovery Program, managed by Upstate Colorado. The program is designed to aid businesses that demonstrate financial stress or disrupted operations due to the public health crisis and who are trying to reopen, stay open and/or modify their business operations or facilities to serve customers in a safe way.

Grants distributed through the Weld County Business Recovery Program will be provided on a reimbursement basis and range from \$10,000 to \$25,000. Applications will be evaluated on application completion, priority analysis, financial position review and the ability of a business to leverage the funds most effectively through the recovery effort to achieve long-term success.

The application review committee, which represents stakeholders throughout Weld County, will determine eligibility and grant amount. Awards will depend upon the number of applicants, availability of funds, and demonstrated need. Round 1 Assistance applications close September 30, 2020. Grant awards will be distributed soon thereafter.

"Helping businesses survive during this pandemic is of utmost importance to our economy," said Weld County Commissioner Chair Mike Freeman. "This effort is a true representation of what makes Weld County great – communities coming together to ensure our businesses have access to the assistance they need. It's truly neighbor helping neighbor."

Since Upstate Colorado Economic Development has overseen disaster relief programs in the past, it was happy to provide this support to Weld County and affected businesses. "Since this pandemic started, we have focused on working with our community partners to look at a long-term resiliency strategy," said Upstate President Richard Werner. "This is the next step in the process. Anything we can do to help our companies rebound and stay open is essential after what we have already gone through in 2020." Werner further added, "We are grateful for the collective effort of both our communities and private sector investors whose support has allowed us to pivot and stand up assistance programs such as this."

Additional information, official guidelines, and the online application for the Weld County Business Recovery Program can be found at www.weldrecovery.com.

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